

TFWA

ASIA PACIFIC  
EXHIBITION &  
CONFERENCE

THE DUTY FREE  
& TRAVEL RETAIL  
ASIA PACIFIC SUMMIT

11 - 15 MAY 2025



# OPENING ADDRESS

**PHILIPPE MARGUERITTE**

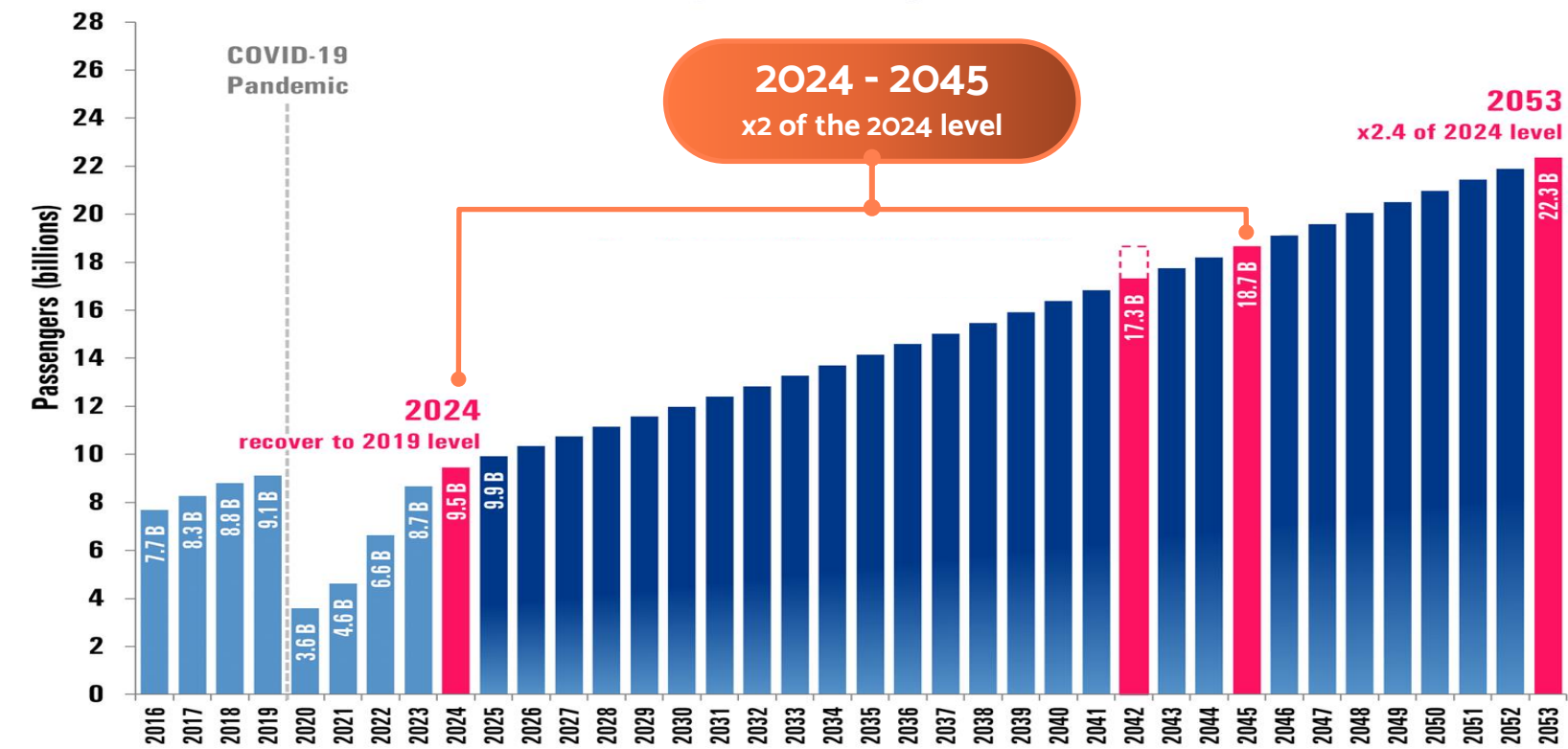
President, TFWA

TRAVEL RETAIL NEXT GENERATION





## Long-term global passenger traffic forecast (2016–2053)

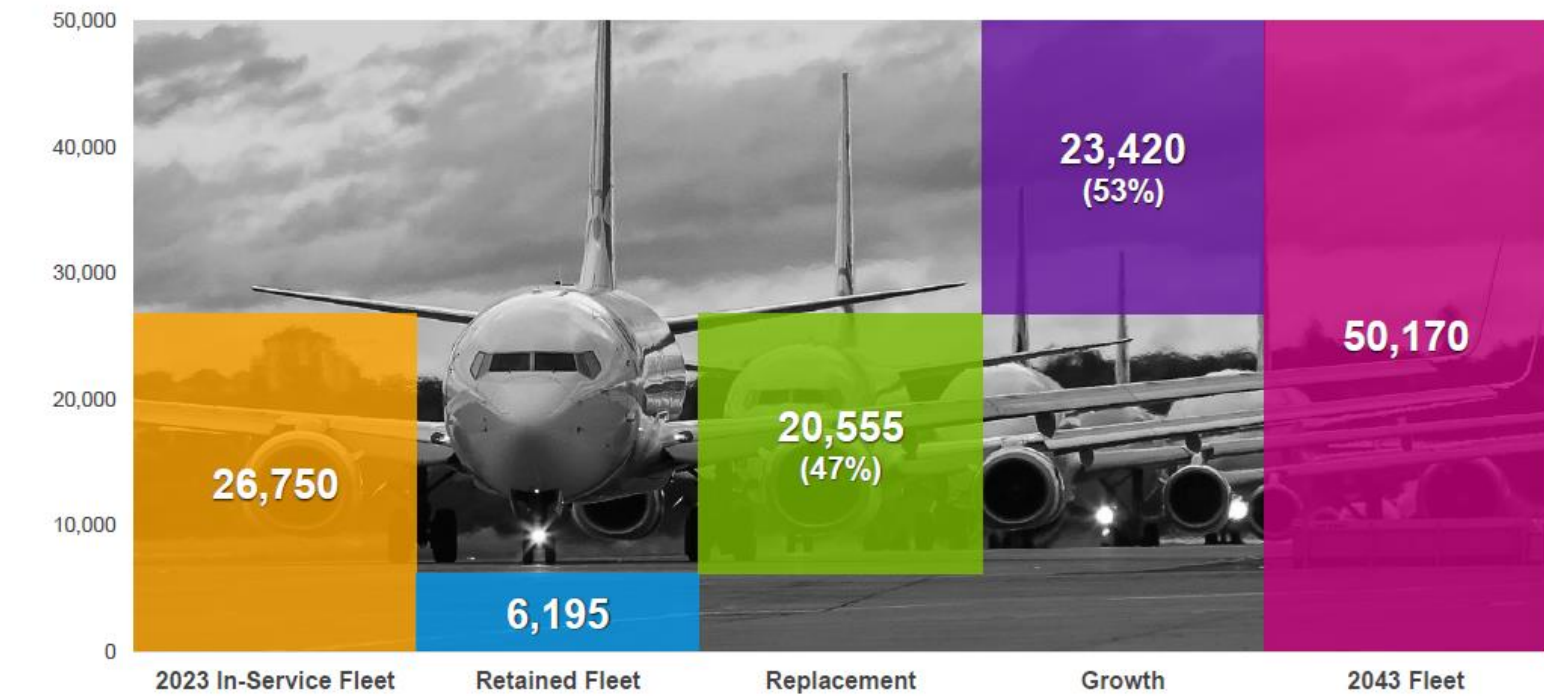


Source: ACI World, February 25, 2025





## Global fleet will double, nearly half of deliveries for replacement



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# Air Passenger Market in Detail – 2024

Load Factor Level

2024 (% year-on-year)	PLF(Level) <sup>3</sup>
Total Market	83.5%
Africa	74.9%
Asia Pacific	83.4%
Europe	84.8%
Latin America	83.7%
Middle East	80.8%
North America	84.3%

