Quarterly TR Shopping Trends Report

DF OVERALL & ALCOHOL – Q2 2025

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RESEARCH BEYOND BORDERS

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About m1nd-set

The worldwide leader in travel market research

m1nd-set, founded in 2007, is the worldwide leading agency in travel research, based in Switzerland. Our key sector of activity is **travel retail**, **airline**, and **airport** research & consulting.

m1nd-set has conducted **over 1.500 qualitative and quantitative research studies** around the world, and has successfully provided marketing intelligence to over 95% of the leading brands in Travel Retail.

m1nd-set is the **leading research agency in the area of air travel**, with the special strength of providing their clients with tailor-made research, analysis, actionable results and recommendations.

With **airside access to over 60 airports worldwide**, m1nd-set can easily reach international air travellers.

We have conducted **more than 2 Mio interviews over the last 10 years** with travelers at airports around the globe.

Among other projects, m1nd-set runs the **Airs@t survey** (in partnership with IATA) which is recognized as the **industry benchmark** of air passengers satisfaction.

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Scope of the Report

CONSUMER BEHAVIOUR

This report presents the **main trends in Travel Retail consumer behaviour**.

TIME PERIOD

The focus is on **Q2 2025 data**, but previous periods are also shown - dating back to 2017.

DF CATEGORIES

In this report, the results are shown for **DF Overall.**

REPORT FOCAL POINT

The main focus is on **International Airport Travellers.**

Methodology

Data Collected through m1nd-set's B1S tracking survey

Current sample of over 200,000 respondents.

Covering the main regions, categories and sub-categories, and on-going since early 2016.

RECRUITMENT & DATA COLLECTION

UP TO Q1 2020 (PRE COVID-19)	AS OF Q1 2021 (POST COVID-19)	
FACE-TO-FACE RECRUITMENT followed by self-completed tablet or online interviews (at the airport or directly after flying).	**ONLINE RECRUITMENT** using our database of international travellers	✓ **In Q2 2020 fieldwork was put on hold for several months** due to the covid-19 outbreak, which means that **for the year 2020 we only cover the first quarter**. Given that the situation lasted longer than anticipated, we have restarted fieldwork anyway in **Q1 2021**, **recruiting respondents online**. ✓ Quotas by nationalities are defined based on **traffic data**, to represent the key nationalities that have been travelling during the relevant period of time.

ONGOING INTERVIEWING (quarterly, to fully capture seasonality aspects).

CROSS-CATEGORY The first part of the survey covers generic aspects, the second part is category based (for each category visited / purchased by respondents).

15 MINUTES questionnaire on average

TRANSLATED into the 10 top languages

Sample Sizes

TOTAL TRAVELLERS

*Focusing on **adult travellers**, from **key travelling nationalities**, at **key airports**.*

216'703 — Sample size for **entire period 2017-2024**

46'623 — Sample size for **2021 - 2022**

26'438 — Sample size for **2023**

26'870 — Sample size for **2024**

5'548 — Sample size for **Q1 2025**

5'548 — Sample size for **Q2 2025**

AIRPORT REGION Q2 2025

1 EUROPE 46%

2 AMERICAS 25%

3 ASIA PACIFIC 22%

4 AFRICA & MIDDLE EAST 12%

Duty Free Overall

INTERNATIONAL AIRPORT TRAVELLERS

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TR Shopping Trends: Q2 2025 (1/3)

#1 FOOTFALL, CONVERSION & SHOPPING RATES

- In Q2 2025, duty-free **footfall remains stable** compared to previous periods. **The purchase rate** has been **driven** by **strong conversion**, though it has slightly declined this quarter.
- After reaching its lower point in Q1 2025, **spending has jumped back up in Q2 2025**.
- ASPAC shows the strongest intent with the highest conversion despite lower traffic. Europe leads in footfall, but purchase rates stay flat across regions.

#2 DRIVERS TO VISIT THE DF SHOP

- Travelers are primarily drawn to **browse** duty-free stores motivated by the **promotions they provide** and **the opportunity to pass time**.
- In MEA, travellers are more likely to mention attractive DF stores and price advantage as main reasons to visit.

#3 DF CATEGORIES PURCHASED & SHARE OF WALLET

- In Q2 2025, the **top 3 categories purchased** remain **Perfumes**, **Confectionery** and **Alcohol**.
- **Perfumes** continues to benefit from the **highest share of wallet**. The categories on which travellers **spend the most** on average are **Jewellery & Watches** and **Electronics**.

TR Shopping Trends: Q2 2025 (2/3)

#4 DF APPEAL FACTORS & CHOICE DRIVERS

- The main reasons travelers prefer airport duty-free over shopping at home or online are **lower prices** and **convenience**, followed by a **wider assortment selection**.

#5 PURPOSE OF PURCHASE

- In Q2 2025, **personal consumption** remains **the primary purchase driver**, accounting for **over half of duty-free sales**. **Gifting has stabilized** and remains **the second-largest category**. Purchases for sharing have increased since 2021, while those made on request have remained stable.
- Gifting is notably higher in MEA.

#6 PLANNING OF PURCHASE AND TOUCH POINTS

- Most duty-free buyers **plan their purchases to some extent**, often **without a specific product or brand in mind,** In addition, **impulse buyers** is stabilizing. This leads to a significant share of shoppers who make the **final purchase decision in-store**, and is therefore particularly attentive to **experiential retail.**
- The Americas are more likely to be undecided in their planning.

- Most travelers begin considering their purchases **before leaving for the airport**. However, **decision-making at the airport** and **en route** has been stable, **emphasizing the need for consistent communication throughout the journey**.

- **Exposure to touchpoints** is still stable. Information delivered in the Travel Retail environment remain therefore key.

TR Shopping Trends: Q2 2025 (3/3)

#7 INTERACTION WITH SALES STAFF

- Sales staff are becoming more crucial. More than half of visitors interact with staff and this interaction results in three quarters being influenced in their purchase.
- These two indicators are especially significant in the Americas.
- The main reasons for interaction is because they need help locating products and tailored advice, whereas some visitors choose not to interact because they prefer to shop independently.

#8 OTHER ASPECTS INFLUENCING DF PURCHASES

- The significance of the in-store experience is reinforced by duty-free shoppers' openness to discovery and their eagerness for unique assortments. In Q2 2025, around two-thirds of shoppers purchased a product in duty-free for the first time, and opted for unique or duty-free exclusive items. ASPAC is particularly open to promotions and DF exclusives.
- Close to two thirds of DF shoppers have high expectations to find eco-friendly products when shopping in Duty-Free.

#9 ONLINE PRE-ORDERING

- The share of travellers interested in using DF online pre-ordering services is much higher than the share of those aware of them. Among buyers, only a minority actually uses online pre-ordering services.

#10 BARRIERS TO DF PURCHASES

- No intention of buying, unwillingness to carry more items and higher prices vs home are the main barriers to purchase in the DF store. The two latter barriers are especially dominant in MEA.

DF OVERALL

1 What is the profile of all travellers in Q2 2025?

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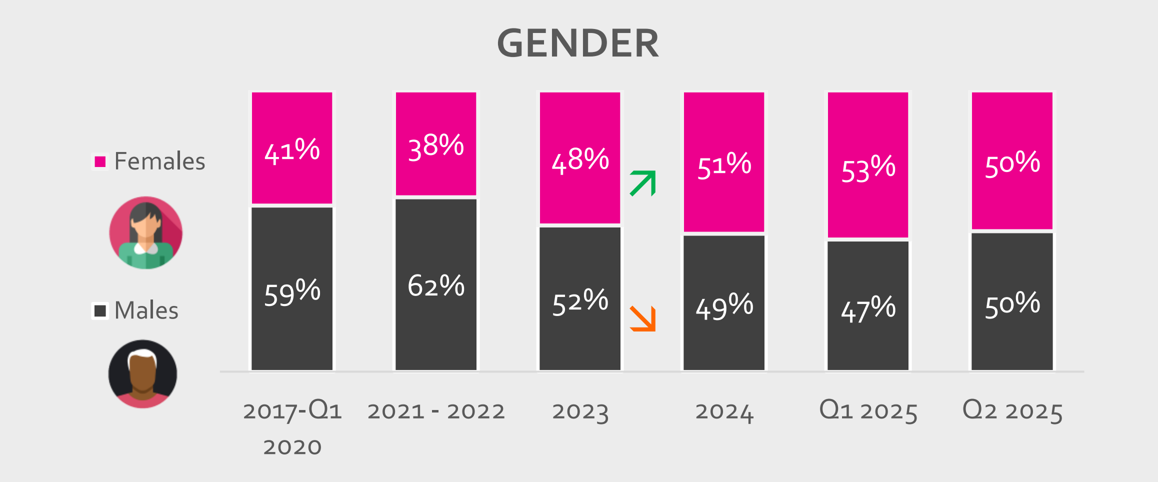
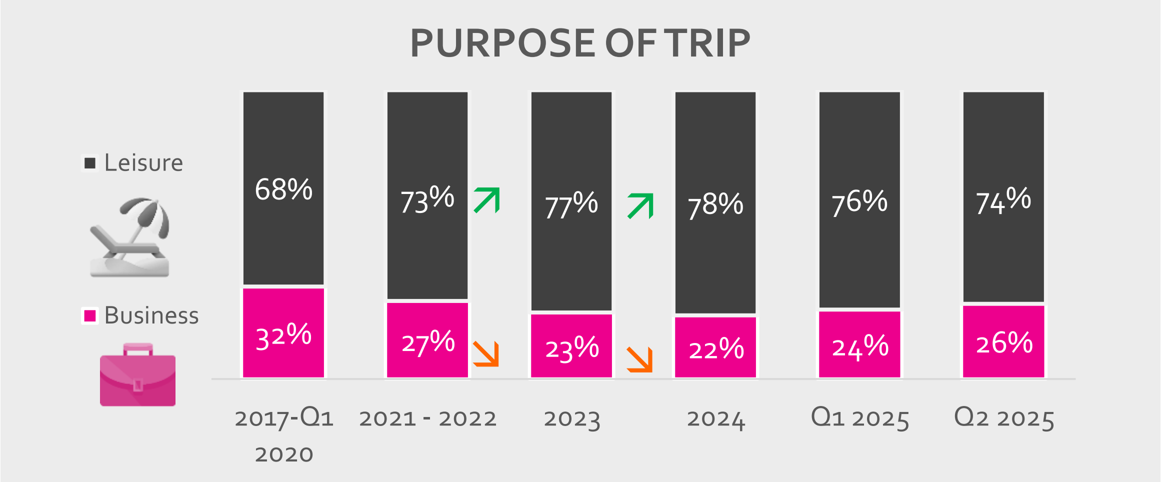
DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALL TRAVELLERS – TRENDS

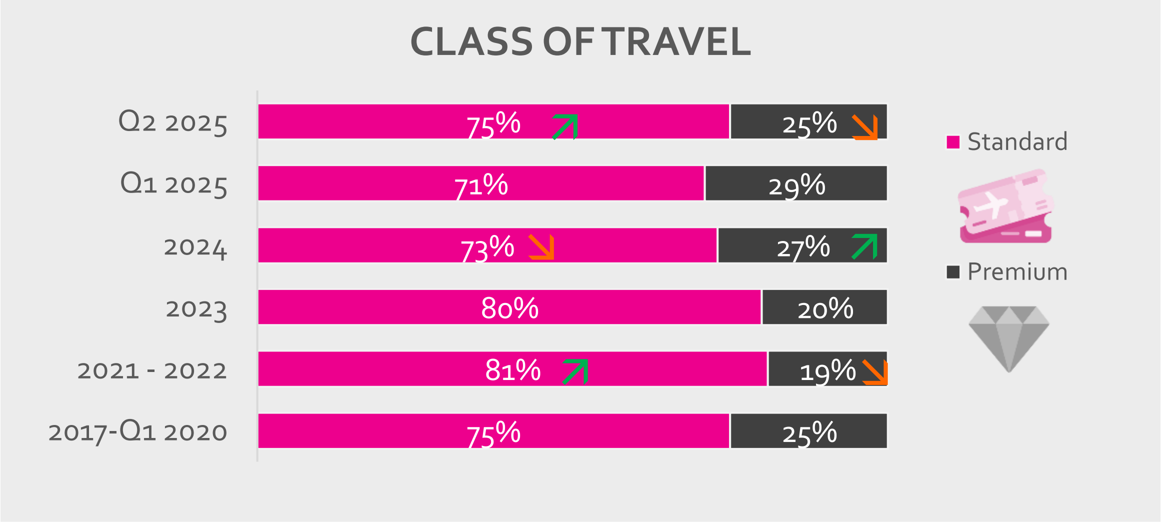
Travelers are more gender-balanced and younger, with a growing share of Millennials. Standard class travel increased in Q2 2025.





