

Duty-free and Travel Retail Market Revenues to Reach USD 110.21 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Duty-free and Travel Retail Market Report \(2023-2028\)](#)," the market is estimated at USD 68.84 billion in 2023. It is expected to register a CAGR of 9.87% during the forecast period.

Duty-free shops refer to retail outlets whose goods are not required to pay certain domestic or national taxes and duties, given that the goods would be sold to travelers who would take them outside the country.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 68.84 billion
Market Size (2028)	USD 110.21 billion
CAGR (2023-2028)	9.87%
Study Period	2018-2027
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The growth in popularity of the travel and tourism industry.
	The growing demand for luxury and premium brand retail chains.

Which are the Top Companies in the Duty-free and Travel Retail Market?

The duty-free and travel retail market is highly fragmented. The growing travel and tourism industry is encouraging market players to establish new retail chains and outlets in the duty-free and travel retail market. The market players are focused on offering a wide range of products to help vendors attract a wider consumer base and gain prominent market shares. Players are also adopting promotional campaigns.

Prominent players in the duty-free and travel retail market are,

- Dufry
- Lotte Duty Free
- Lagardere Travel Retail

- DFS Group
- The Shilla Duty Free
- Gebr. Heinemann
- King Power International Group
- China Duty Free Group
- Ever Rich Duty Free
- Dubai Duty Free
- Duty Free Americas
- Sinsegae Duty Free
- Aer Rianta International
- W H Smith*

Other Reports That Might Be of Your Interest:

- [India Travel Retail Market Report](#) - The Indian travel retail market value is estimated at USD 1.67 billion in 2023. It is expected to reach USD 4.43 billion by 2028, registering a CAGR of 21.59% during the forecast period (2023-2028).
- [China Travel Retail Market Report](#) - The Chinese travel retail market size is estimated at USD 24.36 billion in 2023. It is expected to reach USD 64.22 billion by 2028, registering a CAGR of 21.39% during the forecast period (2023-2028).

Key Highlights from the Duty-free and Travel Retail Market Report:

Increasing Duty-free and Travel Retail Sales Worldwide

- Duty-free and travel retail includes a wide range of ancillary offerings by various airlines. For airlines that offer low-cost and ultra-low-cost services, the growth in ancillary revenues has become critical to their operations. This allows them to offer tickets at lower prices and, thus, increases the demand for air travel.
- Sales of duty-free and travel retail generated by airlines are comparatively less than airport duty-free and travel retail in terms of magnitude and relative to the financial performance of the recipient.

Asia-Pacific to Register Maximum Market Share

- Asia-Pacific occupied one-third of the total market share. The increasing number of flight routes and the establishment of LLC carriers are promoting the market in Asia-Pacific. China and India's rising consumption and purchasing power are expected to impact the market positively.
- The region is experiencing a growing preference for value-added products, thereby boosting the desire to travel. The introduction of budget travel packages by companies like MakeMyTrip and Cleartrip and improved lifestyles of people are expected to fuel the market's growth.

What are the Latest Developments in the Duty-free and Travel Retail Market?

- In February 2021, Dufry-owned Hudson Group launched its first Hudson Nonstop store at Dallas Love Field Airport using Amazon's Just Walk Out technology. The technology enables customers to pick up their required products in a physical store and pay for them.
- In January 2021, DFS opened the first phase of its duty-free retail complex in Haikou Mission Mills, Hainan, in collaboration with Shenzhen Duty-Free Group. DFS decided to feature premium products from various categories at the first China International Consumer Products Expo.

Mordor Intelligence has Segmented the Duty-free and Travel Retail Market Based on Product Type, Distribution Channel, and Geography:

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2027)
 - Fashion and Accessories
 - Jewelry and Watches
 - Wine and Spirits
 - Food and Confectionary
 - Fragrances and Cosmetics
 - Tobacco
 - Others (Stationery, Electronics, etc.)
- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2027)
 - Airports
 - Airlines
 - Ferries
 - Other Channels
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2027)
 - North America
 - South America
 - Europe
 - Asia-Pacific
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Duty-free and Travel Retail Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Thailand Travel Retail Market Report](#) - The Thai travel retail market is expected to register a CAGR of over 4.00% during the forecast period (2023-2028).
- [Europe Online Travel Market Report](#) - The European online travel market size is estimated at USD 82.50 billion in 2023. It is expected to reach USD 122.01 billion by 2028, registering a CAGR of 8.14% during the forecast period (2023-2028).

- [North America Online Travel Market Report](#) - The North American online travel market is expected to register a CAGR of more than 9.80% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.