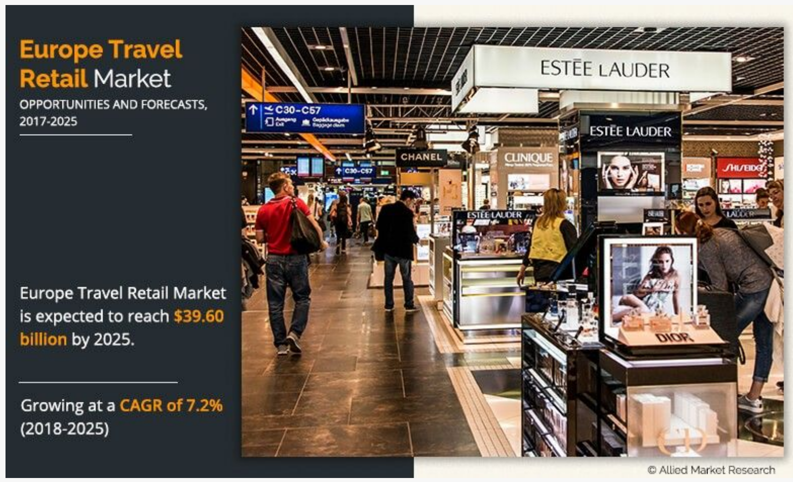
Europe Travel Retail Market Size is Driven by a CAGR 7.2% to Hit $39.60 Billion by 2025

UK was the highest contributor to the Europe travel retail market in 2017, growing at a CAGR of 7.6% from 2018 to 2025.



Travel Retail Market in Europe

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, April 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Europe Travel Retail Market](https://www.alliedmarketresearch.com) by Product and Channel: Opportunity Analysis and Industry Forecast, 2018 - 2025," The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. The Europe travel retail market size was valued at $23.03 billion in 2017, and is projected to reach $39.60 billion by 2025, growing at a CAGR of 7.2% from 2018 to 2025.

> "The airports segment accounted for more than half share of the market in 2017, and is estimated to grow at CAGR of 7.2%."
>
> *Roshan Deshmukh*

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Increase in travel & tourism due to rise in disposable income and rapid growth in urbanization and shift in consumer lifestyle toward apparels, luxury goods, and premium fragrances are expected to propel the growth of Europe travel retail market.

The Europe travel retail industry is segmented based on channel into airports; cruise liners; railway stations; and border, downtown, & hotel shops. Airport retailing is one of the largest retailing sectors in the travel retail market. The airport segment generated the maximum revenue in 2017, and is expected to grow at a considerable growth rate during the forecast period, owing to rise in air traffic, development of airport infrastructure, and increase in demand for luxurious products among customers. However, the use of border, downtown, & hotel shops is one of the most efficient ways of creating brand awareness among consumers as well as increase in general sales, as it allows customers to view and purchase products without any hassle and inconvenience. Therefore, brands such as Prada, Gucci, H&M, and others, are increasingly launching their hotel shops to make it easier for customers to view and purchase products, thereby experiencing rapid growth in the travel retail market.

The perfumes & cosmetics segment has a strong customer base in the Europe travel retail market. Some of the leading companies, such as Estee Lauder, L'Oréal, Rituals Cosmetics, Revlon, and others, are expanding their businesses by opening their outlets at every international airport with exclusive and wide range of fragrances and skin care products. Billions of people travel internationally every year, and thus, spend money and time at the airports. The travelers get a lot of free time at the airport to browse and buy products. In addition, travel retail creates more visibility for their products, which draws the attention of new customers in different countries and increases brand loyalty of existing customers.

The wines & spirits segment is the second largest revenue contributor in the Europe travel retail market. The consumption of wines, particularly luxury wines and spirits has witnessed considerable growth in the past few years. The wines & spirits segment, accounted for 16.3% share of the Europe travel retail market.

In addition, it has been observed that luxury wines & spirits are highly preferred by the international passengers, which leads to the growth of the Europe travel retail industry. Passengers travelling over distances mostly prefer wines & spirits. Also, growth in culture of owning luxurious goods and consumption of expensive wines & spirits drive the growth of the market.

Improvement in economic condition and growth in disposable income are the two key factors that propel the growth of the travel retail market. After the 2009 economic crisis in Europe, the world economy witnessed a standstill. However, strong recovery from the crisis resulted in notable economic growth, and has led to an increase in disposable income among the middle-income groups.

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The market across the U.K. held the largest share in 2017, contributing more than one-fourth of the market, owing to its stronger base of luxury products and presence of some of the biggest apparels and cosmetics brands. However, the market across Germany is expected to portray the fastest CAGR of 10.8% during the forecast period. The report includes analysis of the market across other regions such as France, Italy, Spain, and rest of Europe.

The report offers a comprehensive analysis of the key players such as Autogrill S.p.A., daa Plc., Dufry AG, Flemingo International Ltd., Gebr. Heinemann SE & Co. KG, Lagardère SCA, LVMH Group, RegStaer, TRE³, and WH Smith PLC.

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• Duty-free shopping has been a significant driver in the travel retail industry. Governments may consider policies to encourage duty-free shopping to boost tourism and retail sales.
• Tax-free retail is also a key aspect, and collaboration between retailers and governments to streamline tax refund processes can enhance the attractiveness of shopping in travel retail environments.

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Europe, being a hub for luxury and premium brands, can leverage this reputation in the travel retail sector. Retailers may explore partnerships with exclusive brands to attract high-end consumers.

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There is an increasing trend toward sustainability and responsible business practices. Travel retailers may focus on environmentally friendly initiatives, such as reducing plastic waste, promoting eco-friendly products, and adopting sustainable packaging.

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The integration of e-commerce into the travel retail sector is likely to continue. Retailers can leverage online platforms to reach consumers before, during, and after their travels, offering pre-order options and enhancing the overall shopping experience.

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Collaborative efforts between retailers, airports, and airlines can create synergies to enhance the overall travel experience. Joint marketing initiatives and loyalty programs can attract more customers to the travel retail space.

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□ Based on country, the UK was the highest contributor to the Europe travel retail market in 2017, growing at a CAGR of 7.6% from 2018 to 2025.
□ Based on product, the perfumes & cosmetics segment accounted for nearly one-third share of the market in the Europe travel retail market in 2017, and is estimated to grow at a CAGR of 6.9% from 2018 to 2025.
□ The luxury goods segment is expected to experience growth at a CAGR of 9.5% during the forecast period.
□ Based on channel, the airports segment accounted for more than half share of the market in 2017, and is estimated to grow at CAGR of 7.2%.

□ Based on country, Germany accounted for a prominent market share in 2017, and is anticipated to grow at the highest CAGR of 10.8%.

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□ Luxury Cosmetics Market is expected to garner $81,247.6 million by 2026
□ Luxury Apparels Market is projected to reach $278,181.5 million by 2031

□ Luxury Jewelry Market is projected to reach $40.19 billion by 2031
https://www.alliedmarketresearch.com/luxury-jewelry-market-A16918

□ Luxury Footwear Market is projected to reach $39,987.4 million by 2030
https://www.alliedmarketresearch.com/luxury-footwear-market

□ Electronic Cigarette Market is projected to reach $94,316.6 million by 2031
https://www.alliedmarketresearch.com/electronic-cigarette-market

□ Sunglasses Market is estimated to reach $18,164 million by 2027
https://www.alliedmarketresearch.com/sunglasses-market-A10356

□ Musical Instruments Market is projected to reach $11,589.8 million by 2030
https://www.alliedmarketresearch.com/musical-instrument-market-A07924

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