

# STATE OF THE INDUSTRY

Erik Juul-Mortensen

President, TFWA

&

President, Maxxium Global Travel Retail

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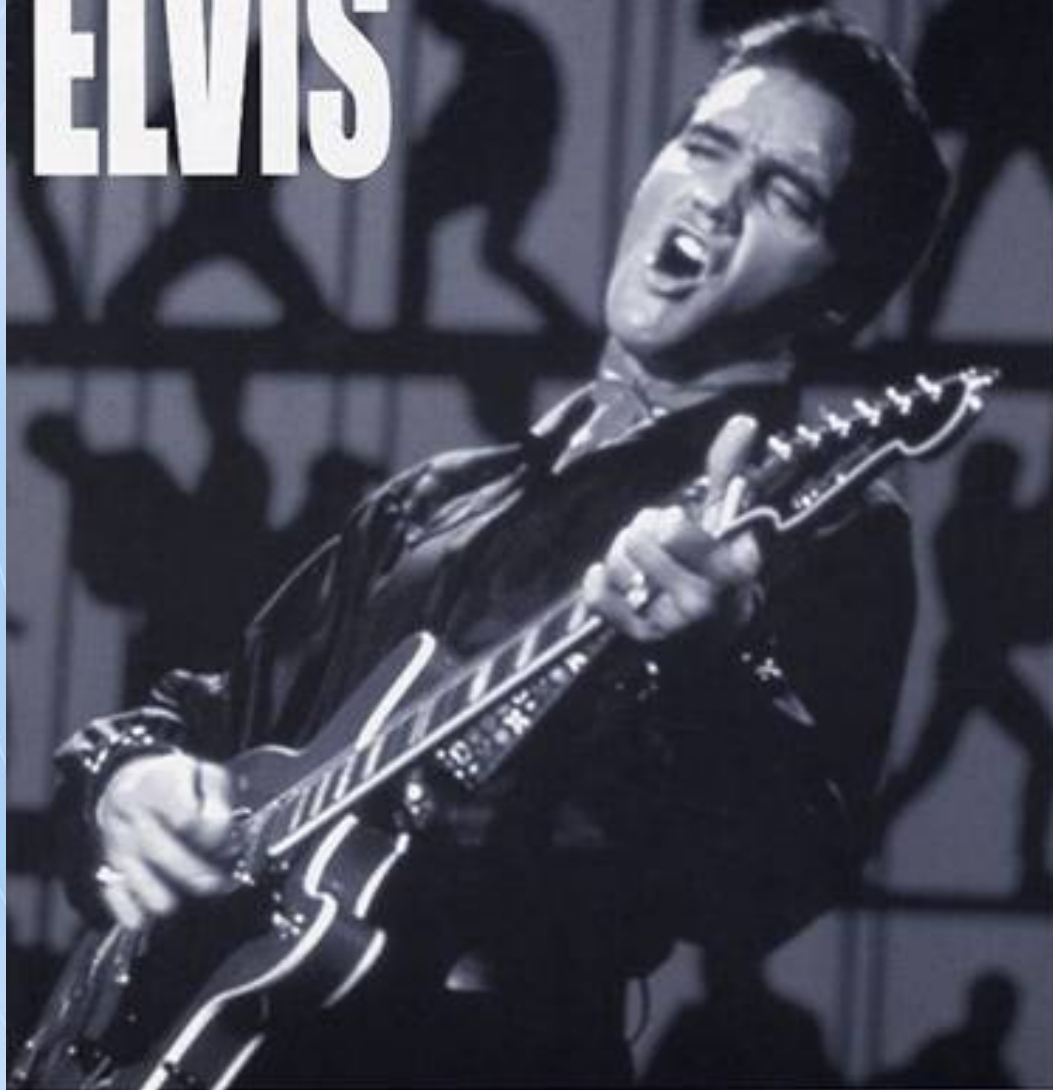
**TFWA**

