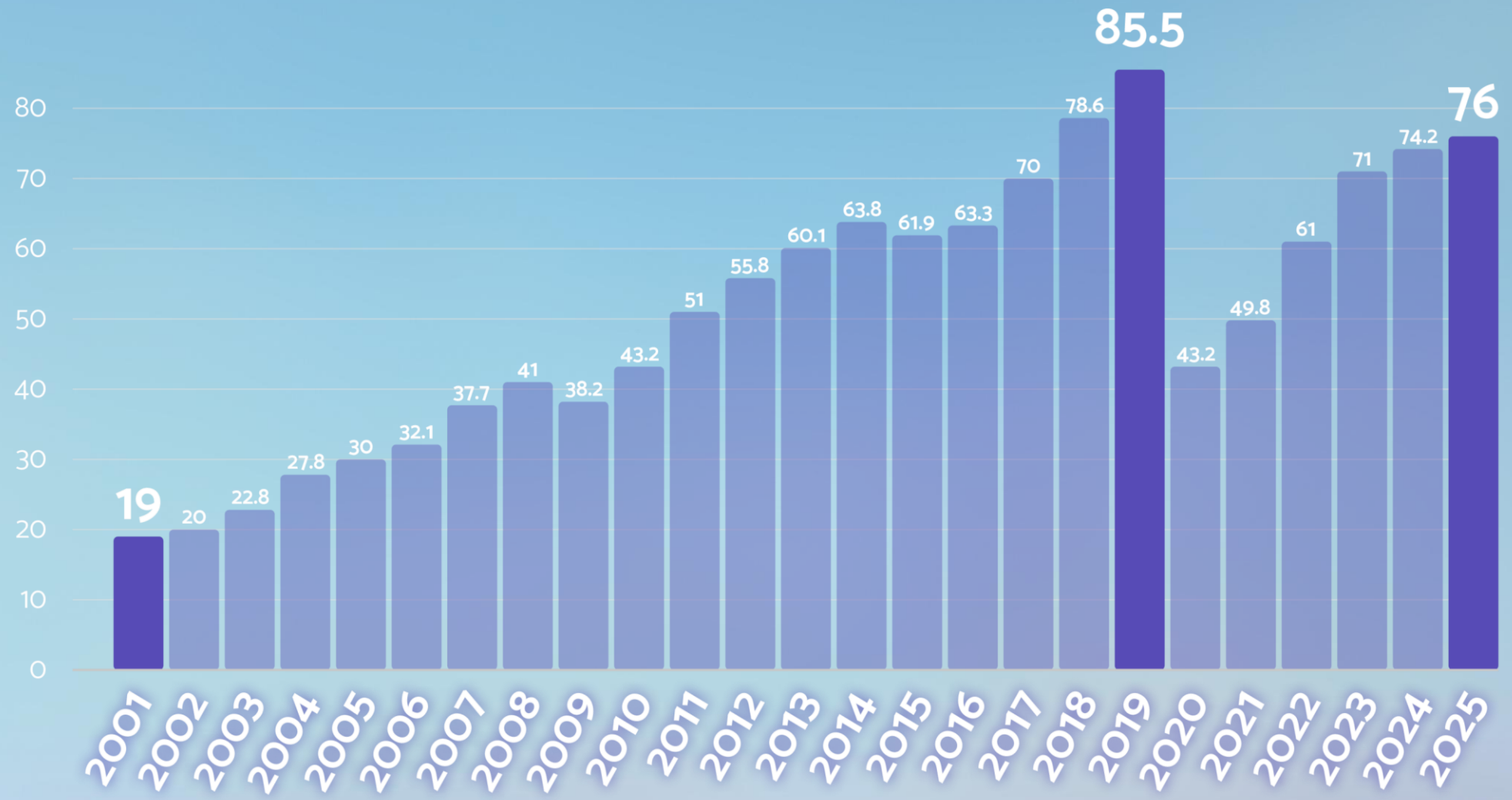

TFWA
WORLD EXHIBITION & CONFERENCE
THE DUTY FREE & TRAVEL RETAIL GLOBAL SUMMIT
27 SEP - 01 OCT 2026 CANNES
SHAPING THE WORLD OF TRAVEL RETAIL