AGE		2017-Q1 2020	2021 – 2022	2023	2024*	Q1 2025	Q2 2025
Gen Z		5%	9% ↗	12%	11%	15% ↗	12%
Millennials		16%	30% ↗	25% ↘	29% ↗	37% ↗	41% ↗
Gen X		45%	50% ↗	42% ↘	43%	35% ↘	33%
Boomers +		34%	11% ↘	22% ↗	16% ↘	13%	14%
Avg age (y.o.)		**48**	**39** ↘	**41**	**42**	**43**	**43**

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALL TRAVELLERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

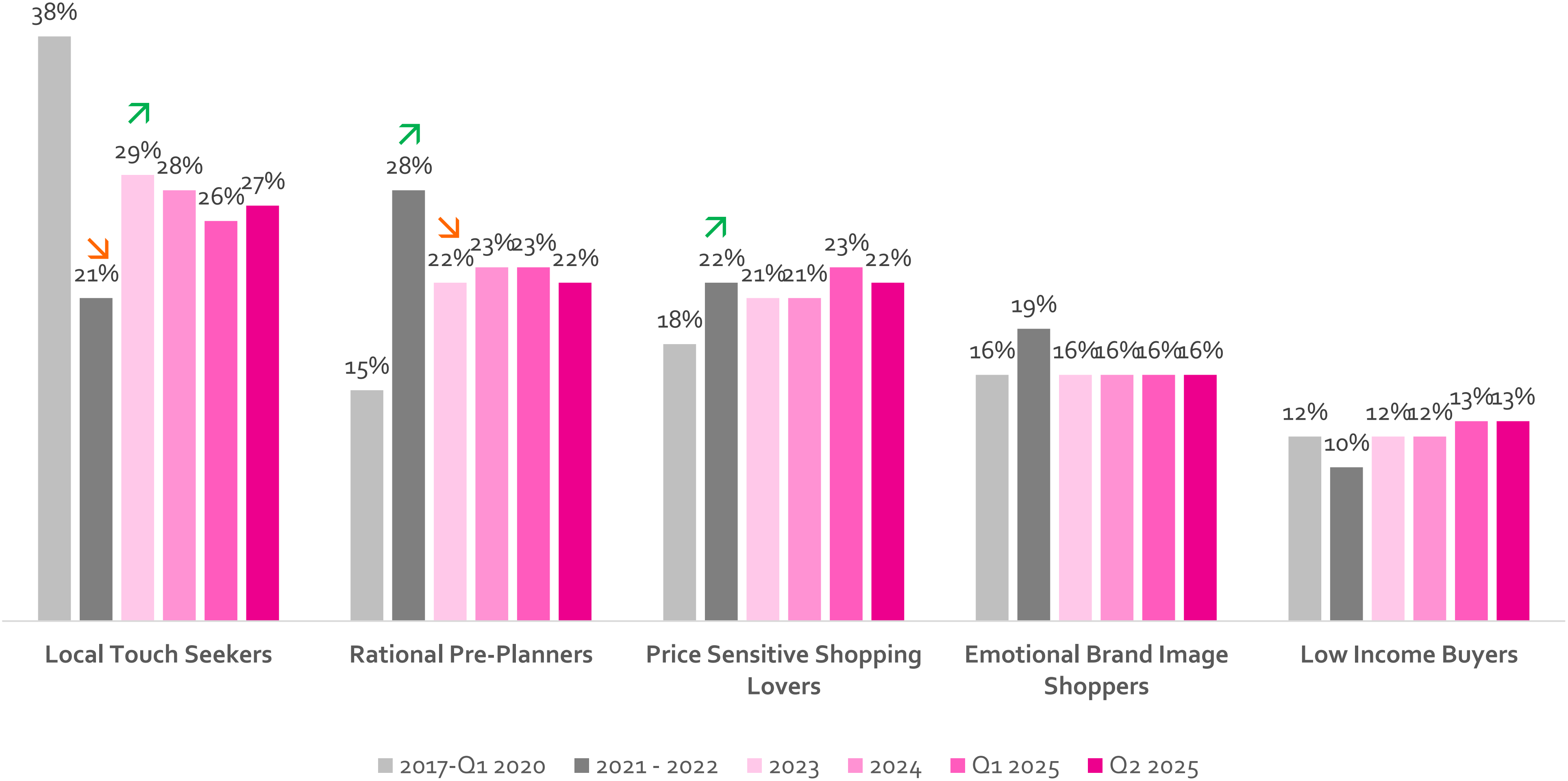
Asia Pacific stands out with a higher share of male travelers and lower female representation, while Millennials dominate across all regions, especially in MEA.

		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**50%**	48%	50%	55%	48%
	Females	**50%**	52%	50%	45%	52%
AGE	Gen Z	**12%**	14%	12%	13%	12%
	Millennials	**41%**	43%	38%	42%	41%
	Gen X	**33%**	32%	34%	32%	33%
	Boomers +	**14%**	12%	15%	13%	14%
	Avg. age	***43 y.o.***	***43 y.o.***	***43 y.o.***	***43 y.o.***	***44 y.o.***
TRAVEL PURPOSE	Leisure	**74%**	73%	74%	77%	74%
	Business	**26%**	27%	26%	23%	26%
CLASS OF TRAVEL	Standard	**75%**	72%	75%	74%	77%
	Premium	**25%**	28%	25%	26%	23%

green / orange cells indicate significantly higher / lower vs global figures

SHOPPER SEGMENTS

ALL TRAVELLERS – TRENDS

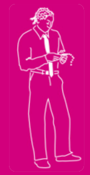


Indicate significantly higher / lower vs the previous period

m1nd-set segmentation: The 5 Segment Families

RATIONAL PRE-PLANNERS

EMOTIONAL BRAND IMAGE SEEKERS



LOCAL TOUCH SEEKERS

PRICE SENSITIVE SHOPPING LOVERS

LOW INCOME BUYERS

RATIONAL PRE - PLANNERS

- Buy their **usual products** to **stock-up** or as **gifts**
- Very **price sensitive** - often **compare** with **street prices**
- Mostly **pre-plan** their purchases
- Often buy to **use during the trip**
- Like **simple & informative shops**

EMOTIONAL BRAND IMAGE SEEKERS

- Very into **brands their recognize themselves with** and **image**.
- Like **exclusivity** and **international products** with **local touch**.
- Want **special editions**
- **High spenders**, spend **time in the shops**, visit **frequently**
- Need **attractive shops**, lot of **choice** and **exclusivity**

LOCAL TOUCH SEEKERS

- Seek **authenticity**
- Need **local products** (not cheap / standard souvenirs)
- Are the **least brand sensitive**
- Can also buy **international products with local touch**
- Often buys for **gifting**

PRICE SENSITIVE SHOPPING LOVERS

- Need **cheaper prices** and **promotions**
- **Compare** to get the best possible deal
- **Brand** and **image sensitive**
- Spend a **lot of time** in the DF shops
- Like **novelties**
- Tend **not** to prefer **local products**

LOW INCOME BUYERS

- **Occasional travellers**
- **Don't have high budgets** but are **not extremely price sensitive**
- Need **well known brands** and **promotions**
- Buy mainly for **gifting**
- Like **staff guidance** and **recommendations from friends**
- Don't buy to **stock-up**

DF OVERALL

2 How likely were global travellers to visit and purchase in Duty Free shops in Q2 2025?

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SHOPPING KPIs

DF OVERALL (Q2 2025)

FOOTFALL
(% of DF visitors out of total PAX)

40%

CONVERSION
(% of DF buyers out of DF visitors)

63%

PURCHASE RATE
(% of DF buyers out of total PAX)

26%

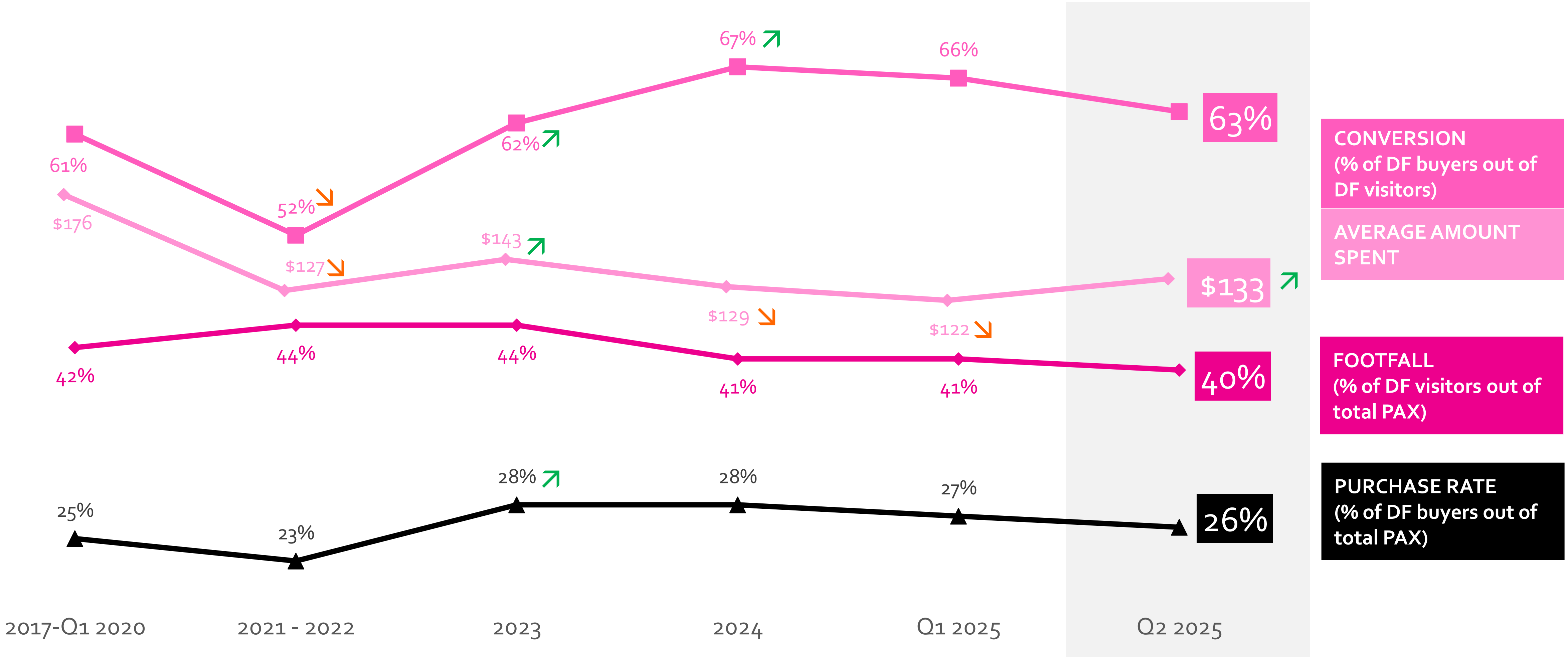
AV SPEND ($)

$133

SHOPPING KPIs

DF OVERALL (Q2 2025) – TRENDS

While footfall, conversion, and purchase rate remained stable, average spend saw a notable uplift in Q2 2025, pointing to higher-value shopping among buyers.