FOR THE TRADE

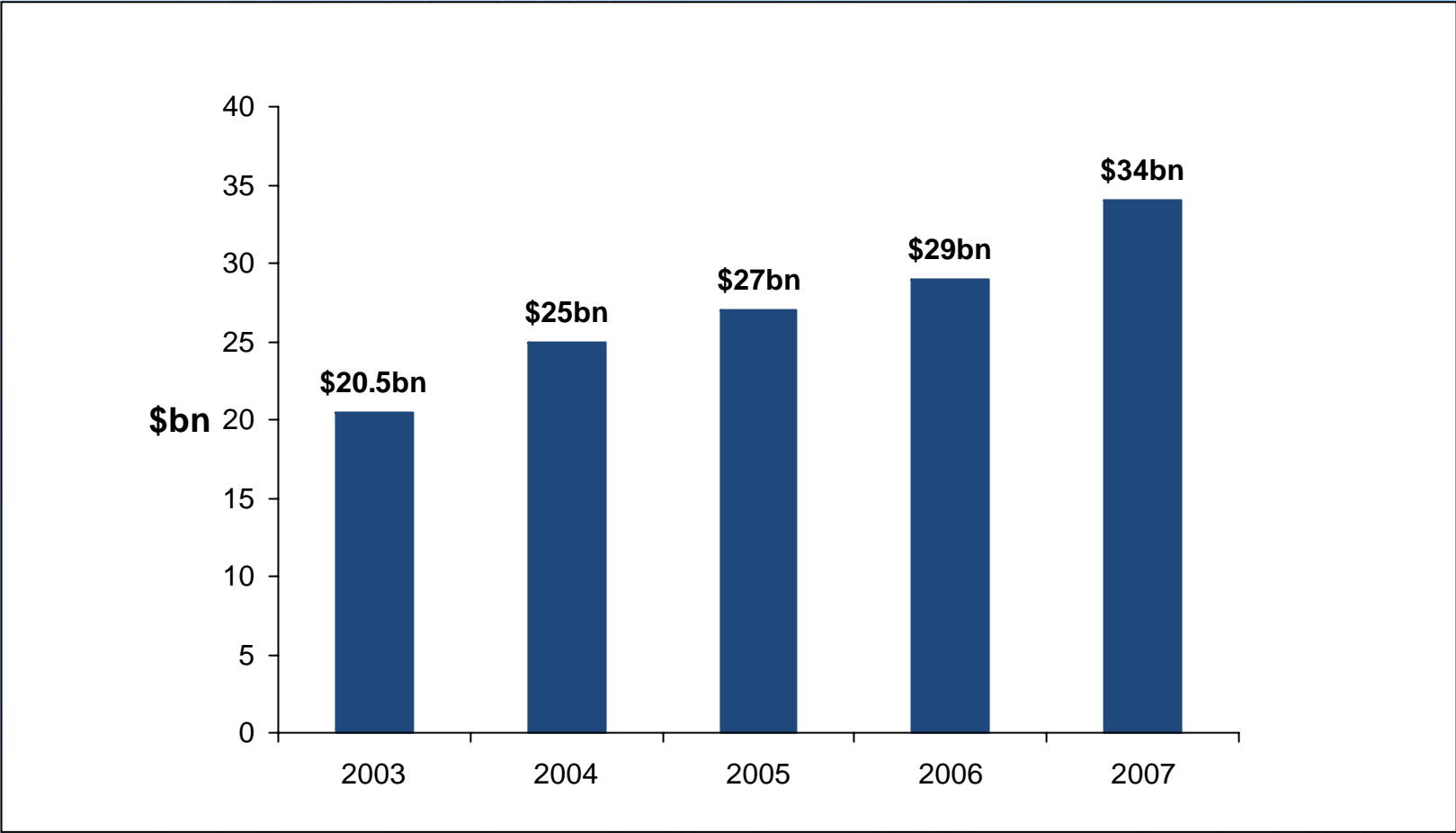
[www.tfwa.com](http://www.tfwa.com)

**A LITTLE LESS CONVERSATION**

**ELVIS**



# GLOBAL DUTY & TAX FREE SALES



Source: Generation

**“I never think about the future.  
It comes soon enough.”**

Albert Einstein

# AIRLINE CASUALTIES





“...the worst trading environment  
the industry has ever faced..”

Willie Walsh  
CEO, British Airways



“The airline industry is in crisis.”

Giovanni Bisignani  
Chairman, IATA

# TRADITIONAL INDUSTRY DRIVERS

- Rising disposable incomes
- Large and more prosperous leisure class
- Expanding airline networks & deregulation
- Air travel more affordable

