

Latin America Travel Retail - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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Report description:

The Latin America Travel Retail Market is expected to register a CAGR of less than 9% during the forecast period.

Due to COVID-19, the traffic for the first half of 2020 was down by 51% with expectations that the year would close with passengers numbers down by about 51% on 2019 with no immediate prospect of recovery. Due to COVID-19 pandemic and the resulting travel restrictions, some of the major airports witnessed a drop in international passengers for the months of March, April, May 2020 and onwards. Thereby, travel retail sales in the Latin America Travel Retail Market took a significant hit in the 2020.

Latin America is also a significant market for travel retail. The upsurge in the travel and tourism sector that has increased the demand for apparels, cosmetics, food items, and electronic retail, rise in the urbanization and change in the lifestyle and the growing of the disposable income amongst Latin Americans. The Latin American countries like Brazil, Argentina, Colombia, the millennial population is rising. Thus, the growing attention on the digitalizing of the retailing procedure and the increase in the demand for retail chains that provide luxury and premium brands of different products are estimated to cushion the growth of the travel retail market in the coming years in Latin America. People living in the Southern Cone like to take road trips during the Latin American summer and holiday months. With expanded shopping opportunities at favorite border locations, more people tempted to find a reason to travel. The Latin America regional duty free and travel retail industry has been looking at Argentina with trepidation because the country's flagging economy has kept Argentines at home and out of land border and airport duty free shops. However, the chaotic local markets, the stringent government guidelines and the little consumer interest in shopping at the airports are further projected to impede the growth of the travel retail market in the near future.

Latin America Travel Retail Market Trends

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Fragrance & Cosmetics Segment Share is Dominating the Travel Retail Market in North America.

The fragrances and cosmetics segment is dominating in the overall sales in Latin America travel retail which was almost one-third of the total market. The rise in disposable income among the middle-income groups and improvement in economic conditions, increase in urbanization and changes in lifestyle is driving the attraction of millennials towards the buying of fragrance & cosmetics products.

Airport Retailing is Generating Higher Revenues than other Channels in Latin America Travel Retail Market.

As airports continue to implement tasks such as check-in and bag-drop remotely, there is more physical space which can be used to increase non-aviation revenue streams, the world of airport retail is flourishing channel. Alongside increasing brick and mortar stores, airports are improving services through personalization and technology. Airport retailing has become an important channel for brands to promote and create awareness about products in the market. Airports are diversifying to non-aeronautical segments such as retail, restaurant bars, cafeterias. It is expected that the airport size and passenger footfall will continue to rise which will positively impact the airport travel retail market in Latin America.

Latin America Travel Retail Industry Overview

The report covers major international players operating in the Latin America Travel Retail Market. In terms of market share, few of the major players currently dominate the market. However, with technological advancements and product innovations, mid-size to smaller companies are increasing their market presence by securing new contracts and tapping into new markets. The leading brands are opening exclusive stores for special products. The companies are also promoting, differentiating and selling limited editions to increase their visibility and brand awareness in the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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