↗ ↘ Indicate significantly higher / lower vs the previous period

SHOPPING KPIs

DF OVERALL (Q2 2025) – COMPARISON BY AIRPORT REGIONS

ASPAC stands out with the highest conversion rate, indicating strong shopper intent despite lower footfall. Europe sees the most foot traffic, but this doesn't translate into higher purchase rates, which remain consistent across regions.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
FOOTFALL (% of DF visitors out of total travellers)	40%	40%	39%	39%	42%
CONVERSION RATE (% of DF buyers out of total DF visitors)	63%	66%	61%	67%	61%
PURCHASE RATE (% of DF buyers out of total travellers)	26%	27%	24%	26%	26%

green / orange highlights indicate significantly higher / lower vs global figures

DF OVERALL

3

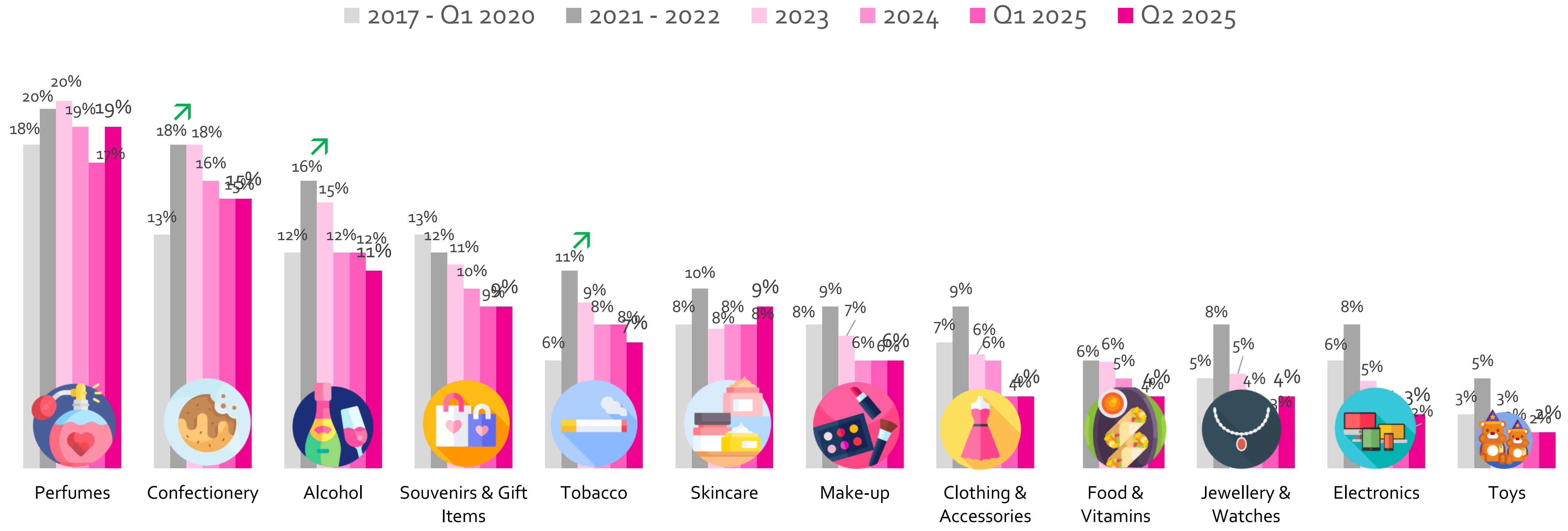
Which categories were the most visited and purchased in Duty Free shops in Q2 2025?

RESEARCH BEYOND BORDERS

FOOTFALL BY CATEGORIES

DUTY FREE OVERALL – TRENDS

(Category Visitors out of total Travellers)

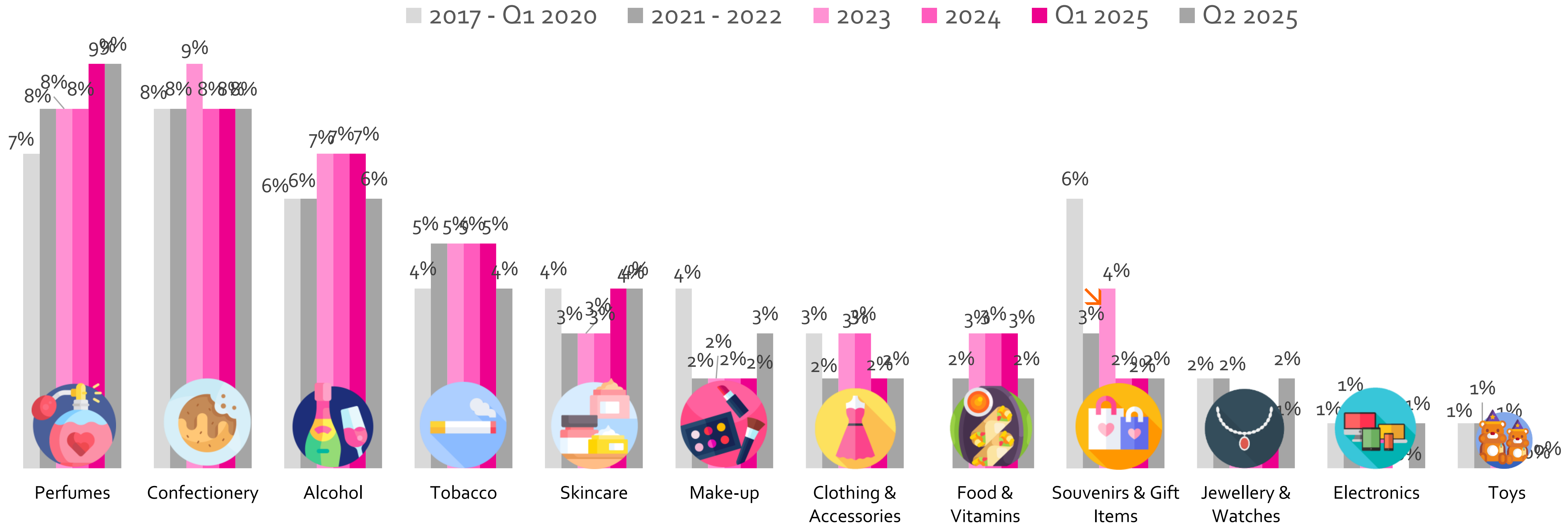


Indicate significantly higher / lower vs the previous period

PURCHASE RATE BY CATEGORIES

DUTY FREE OVERALL – TRENDS

(Category Buyers out of total Travellers)



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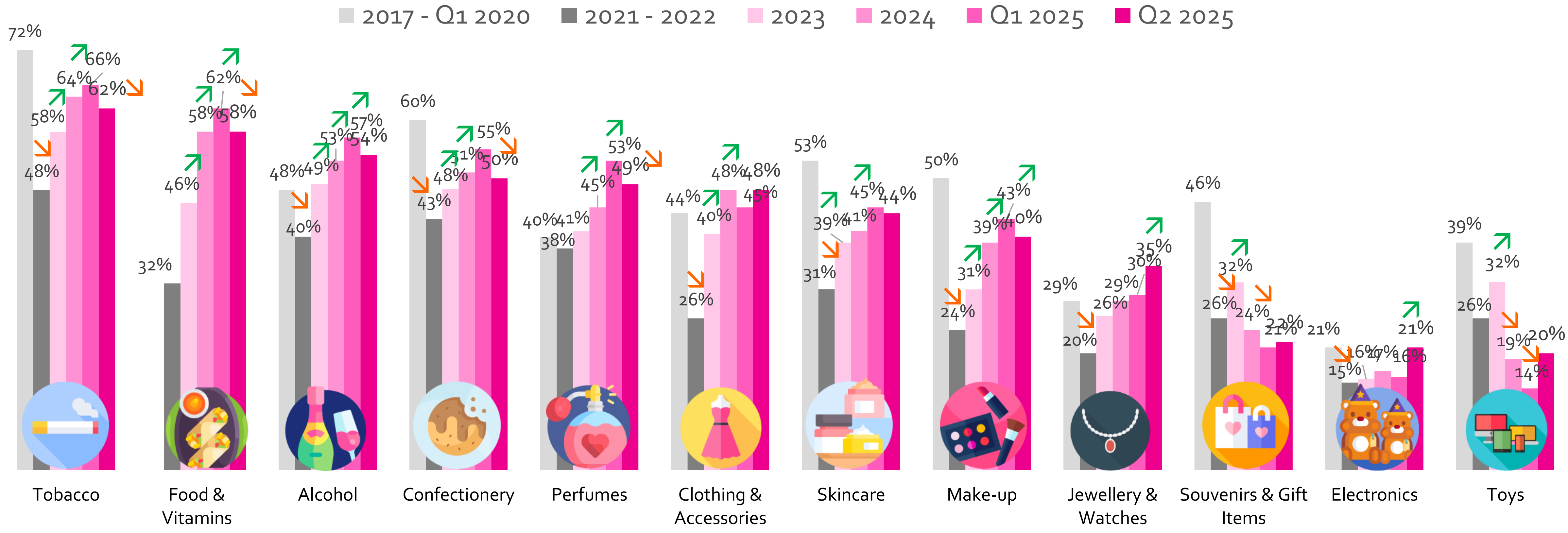
CONVERSION RATE BY CATEGORIES

DUTY FREE OVERALL – TRENDS

(Category Buyers out of total Visitors)



Indicate significantly higher / lower vs the previous period

DF OVERALL

4

Who are Duty Free visitors in Q2 2025? Which sections do they visit?

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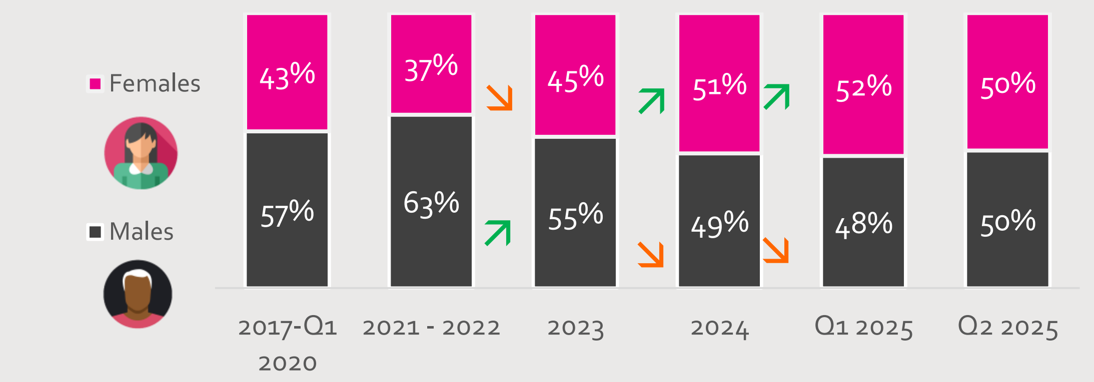
DEMOGRAPHICS & TRAVEL BEHAVIOUR

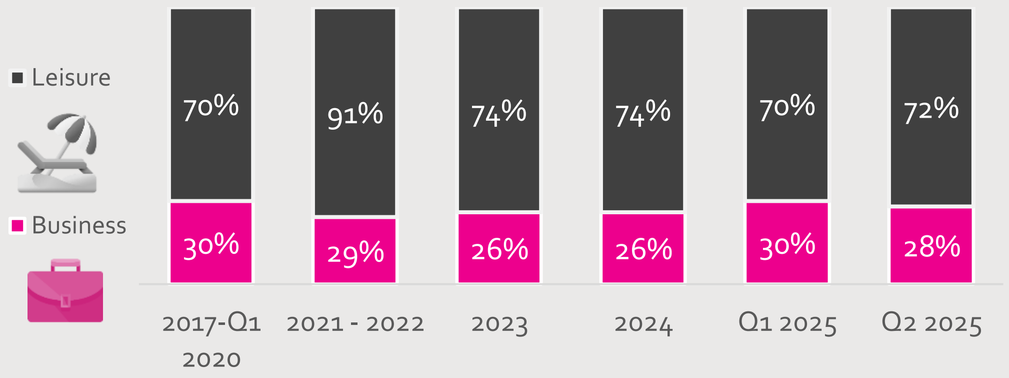
DF VISITORS – TRENDS

Duty-free visitors are increasingly younger and more gender-balanced, with Gen X continuing to dominate.