EVOLUTION OF DUTY FREE & TRAVEL RETAIL SALES

2001 - 2025

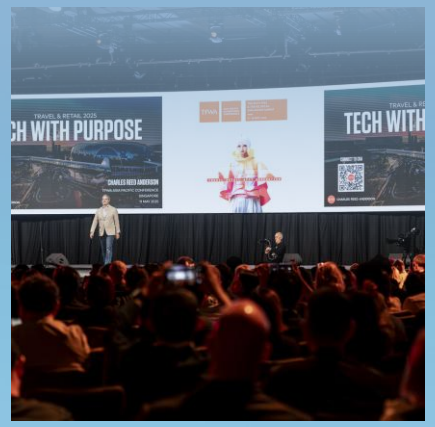


Source: Generation Research, August 2026


Population
8.3 billion
6.3 billion adult population
Passport holders
1.4 billion



TFWA WORLD EXHIBITION & CONFERENCE



TFWA ASIA PACIFIC EXHIBITION & CONFERENCE









TFWA RESEARCH














TFWA
SHAPING TRAVEL RETAIL



Market trends



Proving our value together

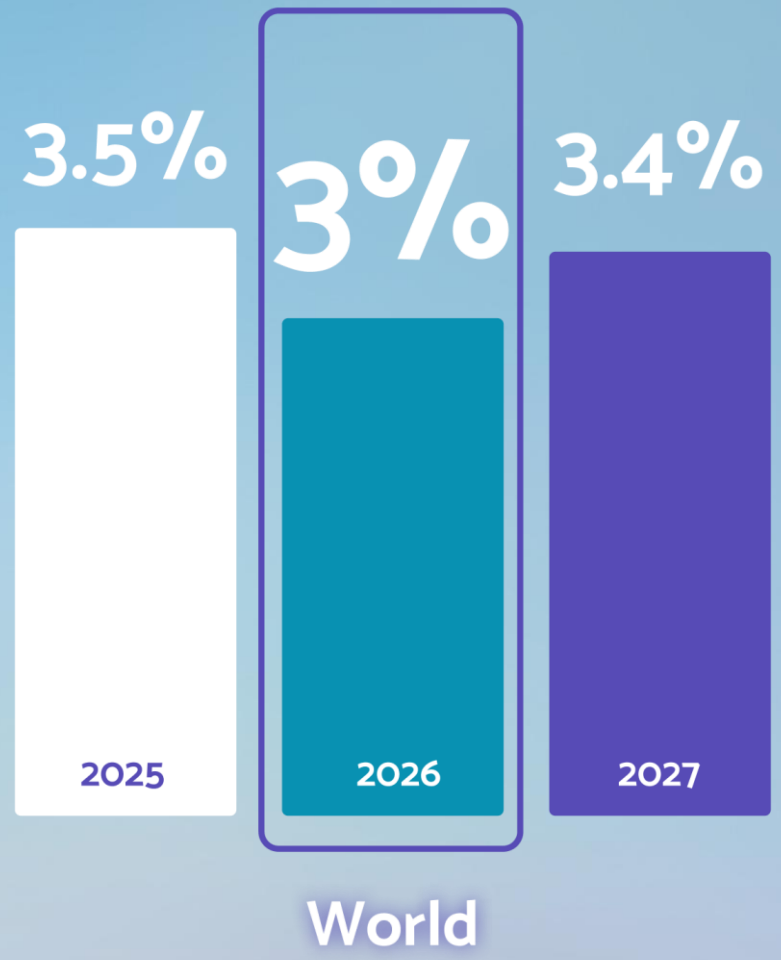


The way forward


BUSINESS REPORTS
Market trends

IMF WORLD ECONOMIC OUTLOOK

World GDP growth forecast
3% **in 2026**



Source: IMF World Economic Outlook, July 2026.

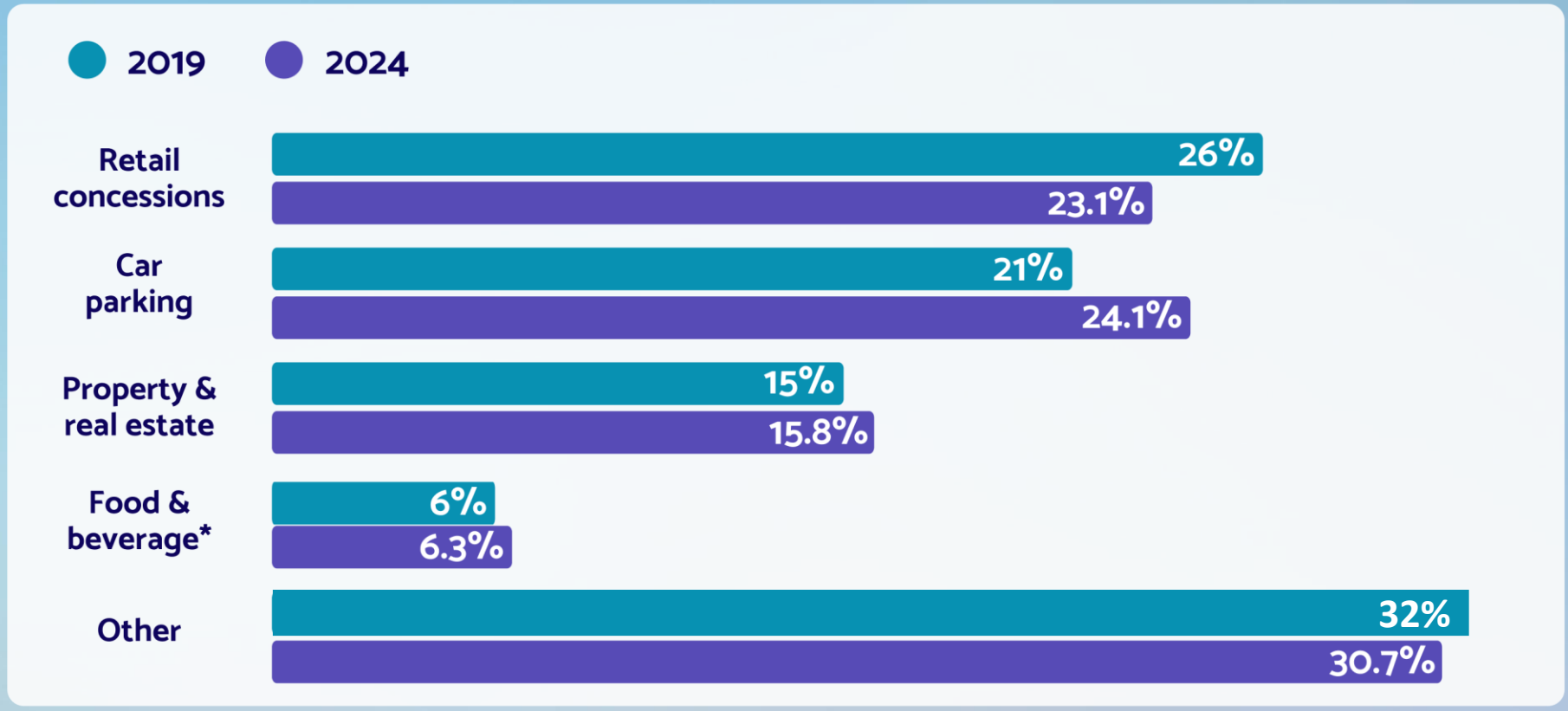
EVOLUTION OF NON-AERONAUTICAL AIRPORT REVENUE

