

The Chinese Travel Retail Market is anticipated to register a CAGR of 10% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Chinese Travel Retail Market - (2023 – 2028)," the market is expected to register a CAGR of 10%. Chinese travel retail consumption shifted to domestic tourism, and China's duty-free market achieved a +66.8% year-on-year growth in 2021. Travel retail is a profitable industry in China due to the growing demand for inbound and outbound tourism. With the rapid rise of consumers, travelers who are largely millennials on a noticeable scale, the travel retail industry is transforming in the nation and is attracting more customers.

Airports and airlines are expected to dominate the market:

- Travel by air is becoming increasingly popular for international travelers.
- Airports and airlines have a major share of the retail travel market due to mandatory prior reporting of 2-4 hours at some airports, prolonged layover periods, etc., which lets customers spend some quality time on shopping.
- The airport subsegment contributes to the growth of the retail travel market due to high air traffic and connectivity.

Demand for luxury goods is driving market growth:

Duty-free charges on a few products, as well as the availability of premium brands at major travel retail destinations such as airports and ferries, aid the travel retail market. Customers' increasing affordability draws them to more luxury brands and items.

Similarly, due to the impact of import tariffs and price differences, overseas shopping malls and duty-free shops have become the first choice for Chinese consumers to purchase luxury goods, such as jewellery, beauty products, fashion accessories, premier branded clothes, wallets, handbags, etc.

During the study period, this trend performed exceptionally well. It is expected to continue to dominate during the forecast period.

Who are the key players in the Chinese Travel Retail Market?

In Chinese Travel Retail Market, leading players include:

- China Duty Free Group Co Ltd
- China National Service Corporation
- Shenzhen State-Owned Duty Free Commodity Group Company Limited
- Lagardere Travel Retail
- DFS Group
- Gebr Heinemann
- WHSmith

- Lotte Duty Free
- Starboard Cruise Services
- China Expatriates Overseas-Remittance Tourism Service Corporation

Recent developments in the Chinese Travel Retail Market:

- In February 2022, CNSC and a joint venture between JD and its French partner Lagardère Travel Retail entered a cooperation to leverage all sides' advantageous resources and strengthen CNSC's online and offline duty-free business, cross-border e-commerce, and so on.
- In May 2022, FAQ made its debut at the Hainan Tourism Duty-Free Shopping Complex in Sanya, China, welcoming a throng of shoppers in conjunction with the Labor Day weekend.

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 <https://www.mordorintelligence.com/industry-reports/china-travel-retail-market>

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.

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

- <https://www.mordorintelligence.com/industry-reports/india-travel-retail-market>
- <https://www.mordorintelligence.com/industry-reports/japan-travel-retail-market>
- <https://www.mordorintelligence.com/industry-reports/singapore-travel-retail-market>
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