GENDER



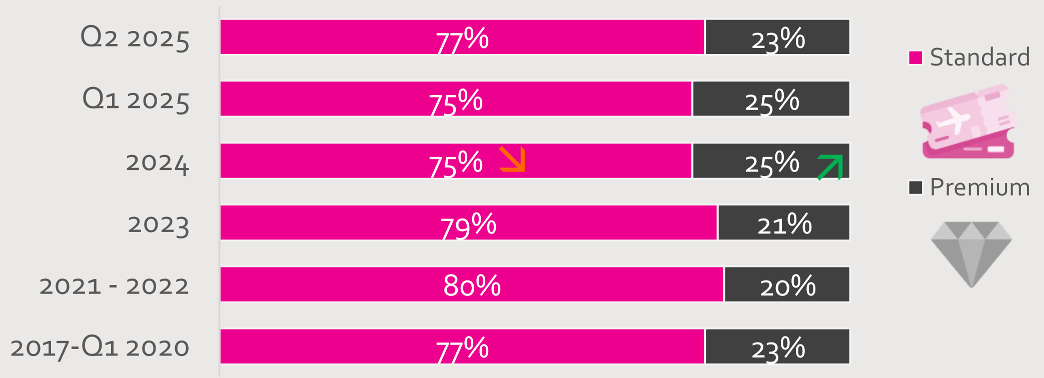
PURPOSE OF TRIP



AGE	2017-Q1 2020	2021 – 2022	2023	2024*	Q1 2025	Q2 2025
Gen Z	5%	9% ↗	11%	11%	14%	15%
Millennials	18%	26% ↗	28%	31%	37% ↗	35%
Gen X	47%	52% ↗	44% ↘	46%	39% ↘	39%
Boomers +	29%	13% ↘	17% ↗	12% ↘	9%	9%
Avg age (y.o.)	**46**	**39** ↘	**40**	**42**	**43**	**43**

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)

CLASS OF TRAVEL



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

DF VISITORS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

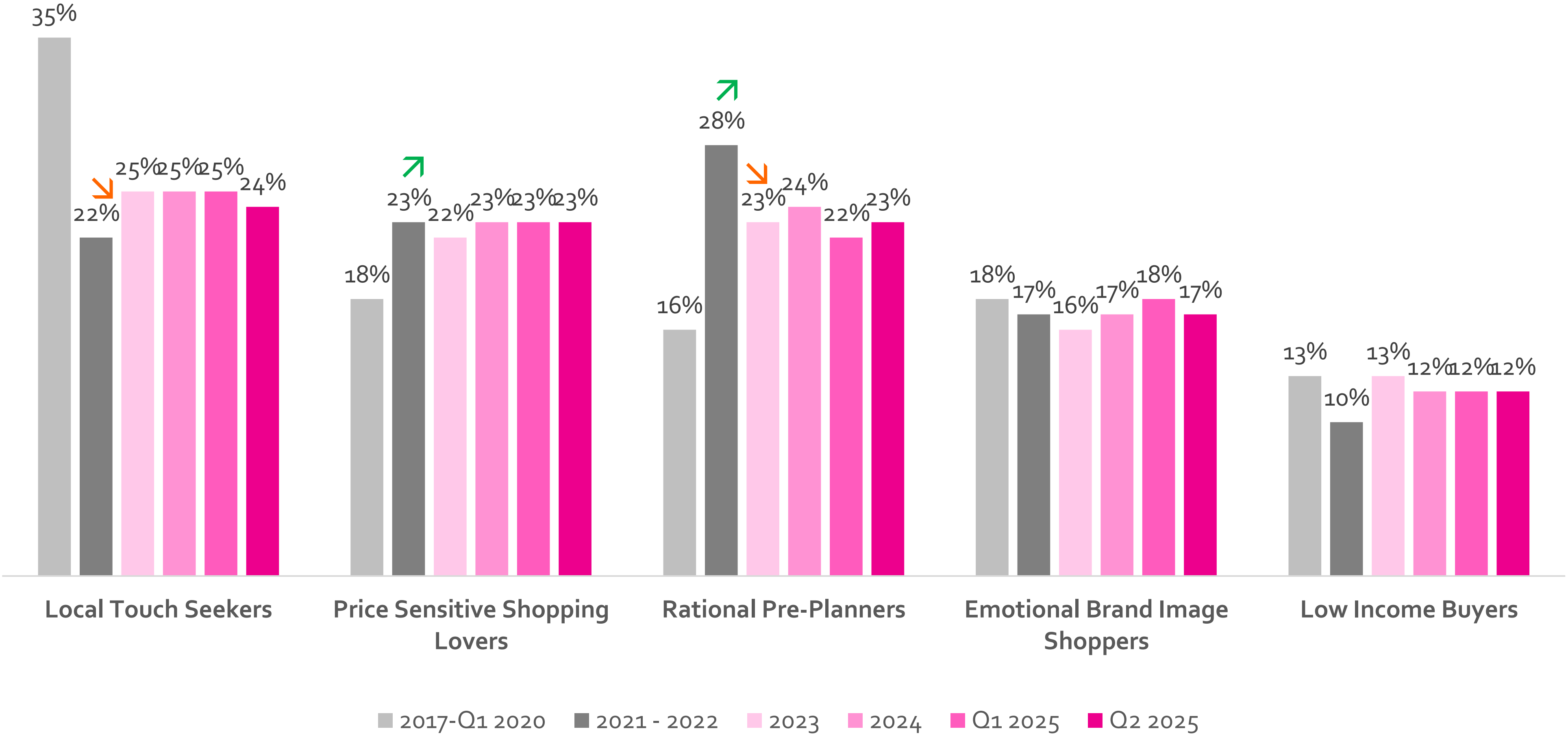
Asia Pacific stands out as the most leisure-driven region, with the highest share of male DF visitors. MEA leads in female representation, marking the strongest gender skew globally.

		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**50%**	45%	50%	54%	51%
	Females	**50%**	55%	50%	46%	49%
AGE	Gen Z	**15%**	18%	15%	16%	14%
	Millennials	**37%**	36%	38%	37%	37%
	Gen X	**39%**	37%	39%	39%	40%
	Boomers +	**9%**	9%	7%	9%	9%
	Avg. age	***43 y.o.***	***42 y.o.***	***42 y.o.***	***42 y.o.***	***43 y.o.***
TRAVEL PURPOSE	Leisure	**72%**	71%	71%	76%	71%
	Business	**28%**	29%	29%	24%	29%
CLASS OF TRAVEL	Standard	**77%**	77%	76%	76%	78%
	Premium	**23%**	23%	24%	24%	22%

green / orange cells indicate significantly higher / lower vs global figures

SHOPPER SEGMENTS

DUTY FREE VISITORS – TRENDS



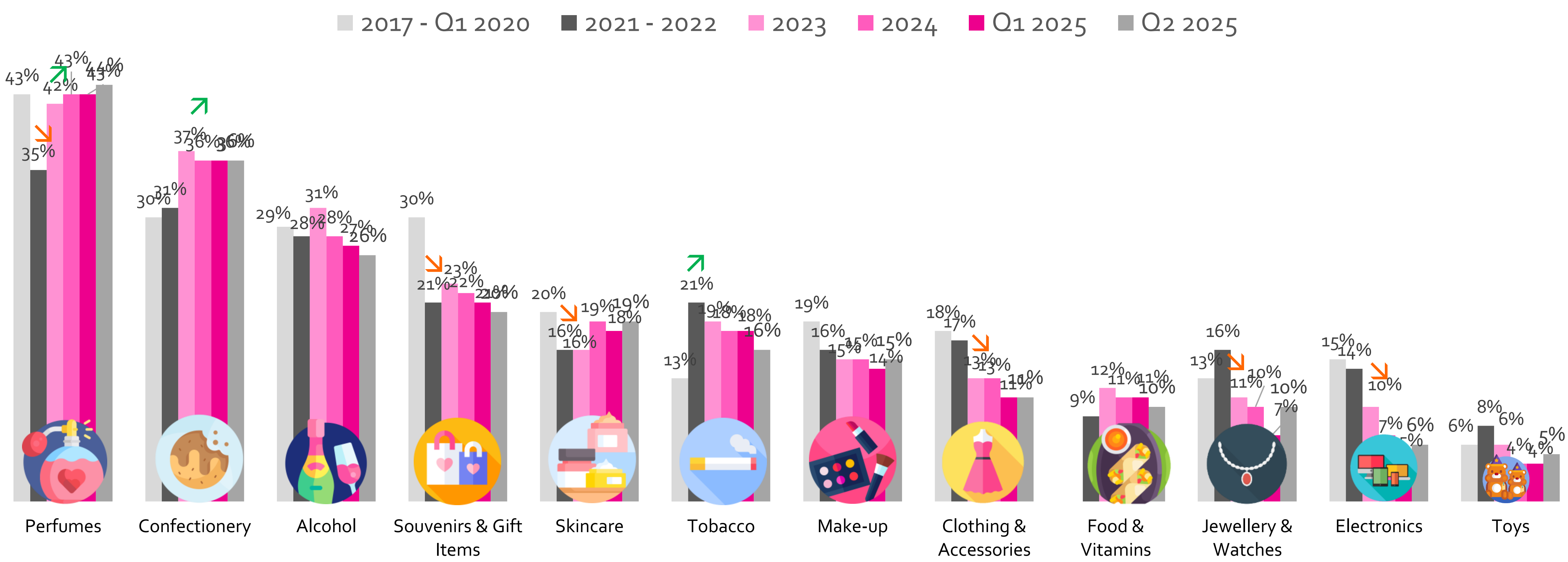
Indicate significantly higher / lower vs the previous period

CATEGORIES VISITED

DF VISITORS – TRENDS

(Category Visited out of DF Visitors)

Perfumes continue to be the most visited category, followed by Confectionery and Alcohol.



Indicate significantly higher / lower vs the previous period

CATEGORIES VISITED

DF VISITORS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

(Category Visited out of DF Visitors)

MEA leads visits in perfumes and souvenirs, highlighting interest in gifting and personal care. The Americas under-index in make-up and perfumes.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
Perfumes	**44%**	51%	38%	42%	45%
Chocolate & Confectionery	**36%**	37%	37%	35%	35%
Alcohol	**26%**	19%	25%	26%	28%
Souvenirs & Gift Items	**20%**	24%	20%	20%	20%
Skincare	**19%**	17%	21%	19%	20%
Tobacco	**16%**	14%	15%	18%	17%
Make-up	**15%**	15%	11%	16%	16%
Clothing & Accessories	**11%**	12%	10%	11%	10%
Jewellery & Watches	**10%**	10%	10%	11%	10%
Food & Vitamins	**10%**	7%	10%	13%	10%
Electronics	**6%**	7%	7%	6%	6%
Toys	**5%**	5%	5%	4%	5%

green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

5 What motivates travellers to visit the Duty Free shops?

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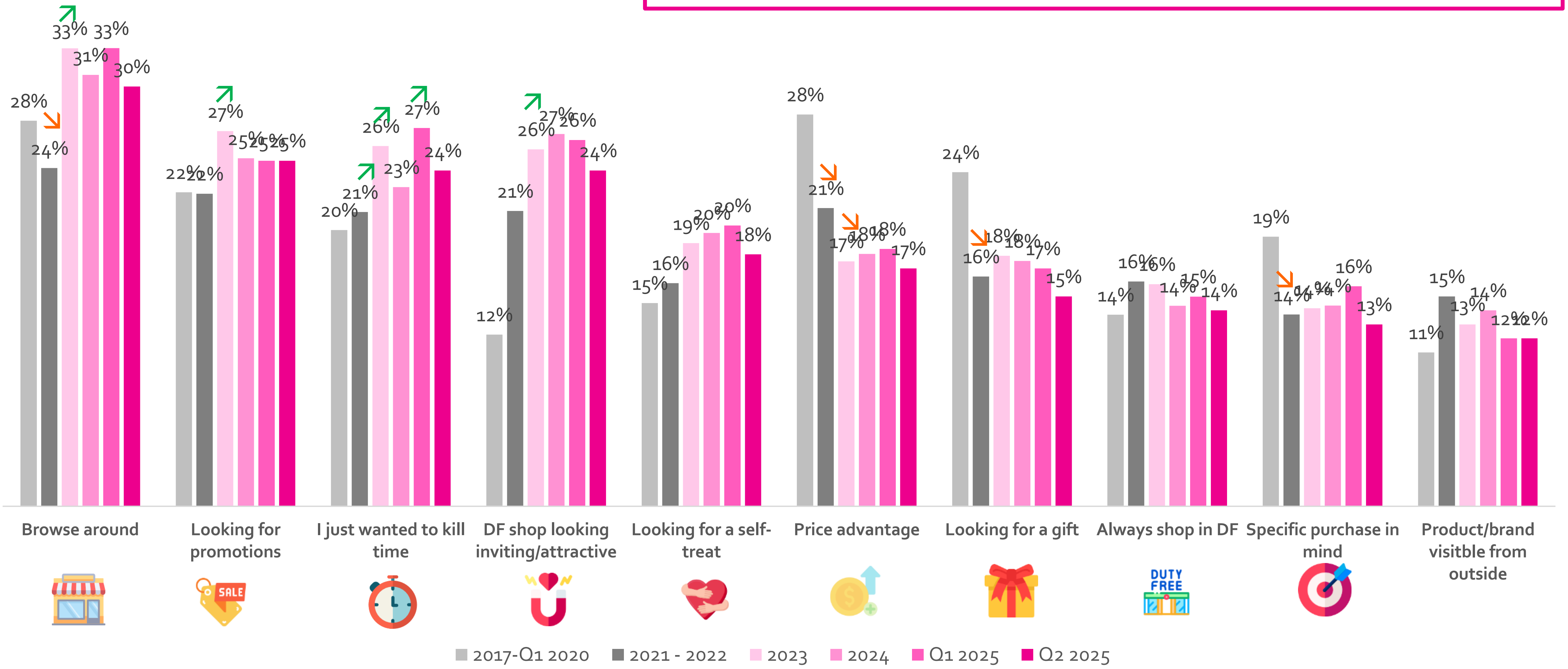
TOP DRIVERS OF VISITS

DF OVERALL – TRENDS

The top drivers of duty-free visits continue to be spontaneous and emotional: browsing, shop appeal, and killing time are all on the rise. In contrast, rational triggers like specific purchase intent continue to decline.