Per passenger

$8.61
2019

$7.57
2024

Distribution by key source

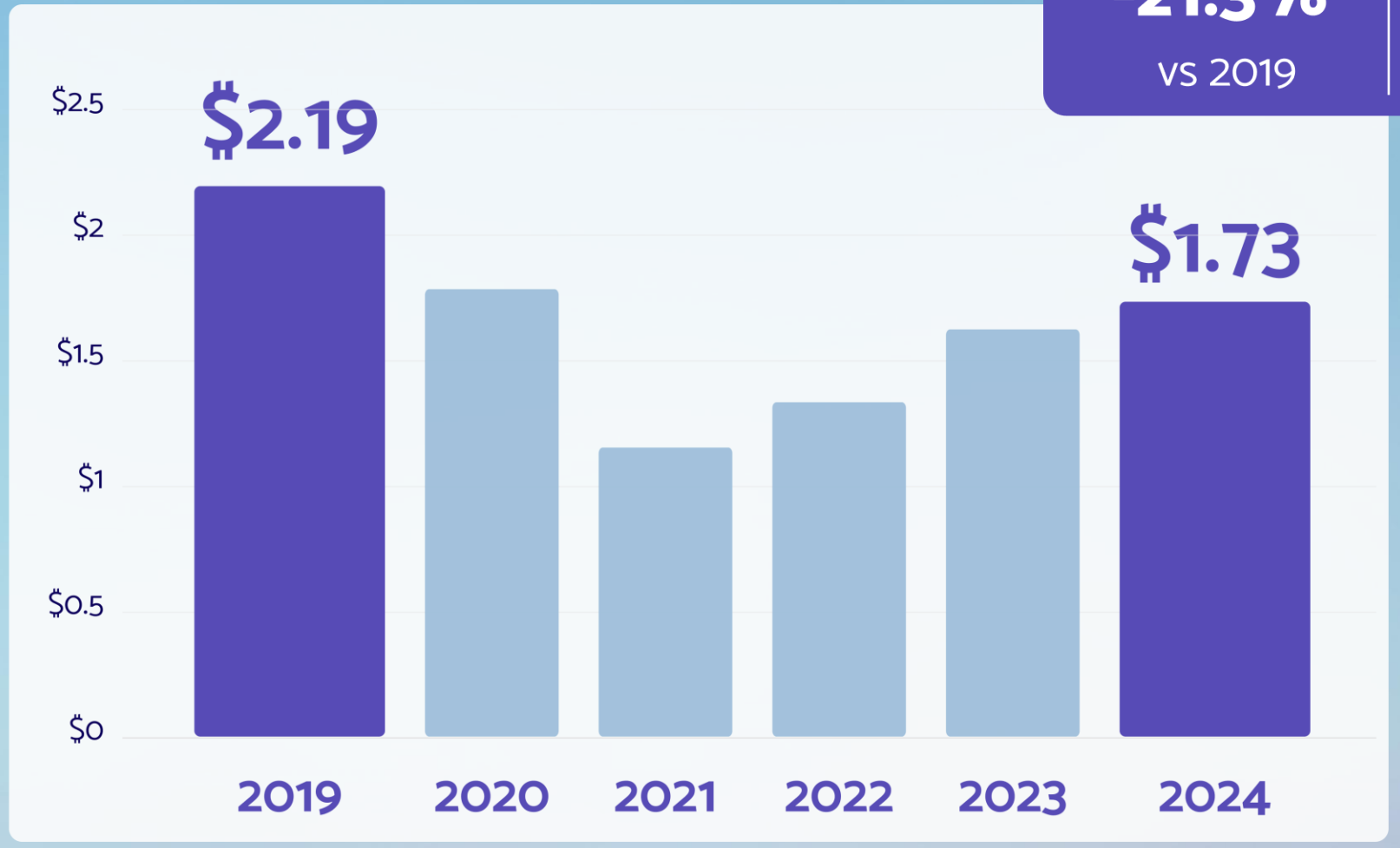


Source: ACI World Airport Economics Database, 2026

EVOLUTION OF RETAIL REVENUE PER PASSENGER

-21.3% vs 2019

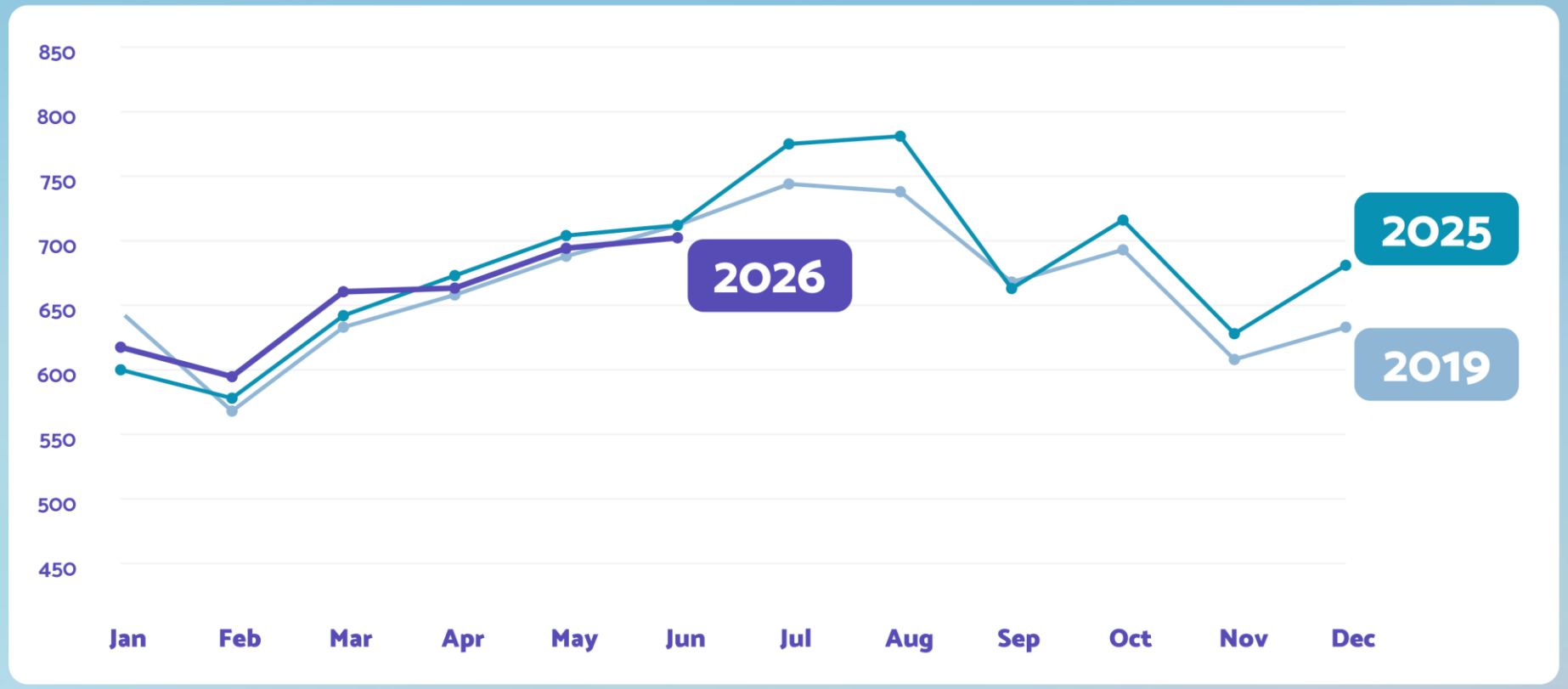
+7.2% 2024 vs 2023



Source: ACI World Airport Economics Database, 2026

GLOBAL AIR PASSENGER TRAFFIC TRENDS

Arriving and departing passengers



4.7 billion
passengers
H1 2026

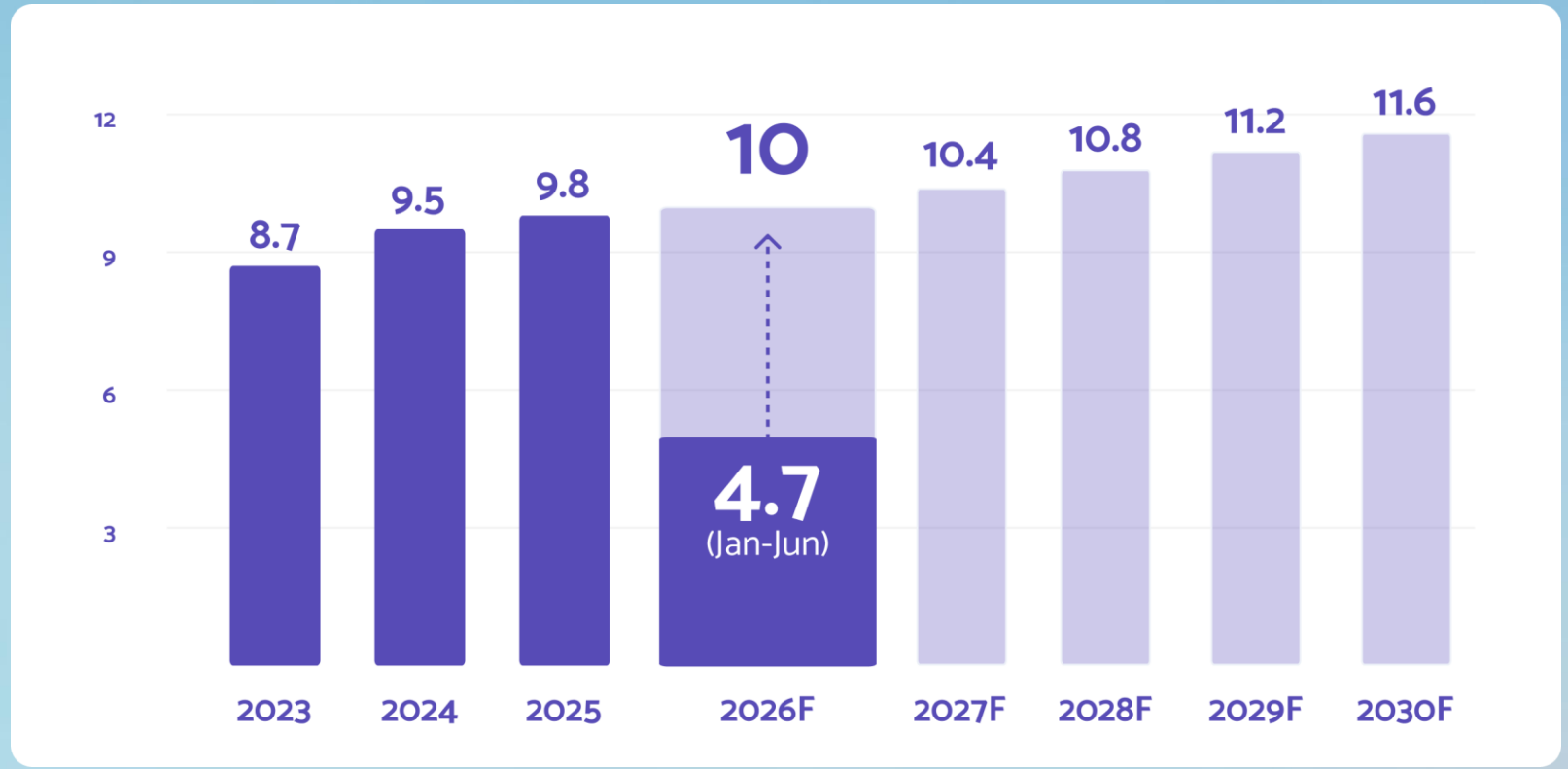
+0.6%

2026 June YTD vs **2025** June YTD

Source: ACI World, September 2026

GLOBAL AIRPORT TRAFFIC FORECAST

Arriving and departing passengers



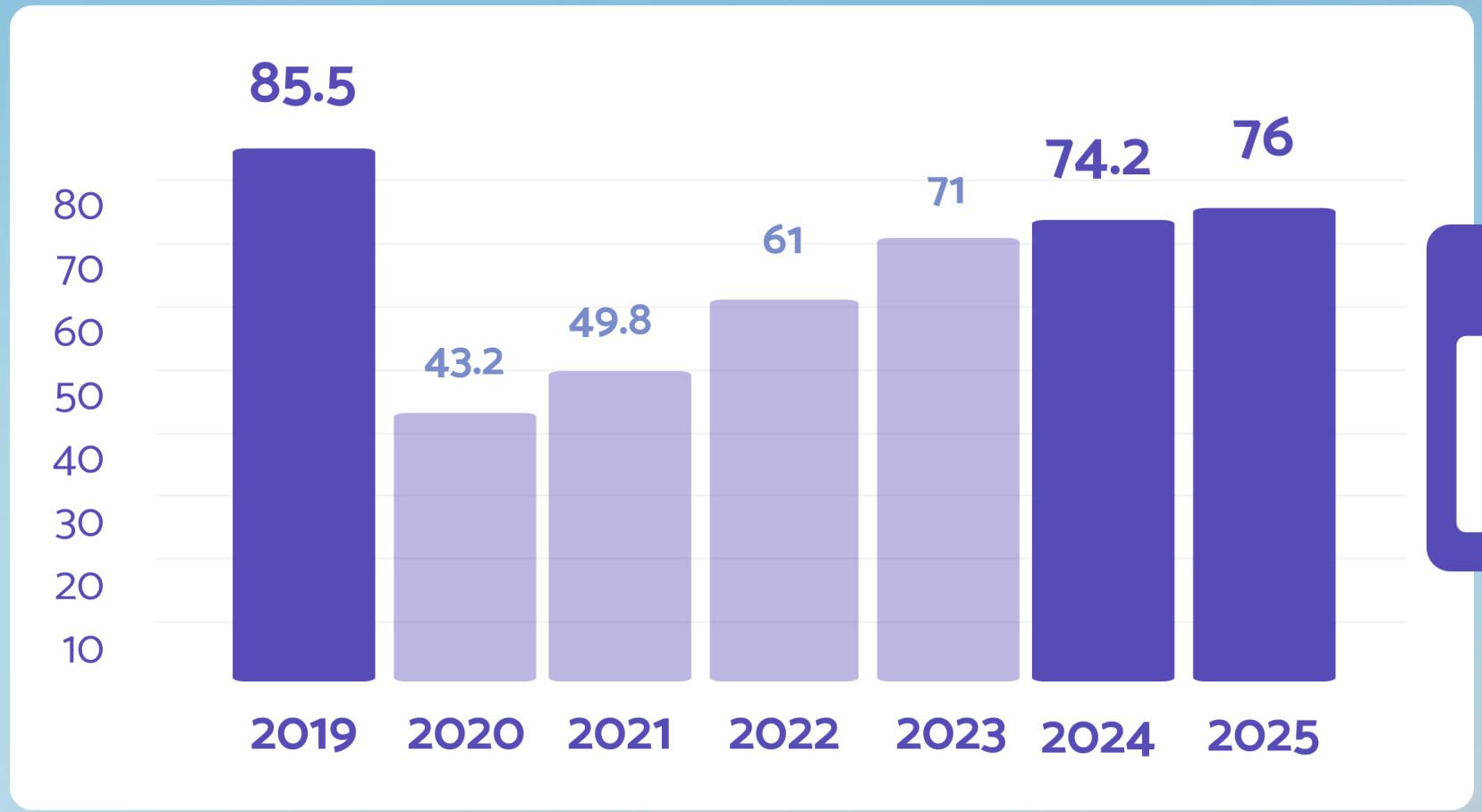
