

Travel Retail Global Market Expected To Skyrocket To \$169.64 Billion By 2029

The Business Research Company's Travel Retail Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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Travel Retail Global Market Report 2025

Exploration of the [travel retail market size](#) reveals impressive growth in recent years. The sector witnessed a growth from \$88.76 billion in 2024 to be poised at \$100.73 billion in 2025, signaling

a compound annual growth rate CAGR of 13.5%. Factors contributing to this historic period growth include increased disposable income, global urbanization surge, burgeoning leisure and tourism industry, airport expansions and the development of other travel hubs, coupled with a flourishing demand for luxury goods.

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What Is The Projected Future Growth Of The Travel Retail Market Size?

Expectations for the travel retail market anticipate a rapid expansion in the upcoming years, growing to a sizable

\$169.64 billion in 2029 at a CAGR of 13.9%. The growth forecast for this period can be pegged on increasing globalization, a surge in demand for personalized shopping experiences, the rising use of technology to enhance customer experience, growing interest in sustainable and eco-friendly products, along with an increasing demand for online travel retail.

The forecast period also introduces major trends including advanced technological integration, collaboration between travel retailers and travel service providers, augmented reality AR and virtual reality VR integration, the introduction of contactless and frictionless payment methods, and data analytics for personalized marketing and customer engagement.

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What Are The Key Drivers Propelling The Growth Of The Travel Retail Market?

One of the key drivers likely to fuel the growth of the travel retail market is the escalating demand for efficient transportation. Seamless travel experiences are sought after more than ever before, leading to the expansion of offerings at travel retail establishments. These include duty-free shopping, dining, and entertainment facilities at airports, train stations, and along highways.

What Key Player Strategies Are Driving The Travel Retail Market?

Players at the heart of the travel retail market include Aer Rianta International, China Duty Free Group Co Ltd., Dufry AG, Duty Free Americas Inc., Gebr Heinemann SE & Co KG, King Power International Group, Lotte Hotel & Resorts, Lagardère SCA, The Shilla Duty Free, DFS Group, Flemingo International, The Naunace Group, Dubai Duty Free, James Richardson Group, Lotte Duty Free, Qatar Duty Free, Heinemann, LS Travel Retail, Incheon International Airport Corporation, Singapore Changi Airport Terminal Services, Kappé Schiphol, China Duty Free Group, James Richardson Corporation, RegStaer Group, ARI Aer Rianta International, Baltona Duty Free, World Duty Free Group, Nuance Group AG, SSP Group Limited, Wenzhou Department Store Group Co Ltd., and King Power Cambodia Co Ltd. These industry giants have an ongoing focus on innovative trends such as interactive digital experiences, aimed at connecting with the upcoming generation of consumers in China and APAC by marrying luxury beauty with modern technology and storytelling.

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How Is The [Travel Retail Market Segmented](#)?

One specific method in which the travel retail market can be dissected is by segmentation, as provided in the report:

1 By Product Type: Perfume And Cosmetics, Wine And Spirit, Electronics, Luxury Goods, Food, Confectionery, And Catering, Tobacco, Other Products

2 By Channel: Airports, Cruise Lines, Border, Downtown and Hotel Shops, Railway Stations, Other Channels

3 By End Users: Children Less Than 18 Years Old, Youth 18-30 years Old, Middle-Aged 18-59 Years old, The Elder Greater Than 60 Years Old

Subsegments:

1 By Perfume And Cosmetics: Fragrances, Skincare Products, makeup

2 By Wine And Spirit: Wine, spirits, Champagne And Sparkling Wine

3 By Electronics: Personal Electronics, Travel Accessories

What Are The Regional Insights In The Travel Retail Market?

Asia-Pacific was the market leader in the travel retail market industry in 2024. The regions covered in this market report comprise Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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