Indicate significantly higher / lower vs the previous period

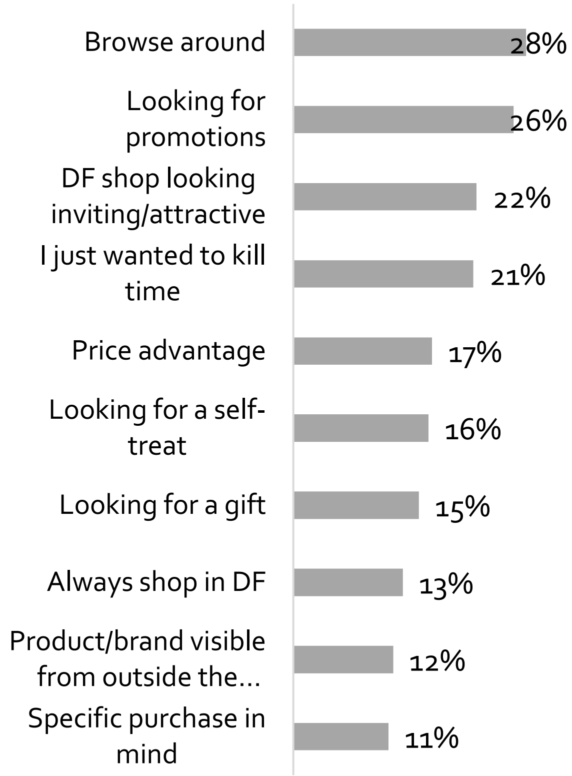
TOP DRIVERS OF VISITS

DF OVERALL (Q2 2025) – COMPARISON BY AIRPORT REGIONS

MEA visitors are most influenced by store appeal and price advantage.

Africa & Middle East

Americas



Asia Pacific

Europe

green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

6

Who are Duty Free buyers in Q2 2025?
Which categories do they buy?

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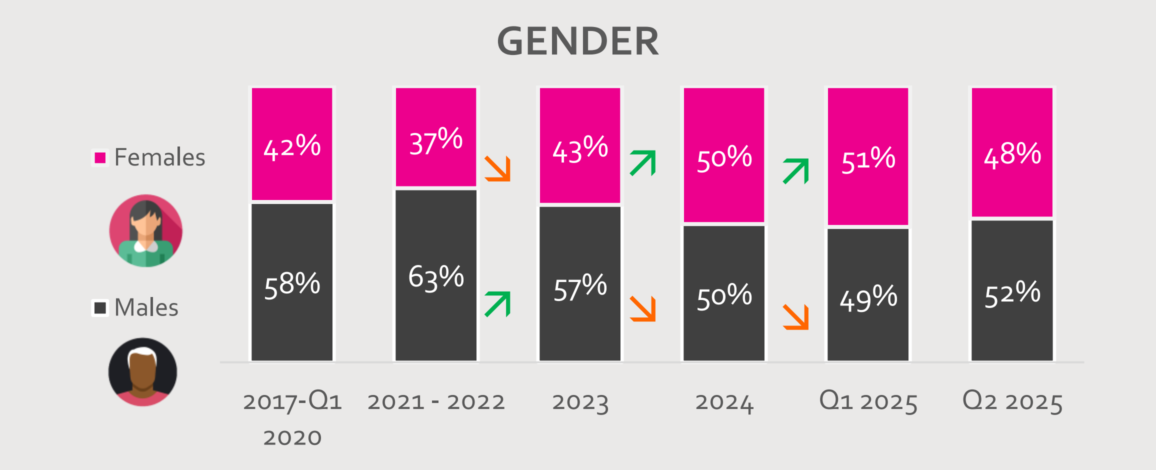
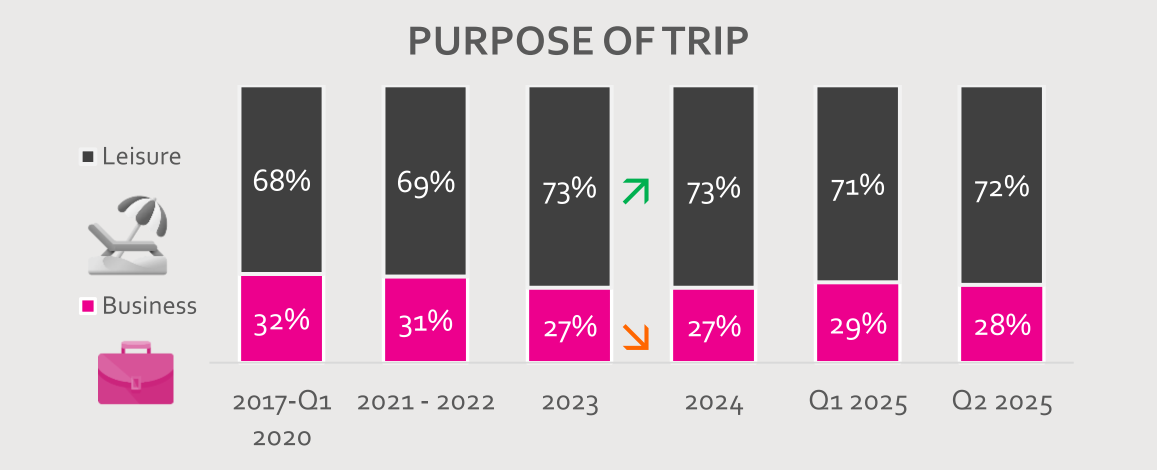
DEMOGRAPHICS & TRAVEL BEHAVIOUR

DF OVERALL BUYERS – TRENDS

DF buyers continue to skew younger, with Millennials firmly leading. Female share remains strong despite a slight dip, and leisure remains the dominant trip purpose.





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Gen Z		5%	8%	10%	11%	14%	14%
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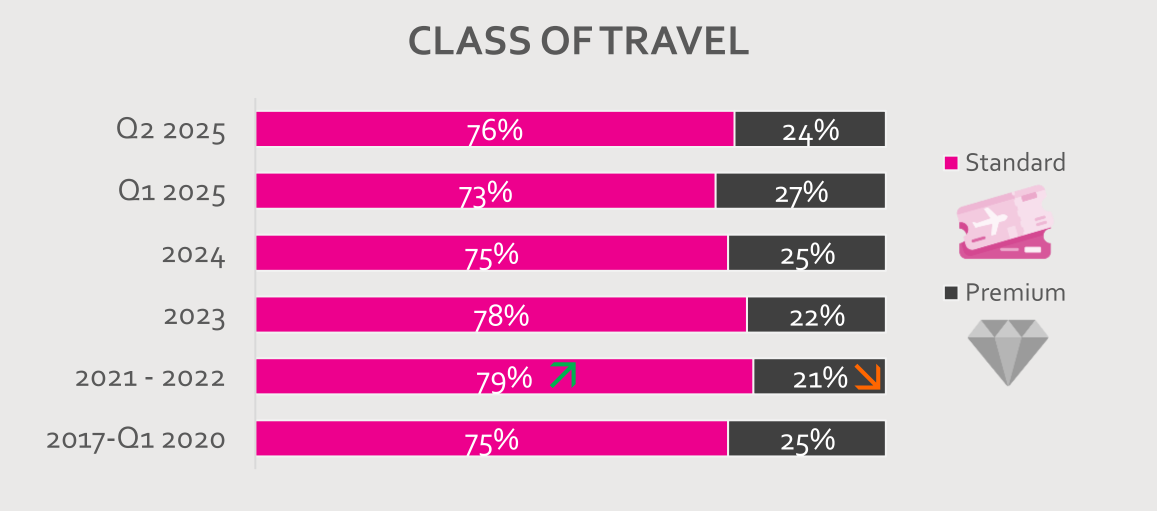
Gen X		48%	54% ↗	47% ↘	46%	38% ↘	39%
Boomers +		28%	11% ↘	15% ↗	12%	9%	9%
Avg age (y.o.)		46	39 ↘	40	41	43	43

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

DF BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

ASPAC stands out with the highest share of leisure-driven DF buyers, while the Americas lead in Millennials. MEA remains the most female-skewed region and shows the highest premium class usage, pointing to a more upscale female buyer base.

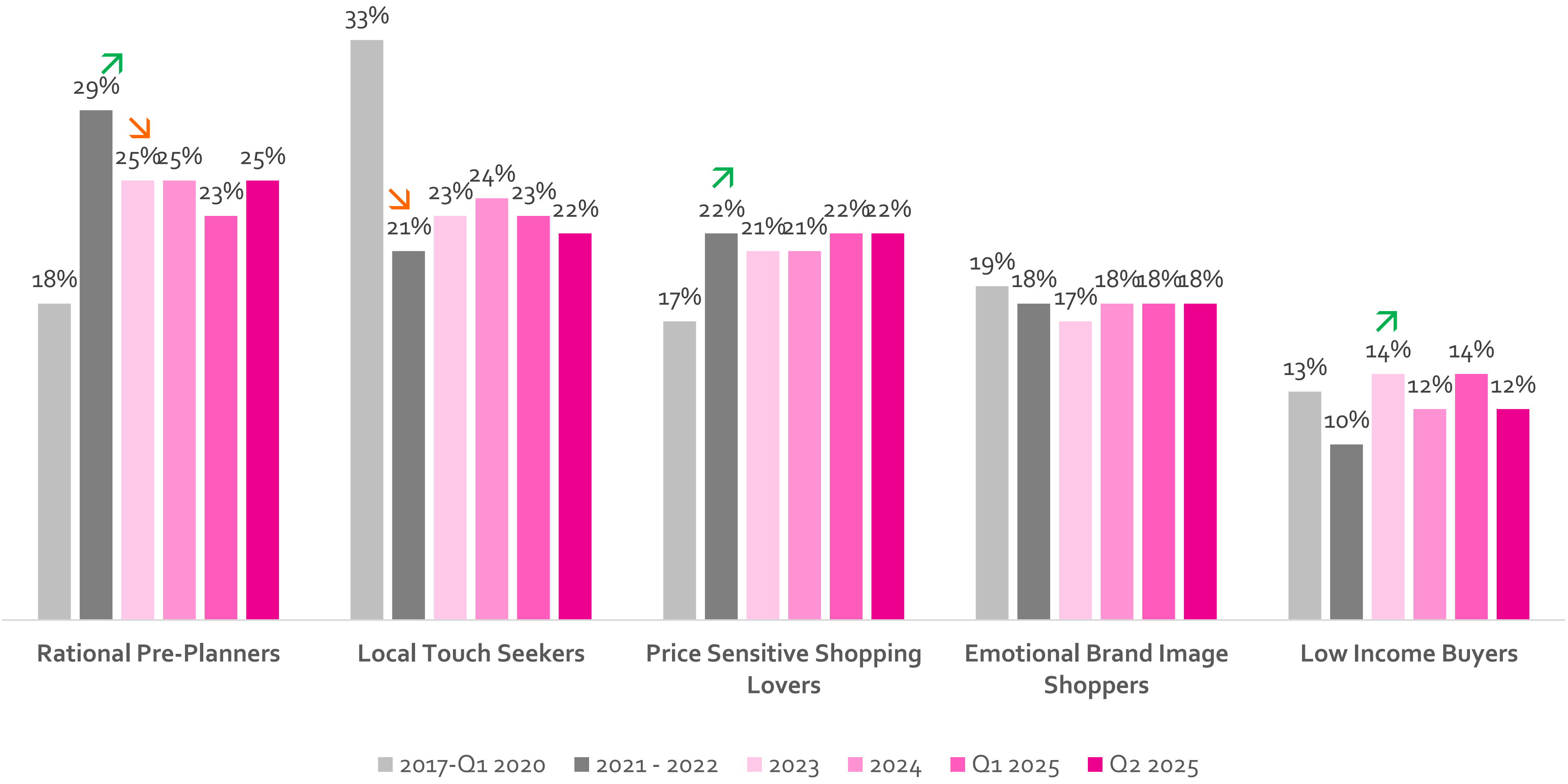
		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**52%**	48%	54%	52%	53%
	Females	**48%**	52%	46%	48%	47%
AGE	Gen Z	**14%**	16%	17%	16%	12%
	Millennials	**39%**	36%	43%	37%	39%
	Gen X	**39%**	39%	34%	39%	40%
	Boomers +	**8%**	9%	6%	8%	9%
	Avg. age	***43 y.o.***	***43 y.o.***	***41 y.o.***	***42 y.o.***	***43 y.o.***
TRAVEL PURPOSE	Leisure	**72%**	71%	71%	78%	69%
	Business	**28%**	29%	29%	22%	31%
CLASS OF TRAVEL	Standard	**76%**	72%	76%	78%	76%
	Premium	**24%**	28%	24%	22%	24%

