



# TRAVEL OUTLOOK H2 2022

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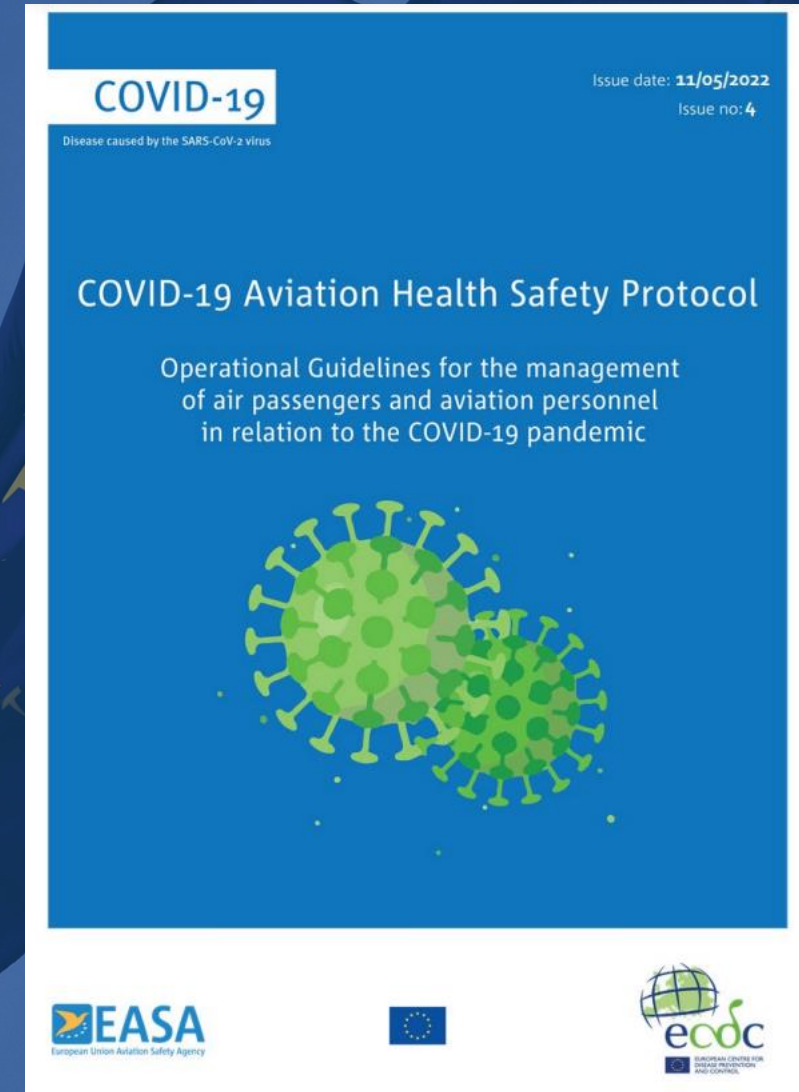
# The end of travel restrictions in Europe in 2022?

## A common approach to COVID-19 travel measures but...

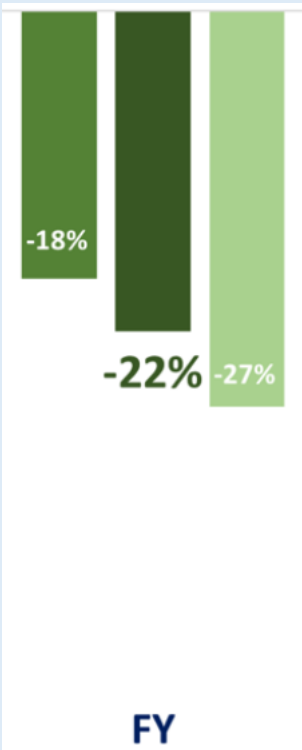
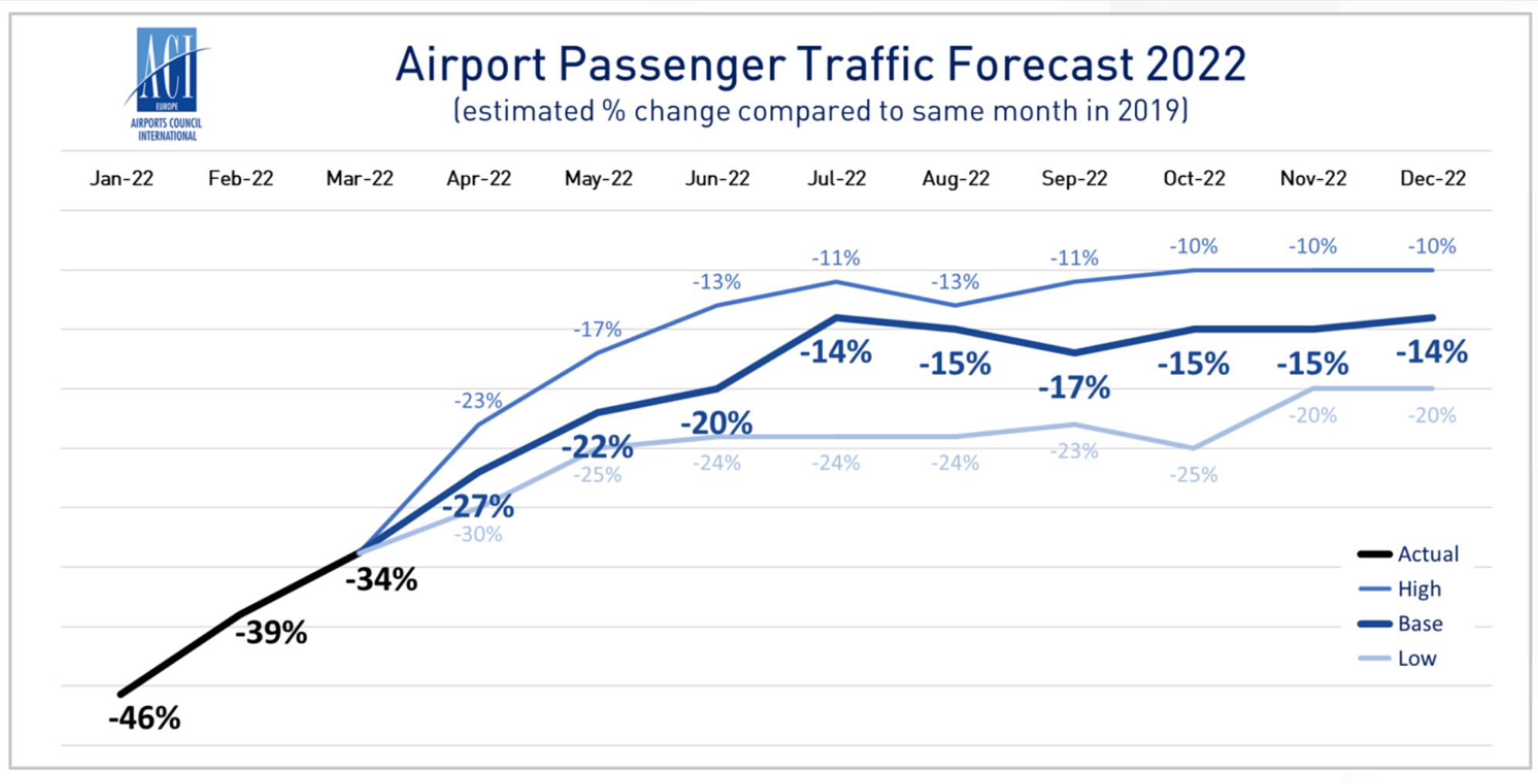
COVID-19 **travel restrictions have been lifted** in most European countries, meaning travellers do not need to provide proof of vaccination, recovery from COVID-19 or a negative test result.



