

# Airport Retailing Market Estimated to Hit \$40.5928 Billion in 2027, with 12.6% Annual Growth From 2021-2027

The direct retailer segment is estimated to grow at a CAGR of 13.8% during the forecast period.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Airport Retailing Market](#) by Product Type, Airport Size, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2027". The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario.

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The specialty retailer segment is anticipated to dominate the global airport retailing market with a CAGR of 13.2%."

*Roshan Deshmukh*

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Airport retailing has grown in popularity in recent years. Often referred to as travel retail (because it takes place mostly but not entirely in an airport), it has emerged as an important strategy for companies looking to promote and raise awareness about their brand. Airports with low airfares are unable to generate significant revenue from aeronautical business. As a result, they have transitioned their business into non-aeronautical businesses such as retail stores, restaurants, bars, and cafeterias. Airport retailing can also include hotels, nursing homes, car rental outlets, banks, exchange offices, drugstores, and other stores selling jewelry, books and magazines, gifts and crafts, clothing and accessories, convenience stores, optics, Fragrance and Perfume.

Rise in inclination of people toward unique and exotic holiday experiences, surge in the income of middle- & upper-class people, and growing interest of people to spend more money on shopping fuel the growth of the global airport retailing market. On the other hand, stringent government regulations impede the growth to some extent. Nevertheless, upsurge in the tourism sector, affordable airfares, increased airport investment to expand retail spaces, and the

introduction of new terminals are expected to create lucrative opportunities in the industry.

Based on product type, the perfumes and cosmetics segment accounted for nearly two-fifths of the global airport retailing market share in 2019, and is expected to rule the roost by the end of 2027. The same segment would also register the fastest CAGR of 13.7% from 2021 to 2027. Improvement in lifestyle along with increase in affluent population drives the segment growth.

The airport retailing market is being driven by an increase in the number of passengers, particularly in countries with a high level of public transportation, such as India and China. The airport retailing market is also being boosted by travelers' desire to shop on the go and retailers' growing ability to sell products. Passengers' time spent at airports has also increased as a result of airlines' early check-in times set due to security and operational concerns. This has given retailers the ability to sell products more efficiently.

Based on airport size, the large airport segment contributed to nearly three-fifths of the global airport retailing market revenue in 2019, and is anticipated to lead the trail by 2027. Large airports are located at the capital region of countries and are popular holiday destinations. These airports have a considerable number of business class travelers who notably contribute toward the sale of products through travel retail hubs. These factors propel the segment growth.

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Region, Asia-Pacific, followed by Europe and North America, held the major share in 2019, garnering nearly two-fifths of the global airport retailing market. The same region would also cite the fastest CAGR of 13.7% from 2021 to 2027. This is due to increase in number of new air routes and the introduction of low cost carrier (LCC) in the province.

Key players in the airport retailing market include:

- Airport Retail Group LLC
- Dubai Duty Free
- Dufry AG
- DFS Group Ltd
- King Power International
- The Shilla Duty Free
- China Duty Free Group Co. Ltd
- Gebr. Heinemann SE & Co. KG
- Japan Airport Terminal Co. Ltd
- Flemingo International.

Understanding the demographics of airport passengers is crucial for tailoring retail offerings.

For instance, airports serving primarily business travelers might prioritize luxury brands and business-oriented services, while those catering to leisure travelers may focus on convenience items and souvenirs.

Analyzing travel patterns helps identify peak travel times and seasons, enabling retailers to adjust their inventory and marketing strategies accordingly. For example, during holiday seasons or major events, airports may experience higher foot traffic, presenting opportunities for increased sales.

Studying consumer behavior within airport environments can provide insights into shopping preferences, spending habits, and decision-making processes. Factors such as impulse buying, time constraints, and the desire for unique or duty-free products influence purchasing behavior.

The integration of technology, such as mobile apps, digital signage, and contactless payment systems, enhances the airport retail experience. Personalized recommendations, virtual shopping assistants, and seamless checkout processes contribute to increased sales and customer satisfaction.

Duty-free shopping remains a significant driver of airport retail sales, particularly for international travelers. Offering a wide range of tax-free products, including alcohol, tobacco, cosmetics, and luxury goods, attracts passengers seeking savings and exclusive items.

Many airports offer e-commerce platforms and pre-order services, allowing passengers to browse and purchase products online before their travels. This convenience enhances the overall shopping experience and encourages higher spending.

Food and beverage outlets play a crucial role in airport retailing, providing opportunities for dining, relaxation, and socializing. Diversifying offerings to include a mix of cuisines, concepts, and dining formats caters to varying passenger preferences.

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The study provides an in-depth analysis of the [global airport retailing market growth](#) with



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David Correa

Allied Market Research

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