10 billion
passengers forecasted 2026

+2.3%
Forecasted

2026 vs **2025**

Source: ACI World, September 2026

DUTY FREE AND TRAVEL RETAIL SALES



+2.4%

2025 VS **2024**

76 billion 74.2 billion

Source: Generation Research, August 2026.

DUTY FREE AND TRAVEL RETAIL SALES

Product category

Product groups	Sales	Change FY 25/24	Market Share
Fragrances & Cosmetics	**$24.5bn**	▼ -3.2%	32.3%
Fashion & Accessories	$12.1bn	▲ +4.7%	15.9%
Wines & Spirits	$11.8bn	▲ +1.6%	15.5%
Tobacco Goods	**$9.5bn**	**▲ +11.4%**	12.5%
Watches, Jewellery & Fine Writing	$6.7bn	▲ +5.0%	8.8%
Electronics, Gifts & Other	$6bn	▲ +2.5%	7.9%
Confectionery & Fine Food	**$5.5bn**	**▲ +7.7%**	7.2%
TOTAL WORLD	$76bn	▲ +2.4%	

Source: Generation Research, August 2026.

DUTY FREE AND TRAVEL RETAIL SALES

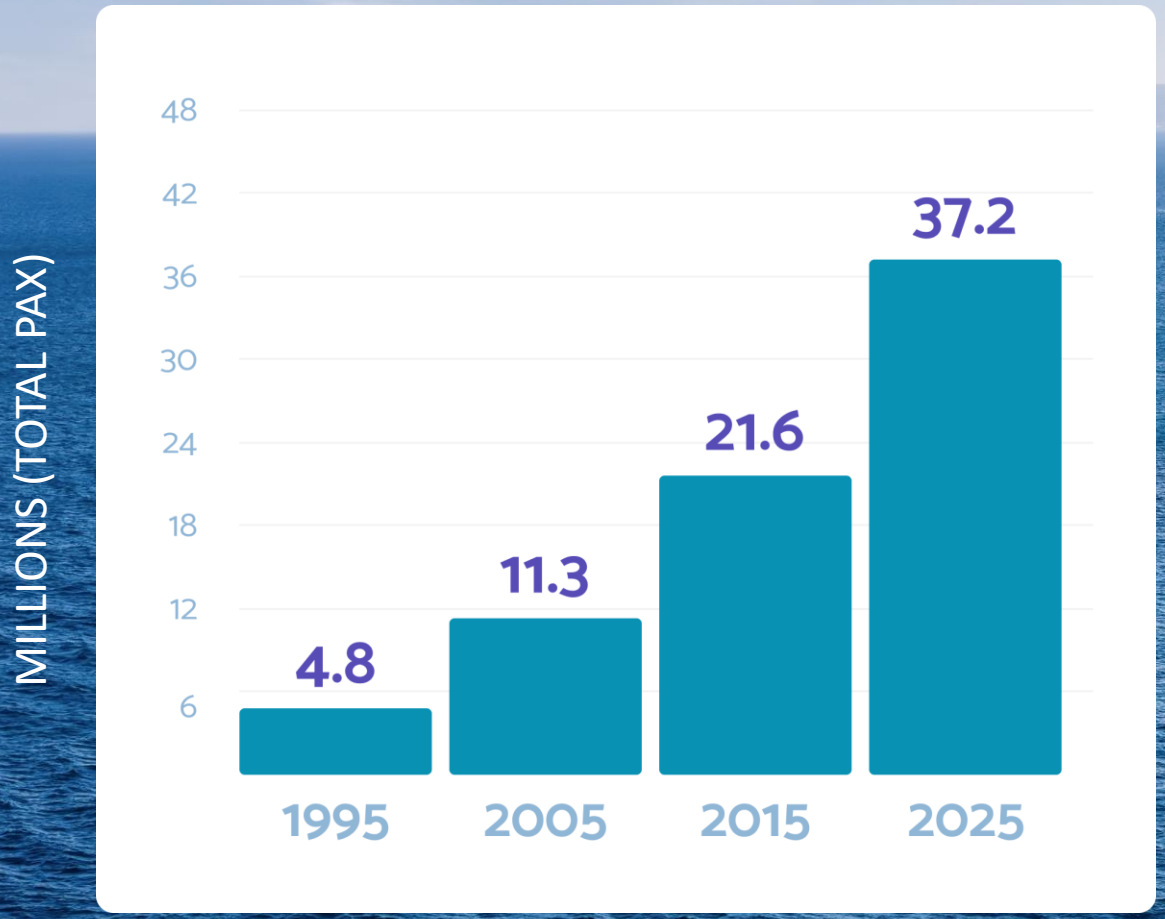
Sales channels and regions

Channels	Sales	Change FY 25/24	Market Share
Airport Shops	$44.6bn	▲ +6.2%	58.6%
Other Shops & Sales	$27.8bn	▼ -3.1%	36.6%
Airlines	$1.8bn	▲ +2.9%	2.4%
Ferries	$1.8bn	▼ -1.0%	2.4%
TOTAL WORLD	$76bn	▲ +2.4%	

Regions	Sales	Change FY 25/24	Market Share
Asia Pacific	$30.5bn	▼ -2.4%	40.2%
Europe	$25.3bn	▲ +7.0%	33.2%
Americas	$11.7bn	▲ +0.5%	15.4%
Middle East	$7.5bn	▲ +9.5%	9.8%
Africa	$1.1bn	▲ +16.8%	1.4%
TOTAL WORLD	$76bn	▲ +2.4%	

Source: Generation Research, August 2026.

