Airport Retail Market Set To Soar

Contributed by Advertising & Marketing
Tuesday, 22 February 2011
Last Updated Tuesday, 22 February 2011

The global airport retail market is set to expand by leaps and bounds, led by robust growth in Asia Pacific and the Middle East and Africa.

According to Datamonitor Retail, the global airport retail market will grow by more than 60% to worth US$44.1 billion by 2015.

The retail study further concluded that Asia-Pacific is set to overtake Europe to become the worldâ€™s leading airport market in 2015, with sales to nearly double from US$7.8 billion to US$15.2 billion.

"Low cost airlines such as Malaysia's Air Asia and India's Spice Jet and IndiGo have made air travel more affordable to the expanding young urban population in the Asia Pacific region. This combined with ambitious investment in new infrastructure has helped increase footfall in the region and therefore boost retail sales," Anne Marie Davis, analyst at Datamonitor Retail said.

Beauty sales is the fastest growing category within retail, and its growth will be driven by strong demand in Asia.

This sector is predicted to grow by more than 80%, while growth in alcohol and tobacco is expected to slow.

"To take advantage of this potential, airport retailers will need to rely less on passing footfall. Instead they should engage with consumers more and invest in new channels such as home delivery and Collect on Return services," Davis added.

By: Kristie Thong,

Global - 9 February 2011