Source: European Commission



# Strong pent-up demand for travel in Europe in 2022





# Travel Retail sector continues to be highly impacted as a result of the COVID-19 pandemic but with strong signs of recovery



## ETRC Index: 2021 Full Year Review

- **Travel Retail sales have recovered at a quicker rate to PAX** during 2021, with value sales increasing by 47% vs. 2020 and PAX increasing by 32%
- **Spend per PAX** has shown a stellar performance in 2021, with an increase of 14% on 2019 levels (+11% vs. 2020)
- **All product categories have returned to growth**, although some categories show a slower rate of recovery than others
- Q4 continued to show strong rates of growth but **recovery slowed** vs. Q3
- **Very positive results considering impact of travel restrictions and change in pax mix – ‘Revenge shopping’?**

### Q1 2022 – Preliminary findings

- Slowdown in Travel Retail sales recovery in line with Q4 2021
- International PAX recovering quicker than Travel Retail sales
- Fall in rate of spend per PAX
- Consistency between product categories



*The ETRC Business Performance Index presents trends on historic aggregated sales movements covering airside airport retail in sales across four main categories – Beauty, Liquor, Food and Tobacco. The Index covers airports responsible for more than 90% of European traffic. The ETRC Index is compiled with the expertise of Pi Insight with pax data powered by ForwardKeys. For information about our partners, please visit [www.pi-insight.com](http://www.pi-insight.com) and [www.forwardkeys.com](http://www.forwardkeys.com)*

# Challenges impacting Travel Retail in H2 2022 (1)

## Aviation capacity issues

	Worst on time performance in July	% Flights Delayed	% Flights Canceled
1	Brussels Airport (BRU) - Brussels, Belgium	72%	2.5%
2	Frankfurt International Airport (FRA) - Frankfurt, Germany	68%	7.8%
3	Eindhoven Airport (EIN) - Eindhoven, Netherlands	67%	1.8%
4	Luton Airport (LTN) - London, United Kingdom	66%	2.7%
5	Liszt Ferenc International Airport (BUD) - Budapest, Hungary	65%	2.1%
6	Lisboa Airport (LIS) - Lisbon, Portugal	65%	4.8%
7	Charles De Gaulle Airport (CDG) - Paris, France	62%	3.1%
8	Schiphol Airport (AMS) - Amsterdam, Netherlands	61%	5.2%
9	Cote D'Azur Airport (NCE) - Nice, France	60%	3.4%
10	Gatwick Airport (LGW) - London, United Kingdom	59%	1.4%

(Source: Hopper)

Table 1: Top 10 airports in Europe with significant passenger volume, with the highest percentage of flights delayed and canceled between July 1st and July 10th 2022. Data sourced from OAG.



A strike forced Brussels Airport to cancel all 232 departing flights on June 26, 2022 | Francois Walschaerts/AFP via Getty Images (Source: Politico)



# Challenges impacting Travel Retail in H2 2022 (2)



Supply  
chain  
bottlenecks

Travel  
restrictions

Economic  
turmoil

Global  
peace





# Thank you

**For questions, contact:**

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