CRUISE PASSENGER GROWTH



Source: 2026 State of the Cruise Industry, CLIA, April 2026

GLOBAL CRUISE DUTY FREE BUYERS

56%

of international cruise travellers visit a duty free store while on board

86%

of cruise duty free shoppers visit the stores more than once

Source: TFWA Global Cruise Duty Free Buyer Understanding Study, Pi Insight, 2025



Source: ASUTIL, 2026


Proving our value together

DFWC
DUTY FREE WORLD COUNCIL
Serving duty free and travel retail worldwide

APTRA
ASIA PACIFIC TRAVEL RETAIL ASSOCIATION

asutil
Asociación Sudamericana de Tiendas Libres

etrc
EUROPEAN TRAVEL RETAIL CONFEDERATION

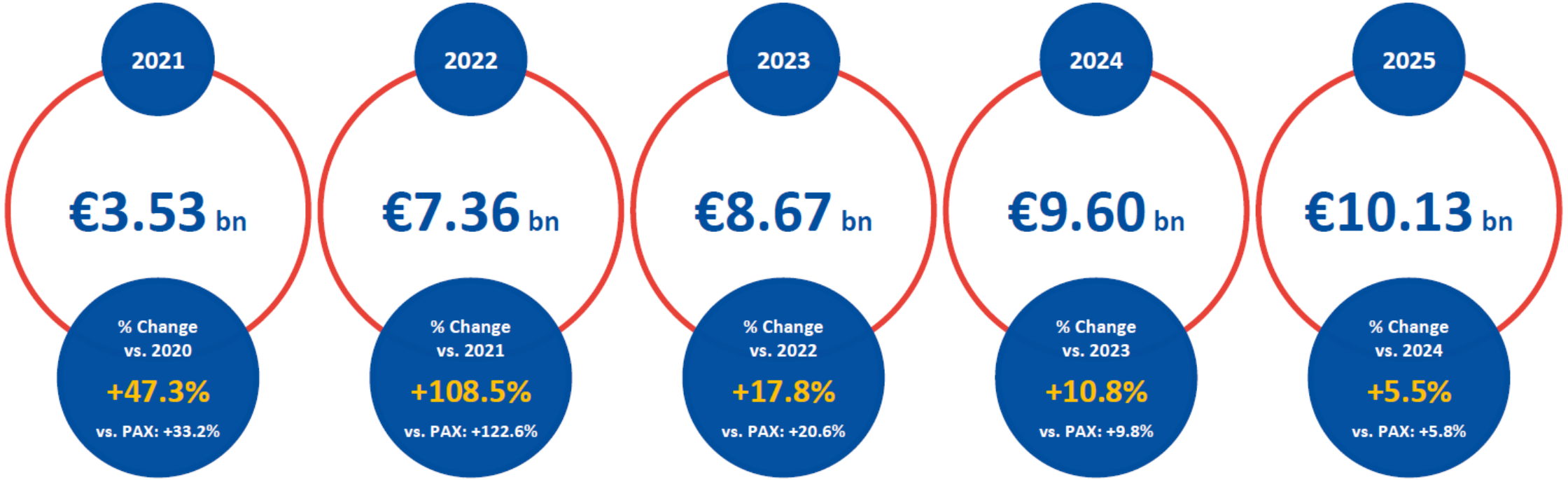
FDFA AFHT
FRONTIER DUTY FREE ASSOCIATION
ASSOCIATION FRONTIERE HORS TAXES

IAADFS

MEADFA

TFWA

Value Sales: Full Year Performance 2021 – 2025



Source: Retailer EPOS data & ForwardKeys Traveller Statistics
PAX based on Total International Departing PAX from European Airports
FY = Full Year (January – December)

THE DFWC / TFWA GLOBAL INDEX

Geography

- **Europe** (ETRC)
- **Middle East & Africa** (MEADFA)
- **Americas** (IAADFS, ASUTIL)*
- **Asia Pacific** (APTRA)

Category

- Beauty
- Alcohol
- Food
- Tobacco
- Fashion
- Jewellery
- Toys & Souvenirs
- Other

Channels

- Airports
- Cruise
- Ferries
- Border stores
- Downtown
- Inflight

Key Metrics

Key performance metrics:

- Value (USD)
- Volume (units)

Reporting period

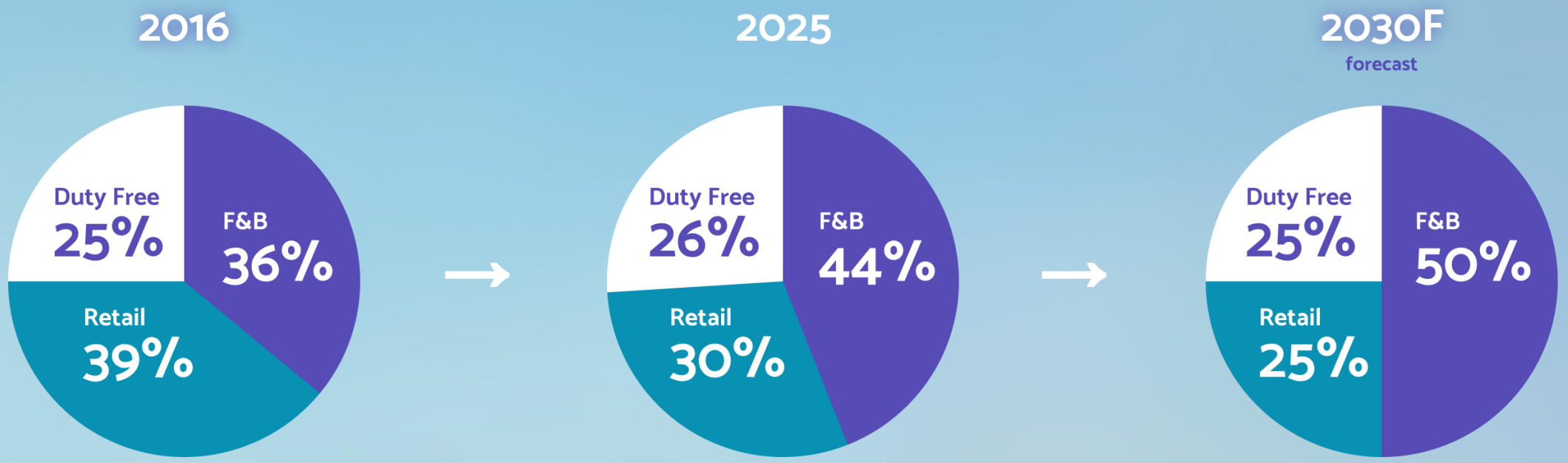
- **Initial:** in 2027 capture data for 2024 & 2025
- 2028 capture data for 2026 (always a 2-year time lag)

* Due to retailer concentration, it is unlikely that North and South America can be captured separately at this stage.