Source: IATA, January 30, 2025

TOTAL Market: 83.5%





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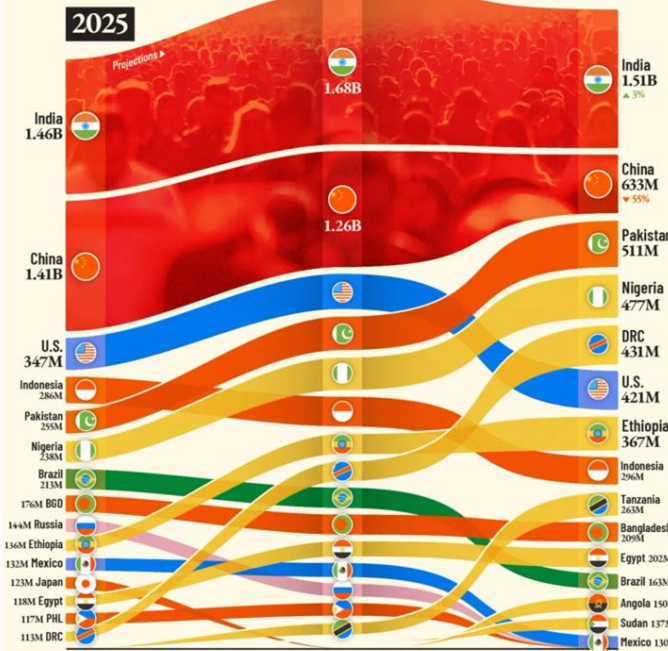
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## Most Populous Countries in

2050

2100



VISUAL CAPITALIST

All figures are estimates as of July 1st, and rely on current assumptions about birth, death and migration rates. Source: UN World Population Prospects

Source: ↑ The Most Populous Countries by the Year 2100 - Voronoi



# Population count: Chinese middle class today at 700 million

Source: Center for Strategic and International Studies, April 2021





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# Chinese travellers are expected to grow to 200 million by 2028.

Source: m1nd-set, November 2024



**18.9 million** international travellers  
carried by Chinese airlines,  
up **34 percent** year-on-year and  
**4.5 percent higher** than the same period  
in 2019

Source: Civil Aviation Administration of China, January 2025





The TFWA logo consists of the letters 'TFWA' in a bold, sans-serif font, enclosed within a white rectangular box.

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The background of the slide features a close-up photograph of three Indian women, likely at a cultural festival. They are all smiling and looking upwards and to the right. The woman in the foreground is wearing a traditional gold headpiece (mang tikka) and large, ornate gold earrings. The background is filled with warm, out-of-focus bokeh lights, creating a festive and celebratory atmosphere.

# India's middle class at 432 million as of 2021

Source: East Asia Forum, May 2024



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# Population count: **60% Indian middle class projected by 2047**

Source: Skift 2024 Megatrends, January 2024





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In 2024,  
**70 million outbound Indian passengers.\***  
**40,000 passports are issued daily.\*\***

In 2028,  
**projected 100 million by 2028.\***

\* Source: CAPA India, 2024

\*\* Source: Pending Source



Asia Pacific  
Planned purchase:  
**47% in 2024**  
versus **62% in 2019**

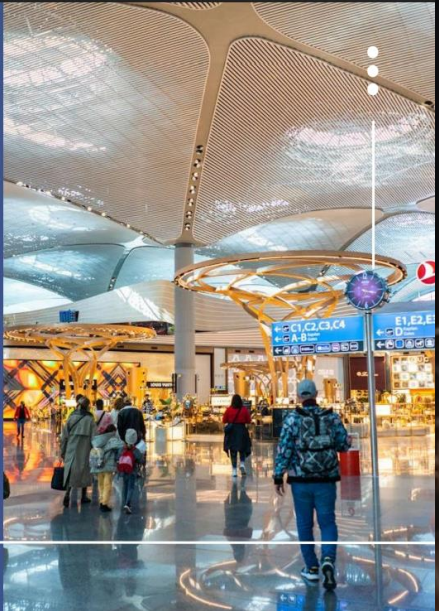
Source: The Global Duty Free Buyer 2025, Pi Insight

**APAC: 47%**  
Vs. 49% in 2023 / vs. 62% in 2019



  
**The TFWA Duty Free  
Nationality Insights  
Series**  
The Global Duty Free Buyer 2025.

 TRAVEL RETAIL'S EXPERTS





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64% will share photos  
or video-call as they shop

Source: Boston Consulting Group & Snapchat, October 2024



*Exhibit 2: Relevance of sustainability among global travellers<sup>14</sup>*

Of global travellers say they want to travel more sustainably over the next 12 months



Of global travellers indicated they are willing to pay more to support sustainable travel options





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# TFWA AP E&C - Marina Bay Sands

>70%

locally & regionally sourced  
food ingredients

100%

materials used that are  
recycled input materials  
(notepads, flipcharts)

\*includes menus, notepads, flipcharts, and napkins

Source: TFWA 2024 Impact Statement



## Dwell time for Asia Pacific travellers has dropped 16 percent in just a few years

Estimates ~10% efficiency improvement in procedural airport activities from 2018 to 2024  
Source: Kearney

KEARNEY

### BREAKDOWN OF TRAVELLER DWELL TIME