**= More people into the travel retail channel**

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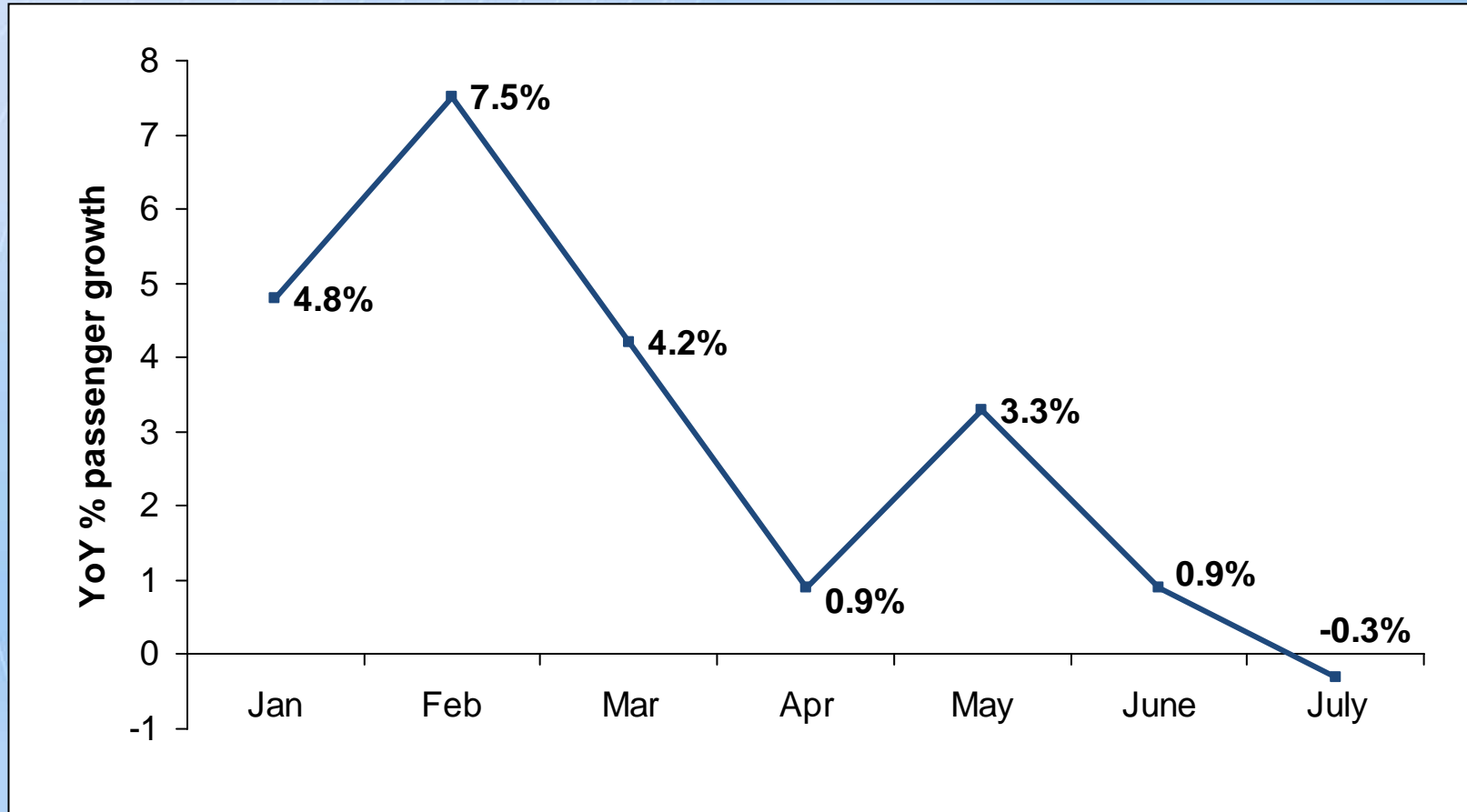
**“CHALLENGE THE FUTURE”**

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**“Economic crisis - but no one has told the travellers and consumers.”**