green / orange cells indicate significantly higher / lower vs global figures

SHOPPER SEGMENTS

DUTY FREE BUYERS – TRENDS

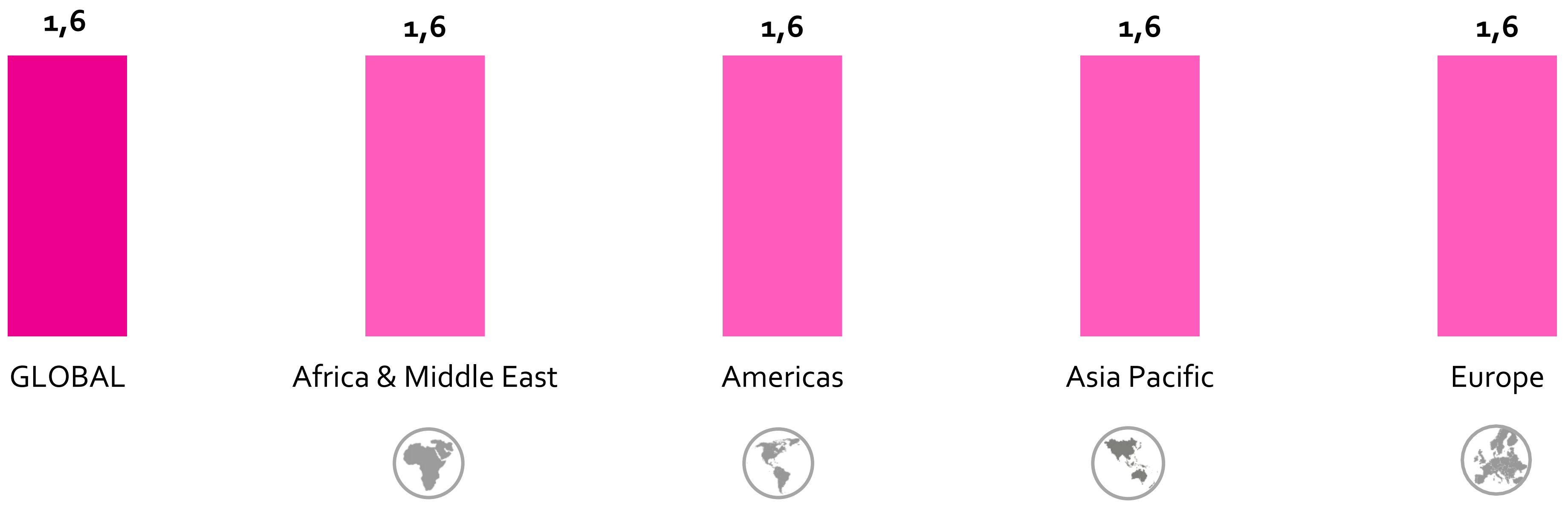
Rational pre-planners and price-sensitive shoppers continue to dominate DF buyer segments, with emotional and impulse-driven profiles showing stability. Local touch seekers remain relevant but have softened slightly since last year.



↗ ↘ Indicate significantly higher / lower vs the previous period

NUMBER OF CATEGORIES BOUGHT

DF BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

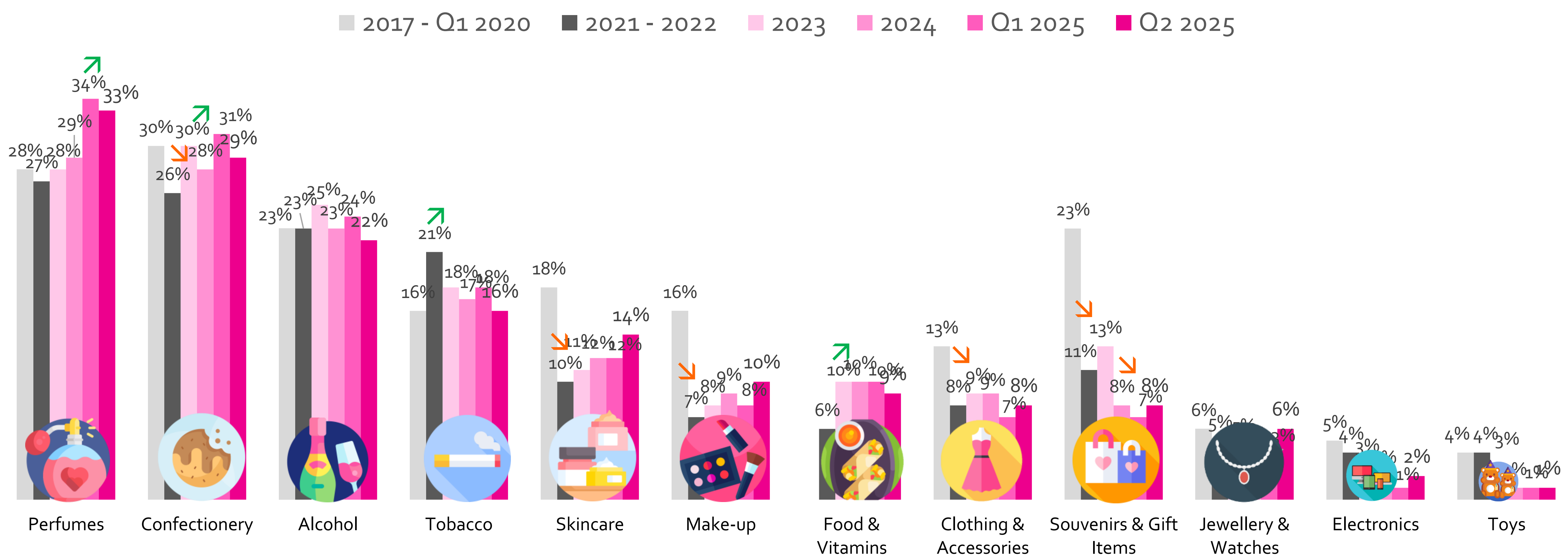


green / orange arrows indicate significantly higher / lower vs global

CATEGORIES PURCHASED

DF BUYERS – TRENDS

(Category Buyers out of DF Buyers)



Indicate significantly higher / lower vs the previous period

CATEGORIES PURCHASED

DF BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

(Category Buyers out of DF Buyers)

Perfumes dominate purchases across all regions, with MEA leading well above average.

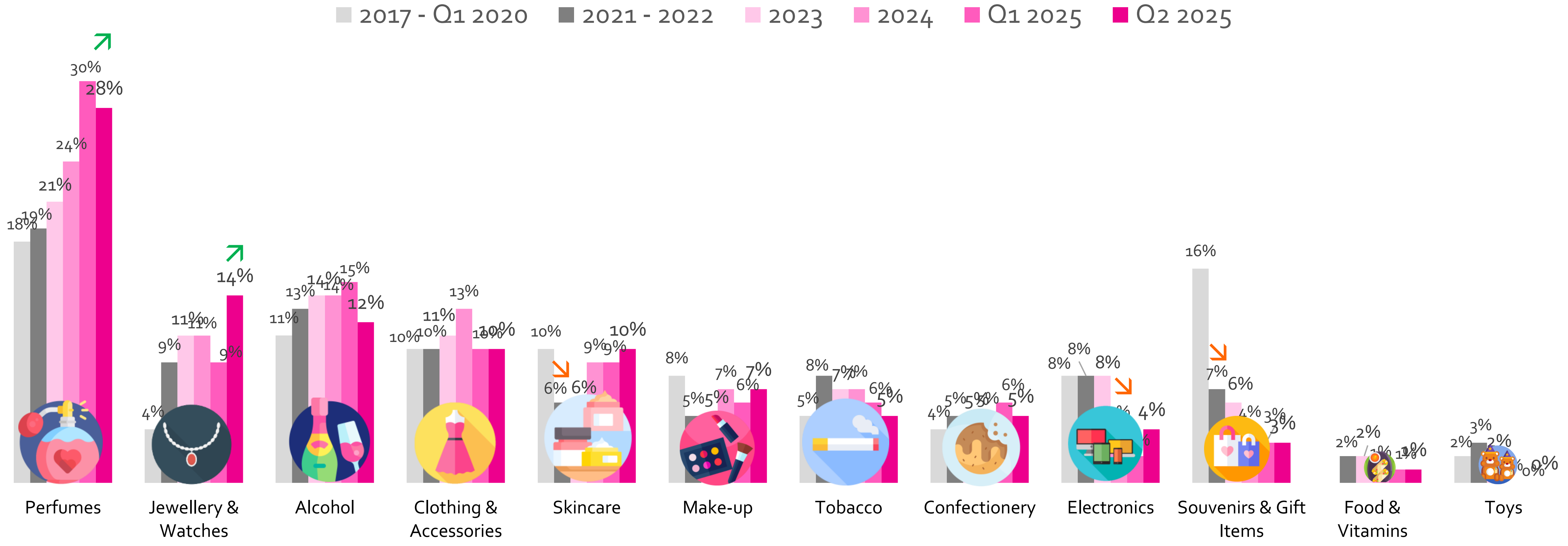
	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
Perfumes	**33%**	41%	30%	31%	32%
Chocolate & Confectionery	**29%**	33%	31%	30%	27%
Alcohol	**22%**	17%	18%	23%	25%
Tobacco	**16%**	15%	14%	16%	16%
Skincare	**14%**	10%	15%	12%	15%
Make-up	**10%**	9%	7%	10%	11%
Food & Vitamins	**9%**	5%	10%	11%	9%
Clothing & Accessories	**8%**	8%	9%	7%	7%
Souvenirs & Gift Items	**8%**	8%	8%	8%	7%
Jewellery & Watches	**6%**	5%	7%	5%	6%
Electronics	**2%**	1%	2%	2%	2%
Toys	**1%**	1%	2%	1%	2%

green / orange cells indicate significantly higher / lower vs global figures

SHARE OF WALLET BY CATEGORIES

DUTY FREE OVERALL – TRENDS

Perfumes account for the largest share of spending.

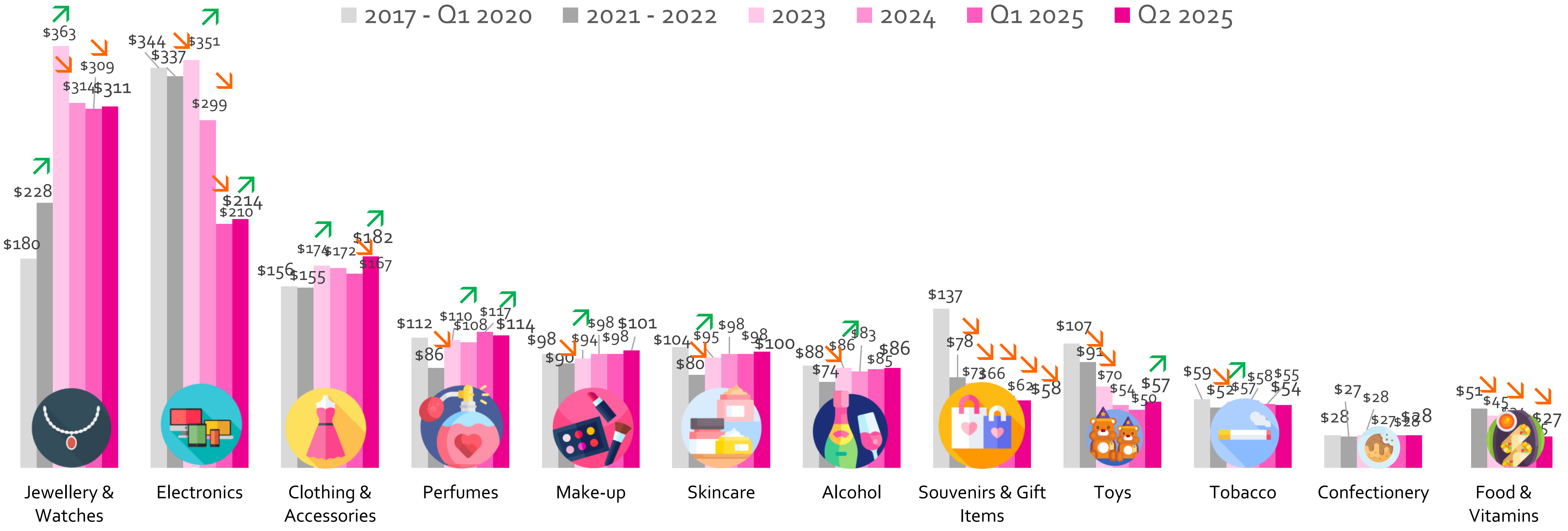


Indicate significantly higher / lower vs the previous period

AVERAGE SPEND (PER BUYER) BY CATEGORIES

DUTY FREE OVERALL – TRENDS

High-ticket categories like jewellery, electronics, and clothing saw spend growth in Q2 2025. In contrast, spend on souvenirs, and food & vitamins continued to decline, reinforcing a shift away from low-value gifting.



