

Travel Retail Market Trends and Analysis by Application, Vertical, Region, and Segment Forecast to 2031

Travel Retail Market (2021 - 2031) Size, Share, Competitive Landscape and Trend Analysis Report, by Product Type, by Distribution Channel and Region.

WILMINGTON, DE, UNITED STATES, June 11, 2026 /EINPresswire.com/ -- [Travel retail market](#) size was generated \$52.7 billion in 2021 and is anticipated to generate \$187.1 billion by 2031, and witnessing a CAGR of 9.6% from 2022 to 2031.

The global travel retail market is driven by factors such as, the development of the travel and tourism industry, an increase in the demand for luxury goods among travelers, and a rise in the sale of duty-free products.

The global travel retail market is driven by factors such as the development of the travel & tourism industry, the rise in the purchase of luxury products among travellers, and an increase in the purchase of duty-free products. On the other hand, rigid government regulations and policies and restrictions on baggage hampered the global [travel retail industry](#). Moreover, the growth in the LAMEA and Asia-Pacific economies will create lucrative opportunities for the global travel retail market.

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Development of the travel & tourism industry, rapid urbanization, and changes in lifestyle owing to increase in disposable income of consumers, drive the growth of the travel retail market.

Some of the leading companies in travel retail industry, such as Estee Lauder, L'Oréal, Rituals Cosmetics, and Revlon, are expanding their businesses by opening their outlets at every international airport with an exclusive and wide range of fragrances & skin care products. This is due to the fact that billions of people travel internationally every year and spend sufficient time



TRAVEL RETAIL MARKET

OPPORTUNITIES AND FORECAST, 2022-2031

Travel retail market is expected to reach **\$187 Billion** in 2031

Growing at a **CAGR of 9.6%** (2022-2031)

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Travel Retail Market 2022-2031

at airports. Thus, owing to this free time at the airport, travelers prefer to browse & buy products. In addition, enhanced visibility of products draws the attention of new customers in different countries and increases brand loyalty of existing customers.

Development of the travel & tourism industry, rapid urbanization, and changes in lifestyle owing to increase in disposable income of consumers, drive the growth of the travel retail market trends. In addition, international tourist arrivals in the emerging economies of Asia-Pacific and LAMEA is anticipated to create lucrative opportunities for the global travel retail market.

However, unorganized local markets and stringent regulations in airport retailing hamper the growth of the travel retail market. The government rigid rules & policies for the air traveler passengers are projected to hamper the growth of the travel retail market. Governments of different countries apply different rules to their air travelers such as the Indian Ministry of Commerce and Industry has proposed to reduce the number of bottles of alcoholic beverages that a passenger can buy through a duty-free outlet, when returning from overseas trip.

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

Furthermore, Europe is the second largest travel retail markets, owing to its stronger base of luxury products. It is anticipated to have the fastest growth with a CAGR of 7.2% during the forecast period. The region possesses some of the biggest apparels and cosmetics brands, namely, LVMH from France and H&M from Sweden, which hold a significant share in the luxury apparels, perfumes, and cosmetics sector, thereby making it the second largest travel retail market. Wealthy tourists from the Middle East, China, the U.S., and Russia contributes significantly toward the European travel retail market growth. Being the historical home of most of the luxury houses, Europe's market accounts for nearly \$23 billion of the travel retail sector.

The travel retail market is segmented on the basis of product type, sales channel, and region. By product type, the market is divided into perfume & cosmetics; electronics; wine & spirits; food, confectionery, & catering; tobacco; luxury goods; and others. As per distribution channel, the market is divided into airports; cruise liners; railway stations; and border, downtown, & hotel shops. Depending on region, the market is divided into North America, Europe, Asia-Pacific, and LAMEA.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for more than two-fifths of the global travel retail industry, and its expected to maintain its dominance by 2031. Simultaneously, the same segment is expected to witness the fastest CAGR of 10.4% from 2022 to 2031. Owing to the rise in number of international routes is majorly driving market for duty-free retailing in Asia-Pacific. Increase in levels of urbanization along with the advent of low-cost carrier airlines are driving the sales of duty-free travel retail products in the region. The market is further driven by growth and emergence of duty-free stores around the various international seaports and airports.

Leading Market Players:

DFS Group
Dufry, LS travel retail
Lotte Duty Free
King Power International Group
The Shilla Duty Free, Gebr
Heinemann, China Duty Free Group (CDFG)
Aer Rianta International (ARI)
The Naunace Group

Trending Report:

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