The way forward

IN-TERMINAL COMMERCIAL SPACE MIX

European airport average – high level airside category space mix %



Source: Newmark EMEA Commercial Study, 2025



“NOSTALGIA IS NOT AN OPTION.”

FREDA CHEUNG

President & CEO Asia Pacific, Avolta

“ WE HAVE TO DARE TO WORK DIFFERENTLY.” [1]

INKEN CALLSEN

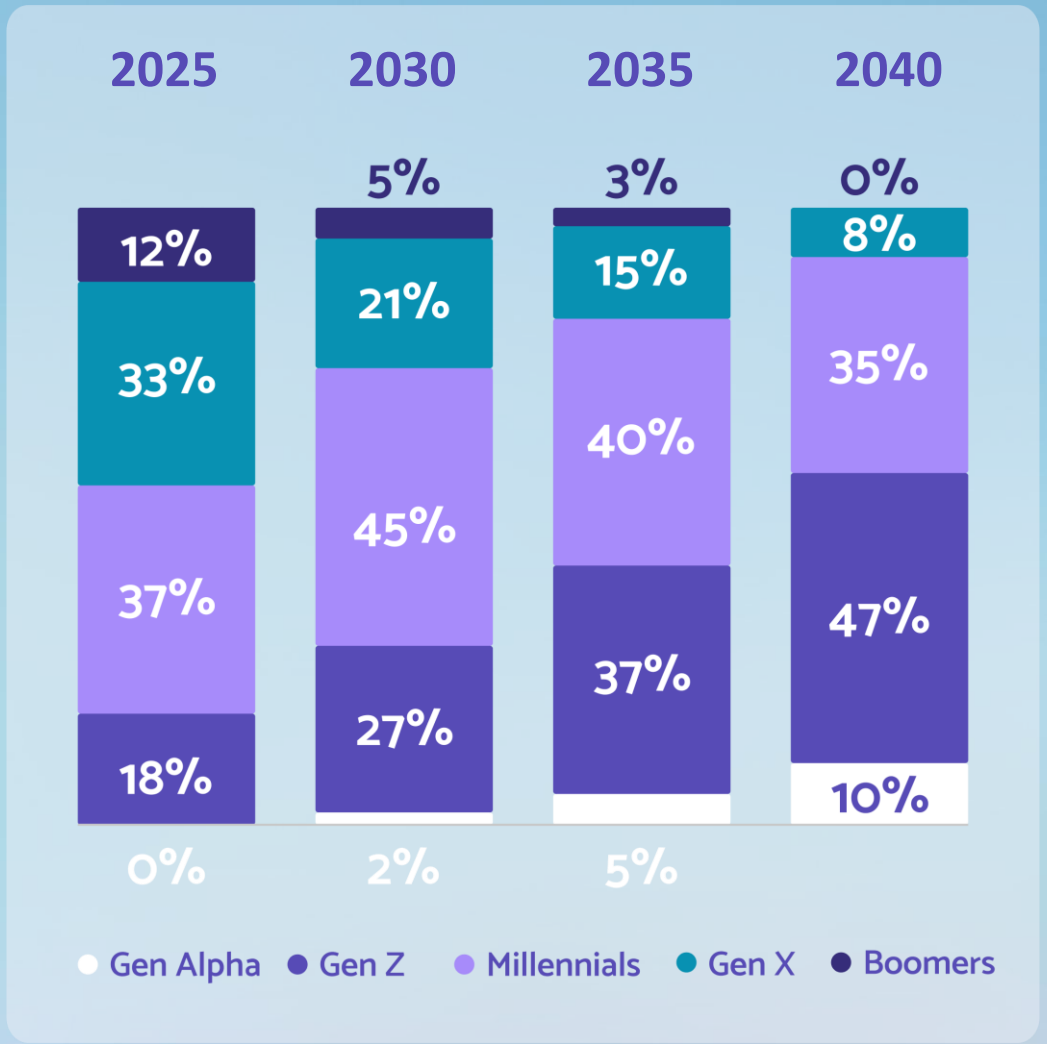
Chief Commercial Officer, Gebr. Heinemann



Source: 1. Interview with Inken Callsen, TRunblocked, July 2026.

A NEW GENERATION IS RESHAPING TRAVELLER EXPECTATIONS

Evolution of airport passenger mix by generation



Greater value placed on **experience**, **digital integration** and **authenticity** over transactional retail.

18%

Share of **Gen Z** in passenger mix in 2025

42%

Share of **Gen Z and Gen Alpha** in passenger mix by **2035**

Source: Newmark EMEA Commercial Study, 2025



+18%

Global beauty e-commerce value sales growth in 2025[1]

Global TikTok Shop sales

64 billion

2025

2026 forecast to exceed $80b



22%

of TikTok Shop sales were beauty[2]

Sources: 1. Nielsen State of Global Beauty 2026 ;
2. TikTok Shop Global Statistics Report, 2025 (courtesy of Newmark)



Over **65%**

of cosmetics sold on online marketplaces are likely to be fake

Source: Which?, July 2025

Duty Free: Trusted, Transparent, Secure

A global industry campaign against counterfeiting, intellectual property theft and illicit trade.