Indicate significantly higher / lower vs the previous period

AVERAGE SPEND (PER BUYER) BY CATEGORIES

DUTY FREE OVERALL (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Spending across several categories tends to be higher in MEA regions.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
Jewellery & Watches	**$311**	$299	$387	$250	$302
Electronics	**$214**	$278	$204	$199	$217
Clothing & Accessories	**$182**	$170	$203	$190	$168
Perfumes	**$114**	$156	$114	$95	$108
Make-up	**$101**	$103	$99	$100	$102
Skincare	**$100**	$96	$102	$111	$95
Alcohol	**$86**	$90	$85	$101	$77
Souvenirs & Gift Items	**$58**	$85	$58	$56	$51
Toys	**$57**	$49	$70	$42	$55
Tobacco	**$54**	$65	$60	$51	$50
Chocolate & Confectionery	**$28**	$32	$27	$29	$26
Food & Vitamins	**$27**	$50	$20	$27	$24

green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

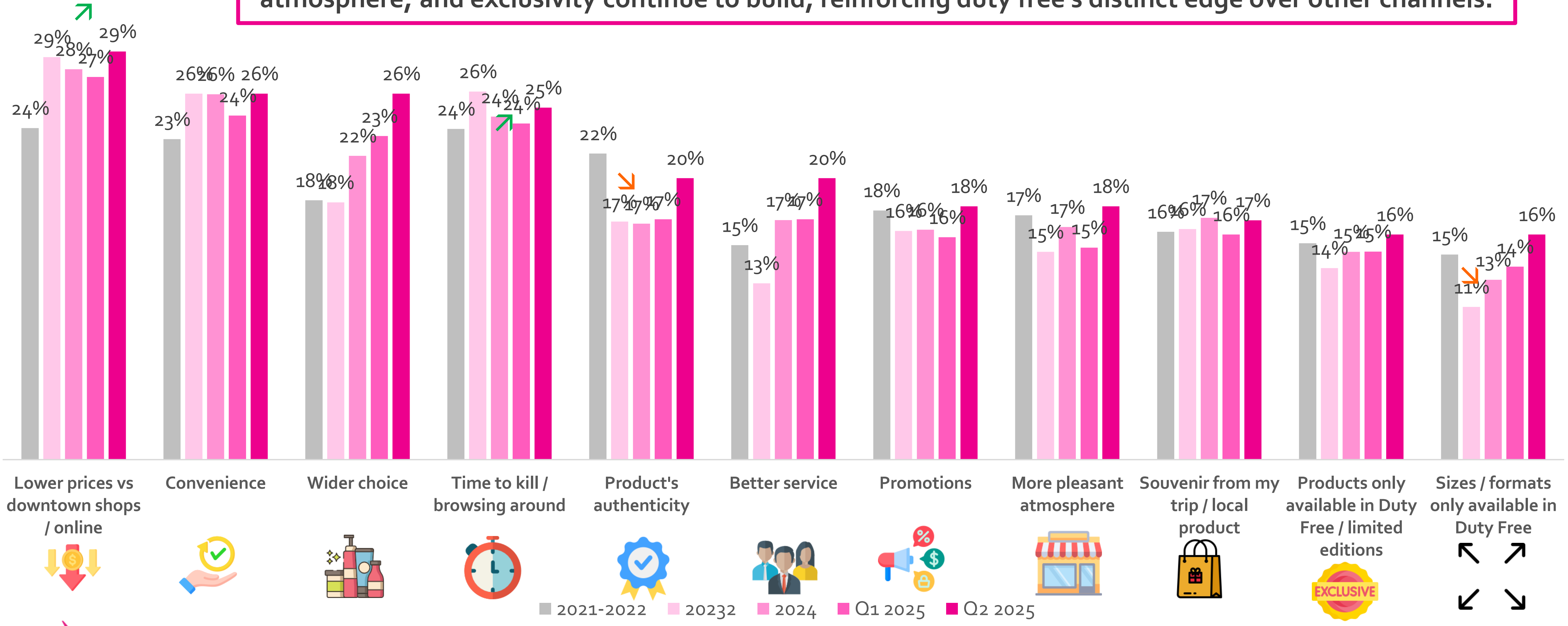
7

What are the appeal factors of Duty Free shopping? (vs other channels)

DUTY FREE APPEAL FACTORS (VS OTHER CHANNELS)

DF OVERALL BUYERS – TRENDS

Perceived price advantage has strengthened as the top appeal factor in Q2 2025, while wider product choice and free time to browse also gained traction. Emotional and experiential drivers like service, atmosphere, and exclusivity continue to build, reinforcing duty free's distinct edge over other channels.



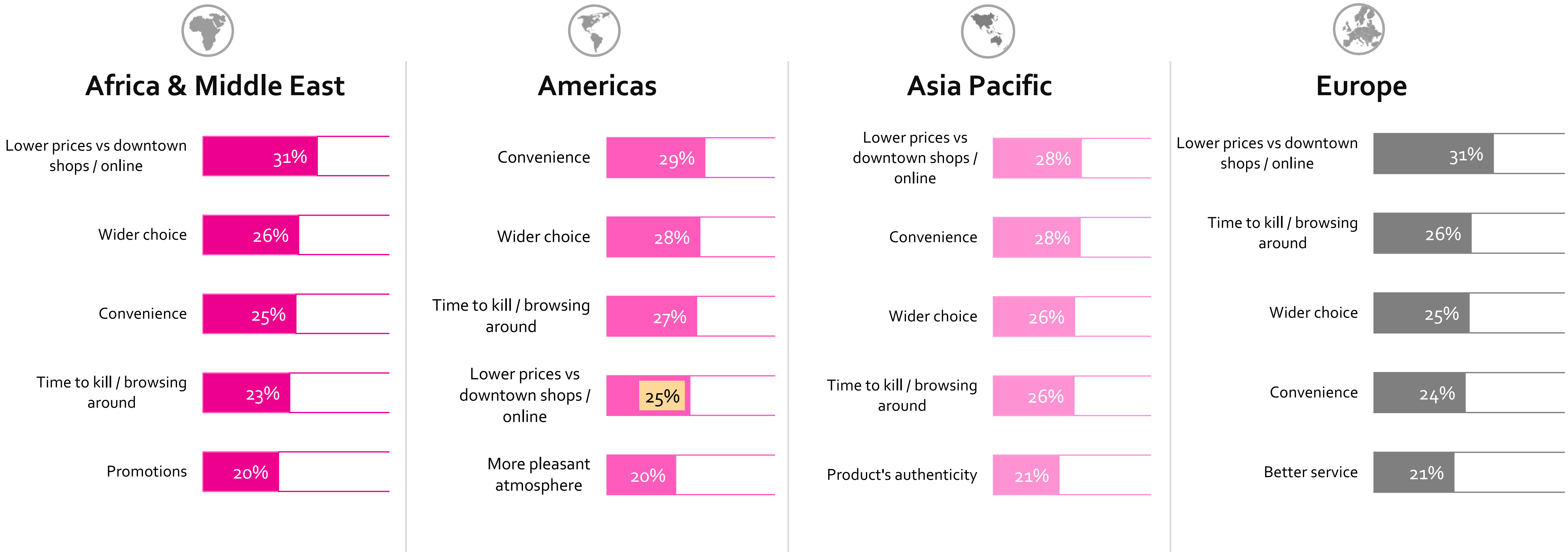
m1nd-set RESEARCH BEYOND BORDERS

↗ ↘ Indicate significantly higher / lower vs the previous period

TOP 5 APPEAL FACTORS TO PURCHASE IN DUTY FREE (VS OTHER CHANNELS)

DF OVERALL BUYERS (Q1 2025) – COMPARISON BY AIRPORT REGIONS

Lower prices remain the top driver across most regions, especially in Europe and MEA.



green / orange cells indicate significantly higher / lower vs global figures

Note: this question is only asked since Q3 2021, so tracking vs pre-Covid is not possible

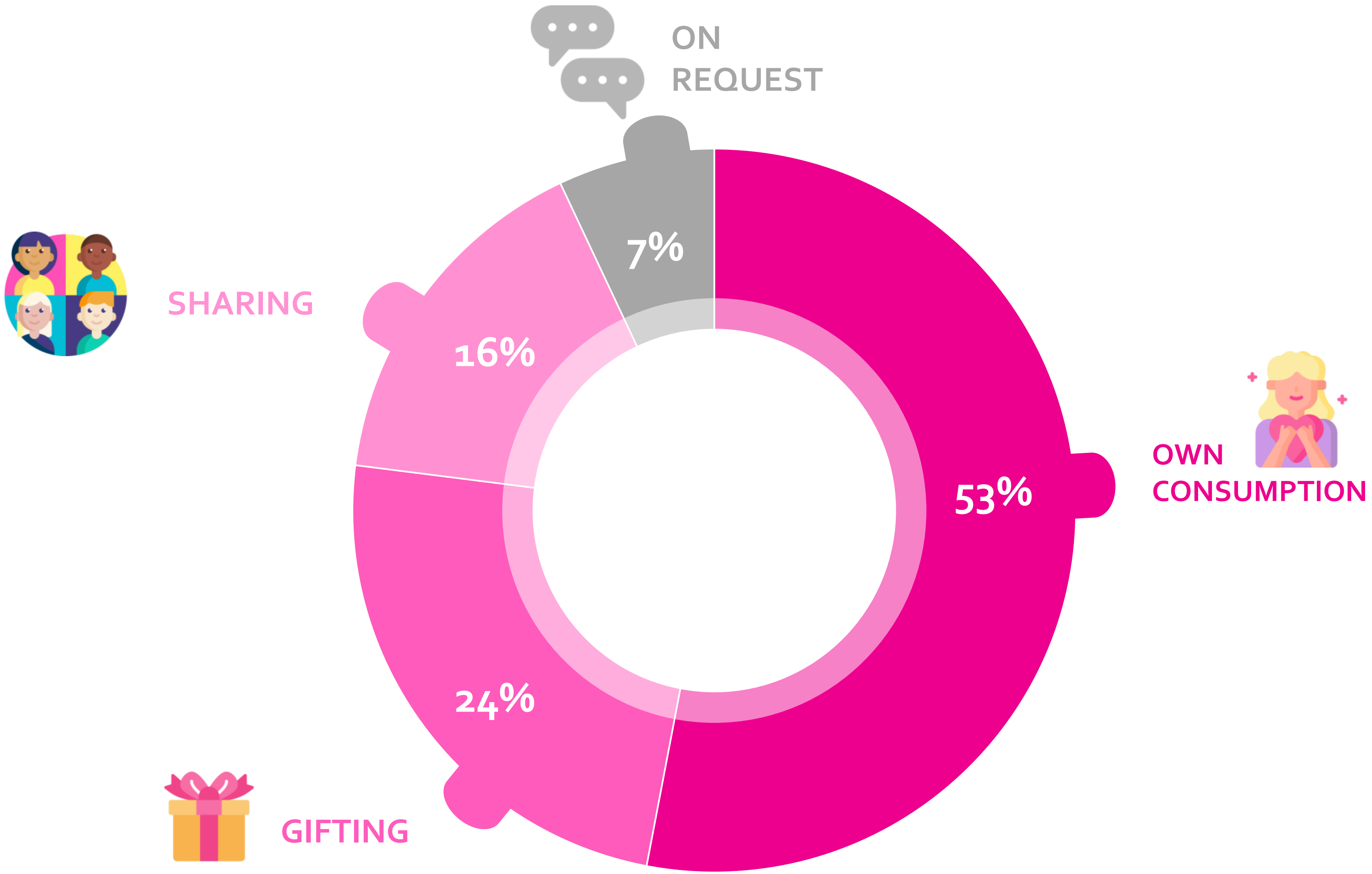
DF OVERALL

8

What are the key purposes of purchase for DF globally?

