

## **Singapore Travel Retail - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 130 pages | Mordor Intelligence

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### **Report description:**

The Singapore Travel Retail Market size is estimated at USD 56.18 billion in 2025, and is expected to reach USD 75.18 billion by 2030, at a CAGR of greater than 6% during the forecast period (2025-2030).

Travel retail, also known as duty-free, is a sales procedure comprising commercializing goods relating to various product categories. This sales channel comprises goods that have not had the taxation or excise applied to their sale price and are on sale to customers who are travelers. Travel retail is a retailing channel that provides products to international travelers.

Famous duty-free areas in Singapore's Changi Airport have become destinations in themselves with their high per-passenger spend for duty-free, helping the market grow. Duty-free operators in airports are also increasingly offering online ordering and in-store pick-up services; for example, duty-free retailers in Singapore offer this service that enables travelers to order duty-free products online from multiple retailers for pick-up when they travel or for delivery upon their return. Singapore is a major hub for the region's luxury shoppers, and Laneige has been seeing strong growth in travel retail ever since. The impact of the pandemic on the Singapore economy was significant and was seen in the travel retail market due to lockdown restrictions. Further, in recent years, the market has improved and will return to the pre-pandemic level in the near future.

### **Singapore Travel Retail Market Trends**

#### **Tourist Arrivals in Singapore is Driving the Market**

Singapore remains an ideal location for leisure and business travel, meetings, incentives, conferences, and exhibitions. Asian visitors continued to constitute a significant proportion of visitor arrivals to Singapore. Singapore Changi Airport, on the other

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hand, offers a more horticultural airport experience, boasting a sunflower and water lily garden as well as a cinema and rooftop pool. Visitor arrivals continued to increase as Singapore remains an attractive destination to both leisure and corporate travelers. Singapore Airlines recently increased the amount of time in which passengers can place pre-orders online prior to departure. International travelers have access to a variety of products including fashion and accessories, alcohol, fragrances and cosmetics, food and confectionery, tobacco, and jewelry and watches. Duty-free and travel retail products are purchased by locals and visitors alike when leaving or arriving in a country.

## International Consumer Spending is Driving the Travel Retail Market

Consumer spending is driving the Singapore travel retail market. Some of the leading companies are expanding their businesses by opening their outlets at the airport with an exclusive and wide range of fragrances and skincare products. This is because billions of people travel internationally every year and spend money and time at airports. Travelers get a lot of free time at the airport to browse and buy products. In addition, travel retail creates more visibility for their products, which draws the attention of new customers and increases the brand loyalty of existing customers. Passengers traveling over distances mostly prefer wines & spirits. Also, the growth in the culture of owning luxurious goods and consumption of expensive wines & other products are driving the growth of the market.

## Singapore Travel Retail Industry Overview

Singapore's travel retail industry is fragmented in nature, as many players are present in the market. The report covers major international players operating in the Singapore travel retail industry. In terms of market share, few of the major players currently dominate the market. However, with technological advancement and product innovation, mid-size to smaller companies are increasing their market presence by securing new contracts and tapping new markets. Some of the major players in the market are Lagardere Travel Retail, WH Smith, DFS, Gebr. Heinemann, and Lotte Duty Free.

### Additional Benefits:

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

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