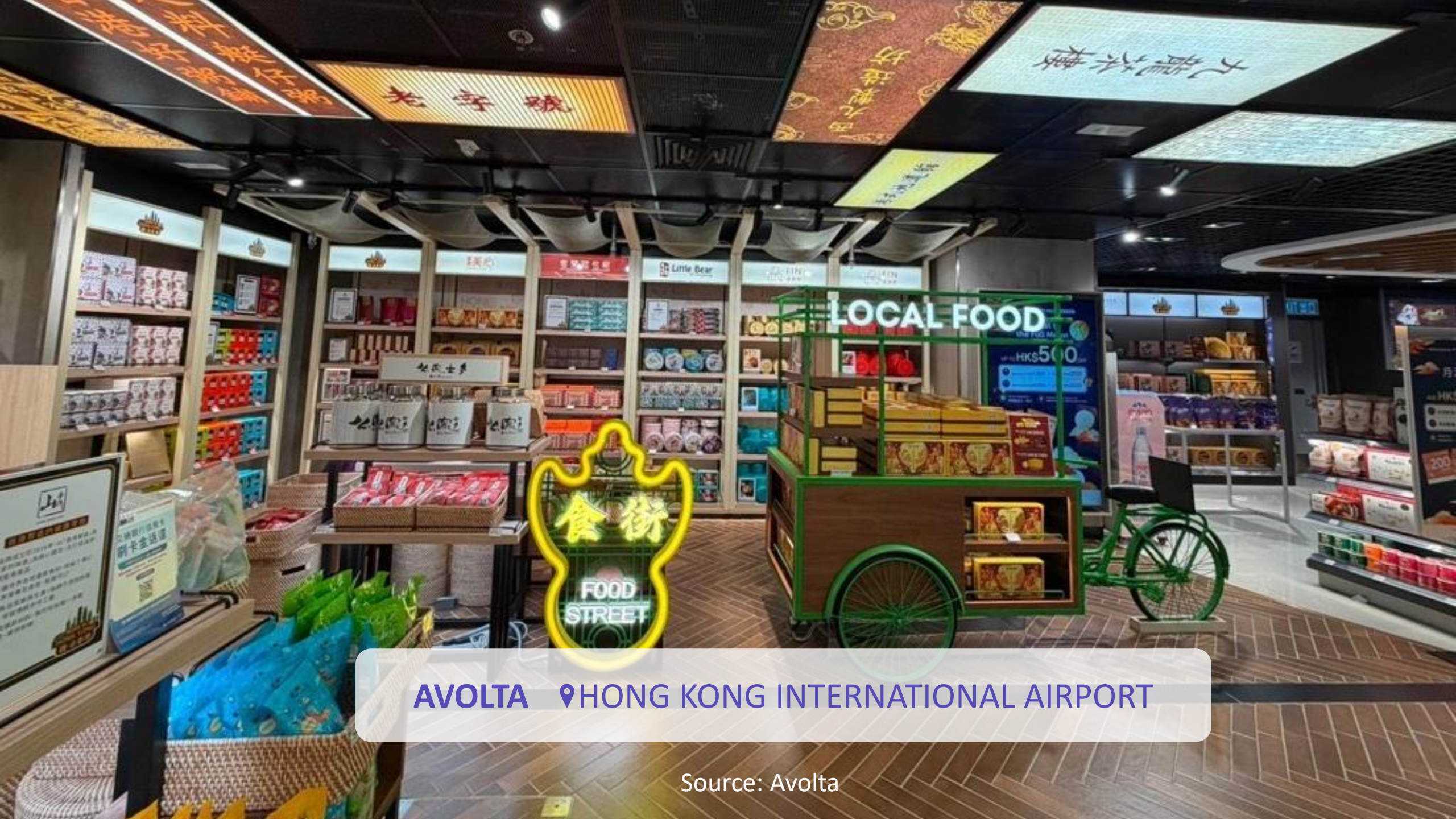
QATAR DUTY FREE HAMAD INTERNATIONAL AIRPORT

Source: Shutterstock



GEBR. HEINEMANN FRANKFURT AIRPORT

Source: Gebr. Heinemann



AVOLTA HONG KONG INTERNATIONAL AIRPORT

Source: Avolta



LAGARDÈRE TRAVEL RETAIL

Source: Lagardère Travel Retail

2026 ACI GLOBAL TRAVELLER SURVEY



44%

of travellers say local food connects them to a destination

40%

value local products in shops for reflecting the destination's identity

Sources: ACI Airport Service Quality Global Traveller Survey, November 2025



LAGARDÈRE TRAVEL RETAIL GENEVA AIRPORT

Source: Lagardère Travel Retail



Source: Avolta



AER RIANTA LARNACA INTERNATIONAL AIRPORT

Source: DFNI, June 2026



GEBR. HEINEMANN SYDNEY AIRPORT

Source: Gebr. Heinemann



QATAR DUTY FREE HAMAD INTERNATIONAL AIRPORT

Source: Qatar Duty Free

TFWA WORLD CONFERENCE 2026



David McWilliams

Economist, author and podcaster



Gilles Roucolle

Managing Partner and Global Head of Industries, Oliver Wyman



Charles Duhigg

Author and journalist
The New Yorker

TFWA WORKSHOPS

JEAN MINEUR AUDITORIUM, LEVEL 3

Tuesday
29
September

08:00 - 09:00
Global travel retail pulse: Opportunities in customer growth

17:00 - 17:30
Travel outlook: Beyond the headlines

Wednesday
30
September

10:00 - 11:00
Fashion forward: The new rules of engagement

15:00 - 16:00
The connected traveller: How AI turns data into growth

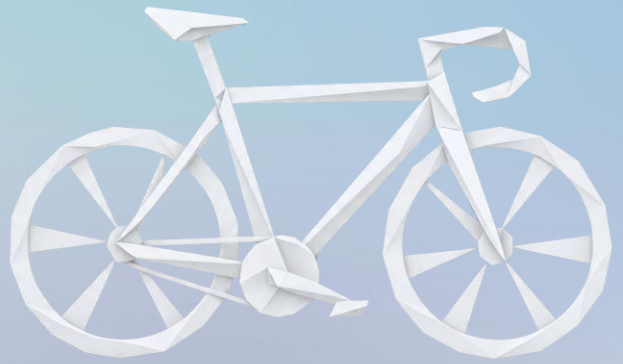


Ride our static bikes for

#KickCancerThon

PEDALPOWER WITH PURPOSE

For every kilometre you pedal,
TFWA will contribute €10 to
cancer research at
The Royal Marsden Hospital.



TFWA MANAGEMENT COMMITTEE















































































TFWA PERMANENT STAFF

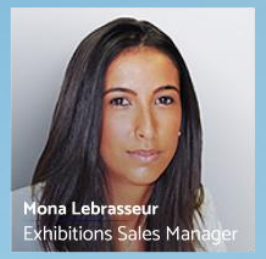






























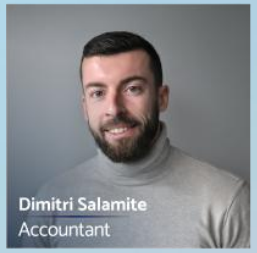


















TFWA Lounge

Main Partner

QDF QATAR DUTY FREE السوق الحرة قطر

Sponsors

Santa Margherita

CRAFTER'S ARTISANAL GIN

Heineken

Pernod Ricard Global Travel Retail

DRINK MORE WATER A PERNOD RICARD INITIATIVE

GISADA SWITZERLAND

Wonderful PISTACHIOS

Seeberger

PRINGLES

HARIBO

WALKER'S SPEYSIDE - EST. 1898

DANISH CONFECTIONERY LAKRIDS BY BÜLOW

TFWA

SHAPING TRAVEL RETAIL

TFWA ASIA PACIFIC EXHIBITION & CONFERENCE

9 – 13 MAY 2027 - SINGAPORE

TFWA WORLD EXHIBITION & CONFERENCE

3 – 7 OCT 2027 - CANNES