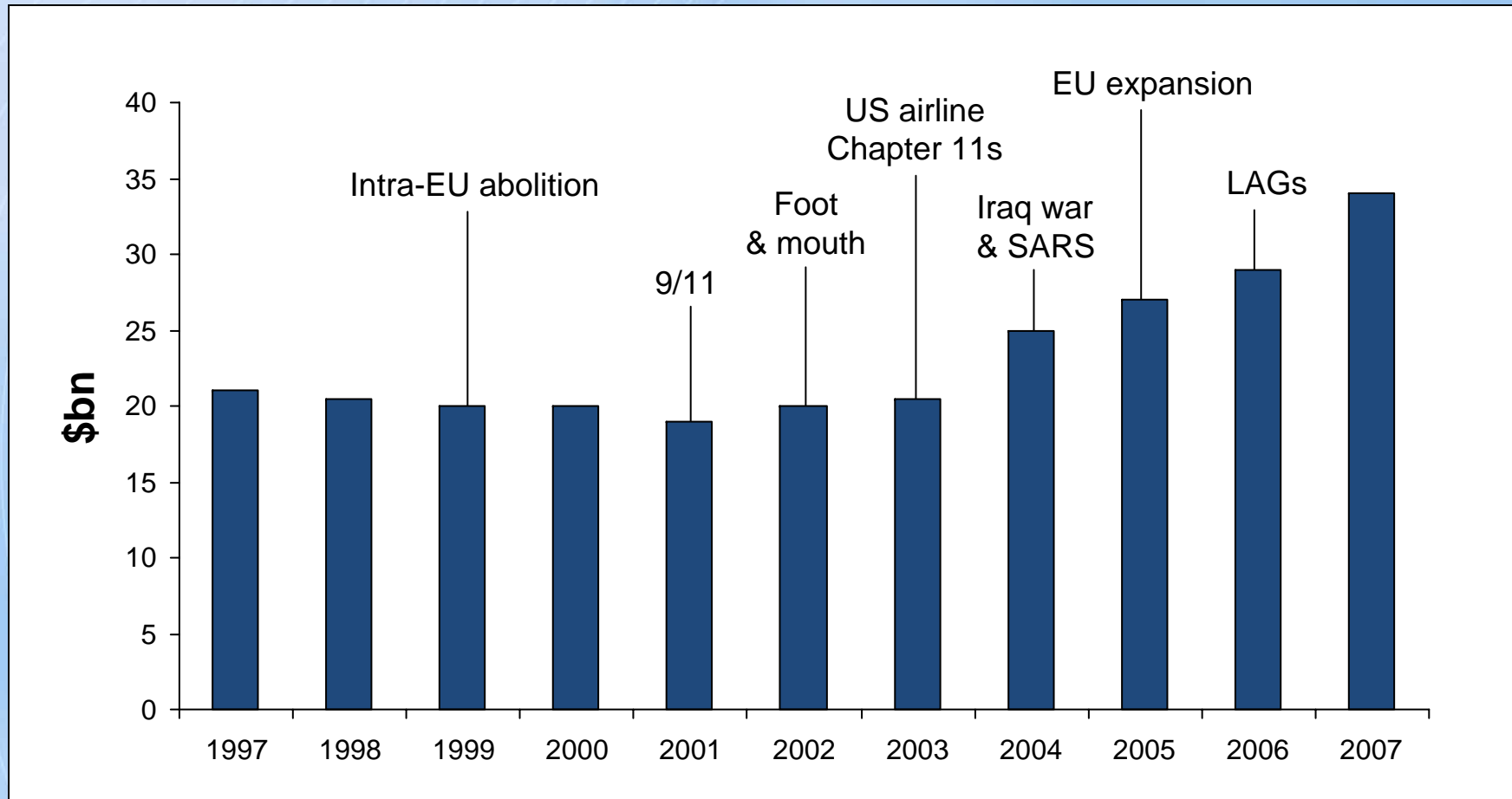
Centre for Asia Pacific Aviation, July 2008

# SLOWING PAX GROWTH IN 2008



Source: ACI

# RESILIENCE, ADAPTABILITY & RESOURCEFULNESS



Source: Generation

# THE PENETRATION CHALLENGE



Traveller



Customer



Image source: Moodie Report

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# LIQUIDS, AEROSOLS & GELS





# ETRC BUSINESS FORUM

**Brussels, 29<sup>th</sup> January 2008**

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# LONG-TERM CHALLENGES

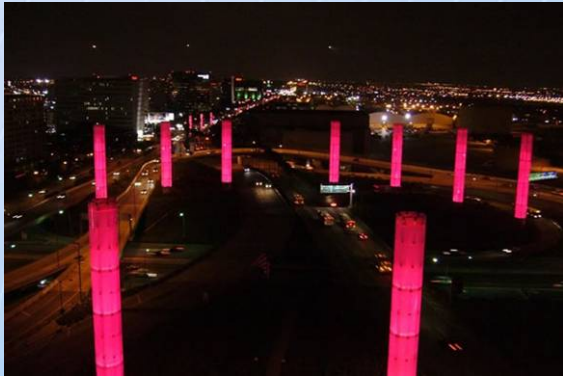
- Environmental Responsibility
- Social Responsibility

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# RESPONSIBILITY CHALLENGE



Estee Lauder Breast Cancer



Johnnie Walker 'Join the Pact'



WDF One Water



Smile Train



DFNI Charity Ball

# RESPONSIBILITY CHALLENGE





Good things only happen if you let them happen

# COUNTERFEIT CHALLENGE



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# DUBAI DUTY FREE – 25 YEARS



*Image source: Moodie Report*

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Changi Terminal 3



DFS Galleria Macau



Heathrow Terminal 5



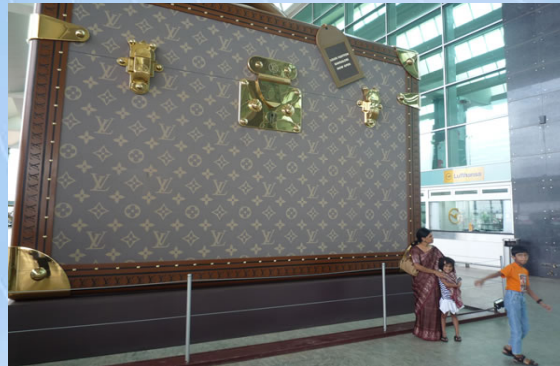
Beijing Terminal 3



Incheon AIRSTAR



Dubai Terminal 3



Bangalore



Hyderabad

Image source: Moodie Report

**“The future lies not in the stars,  
but in ourselves.”**

William Shakespeare

# THANK YOU

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