PURPOSE OF PURCHASE

DF OVERALL BUYERS (Q2 2025)



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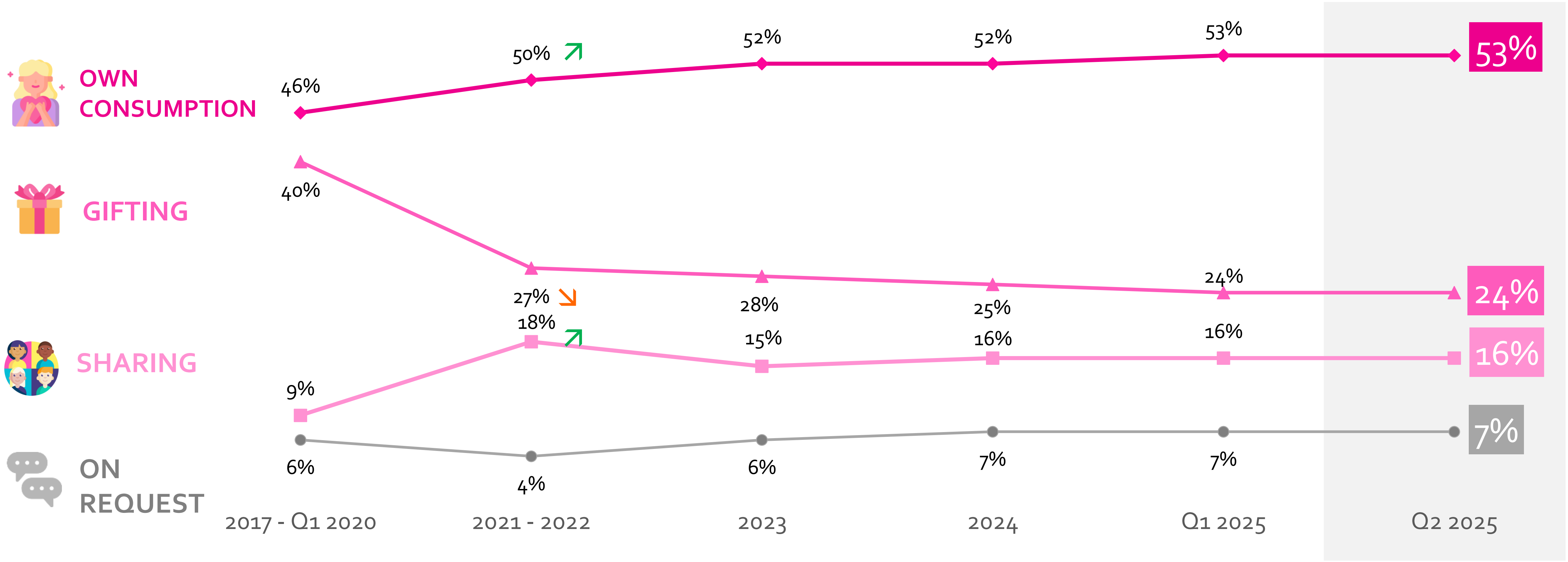
RESEARCH BEYOND BORDERS

PURPOSE OF PURCHASE

DF OVERALL BUYERS – TRENDS

Own consumption continues to dominate duty-free purchases. Gifting and sharing have stabilized, reflecting a long-term shift toward more personal and self-directed buying motivations.



↗↘ Indicate significantly higher / lower vs the previous period

PURPOSE OF PURCHASE

DF OVERALL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Own consumption leads across all regions, especially in the Americas and ASPAC. MEA stands out for having the highest share of gifting.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
OWN CONSUMPTION	**53%**	50%	56%	54%	52%
GIFTING	**24%**	28%	21%	23%	26%
SHARING	**16%**	13%	17%	17%	15%
ON REQUEST	**7%**	8%	5%	6%	7%

green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

9 Which are the purchase drivers in Q2 2025?

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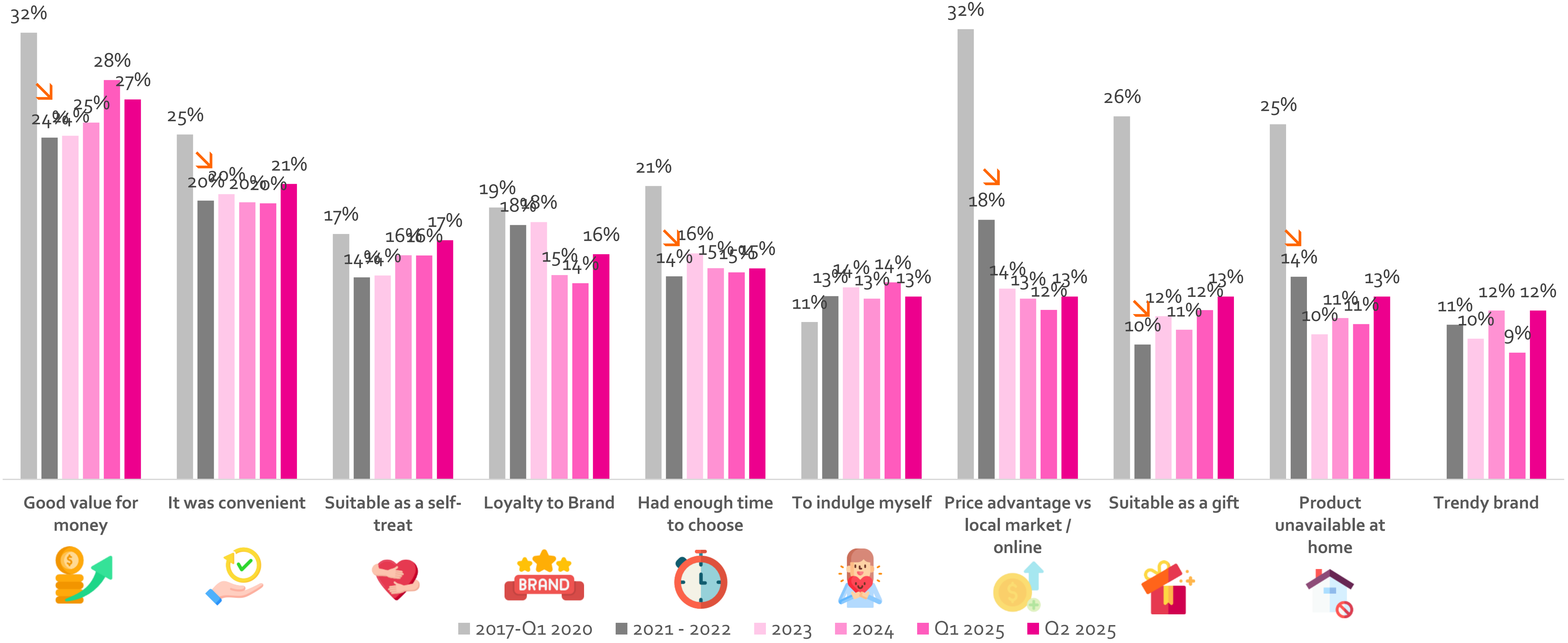
RESEARCH BEYOND BORDERS

DRIVERS OF PURCHASE

DUTY FREE BUYERS – TRENDS

Shoppers are increasingly driven by convenience, self-indulgence, and brand affinity, with growing appeal for exclusive and trendy products. More functional drivers like value for money is becoming slightly less influential.



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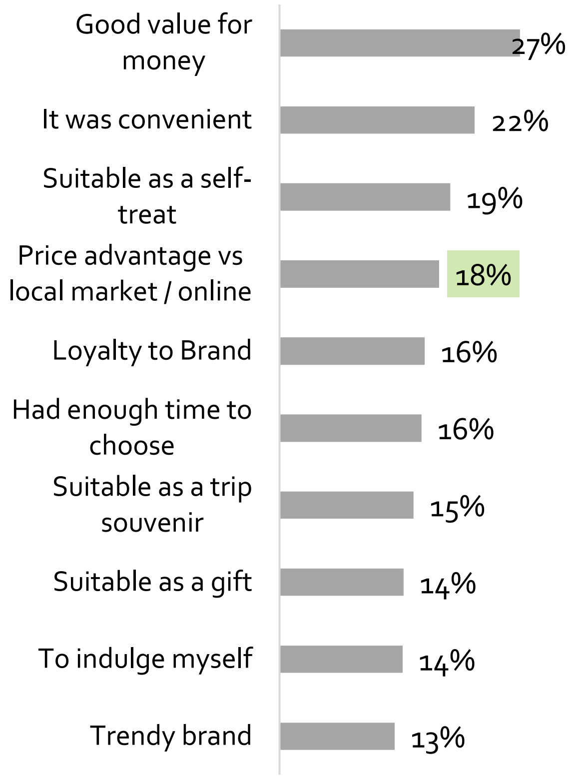
TOP DRIVERS OF PURCHASE

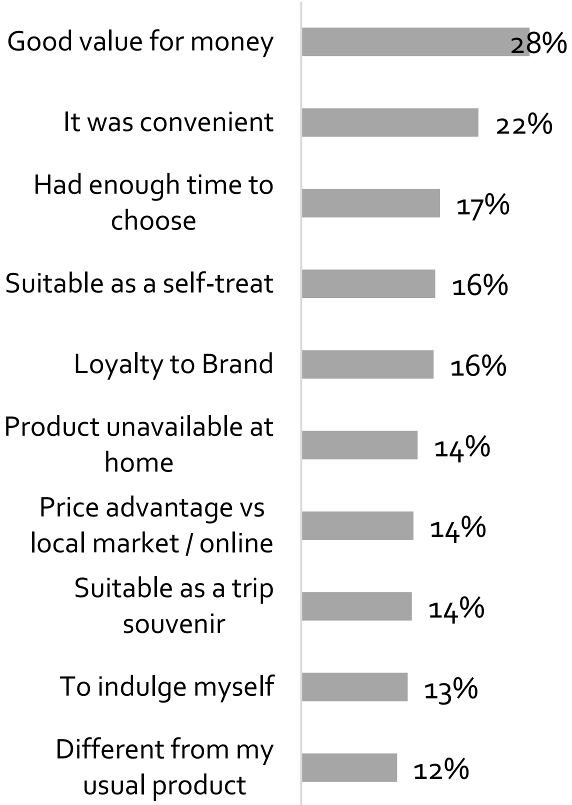
DUTY FREE BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Africa & Middle East

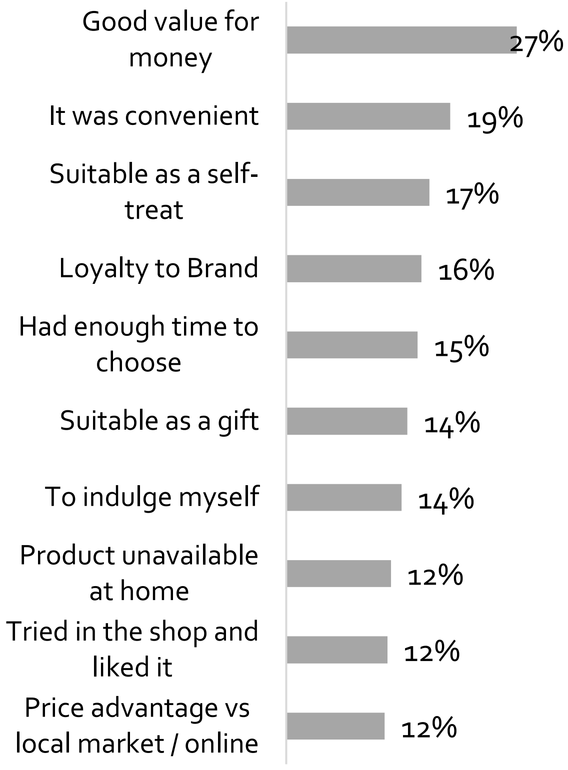


Americas

Asia Pacific



Europe



green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

10

To which extent are purchases planned in advance?

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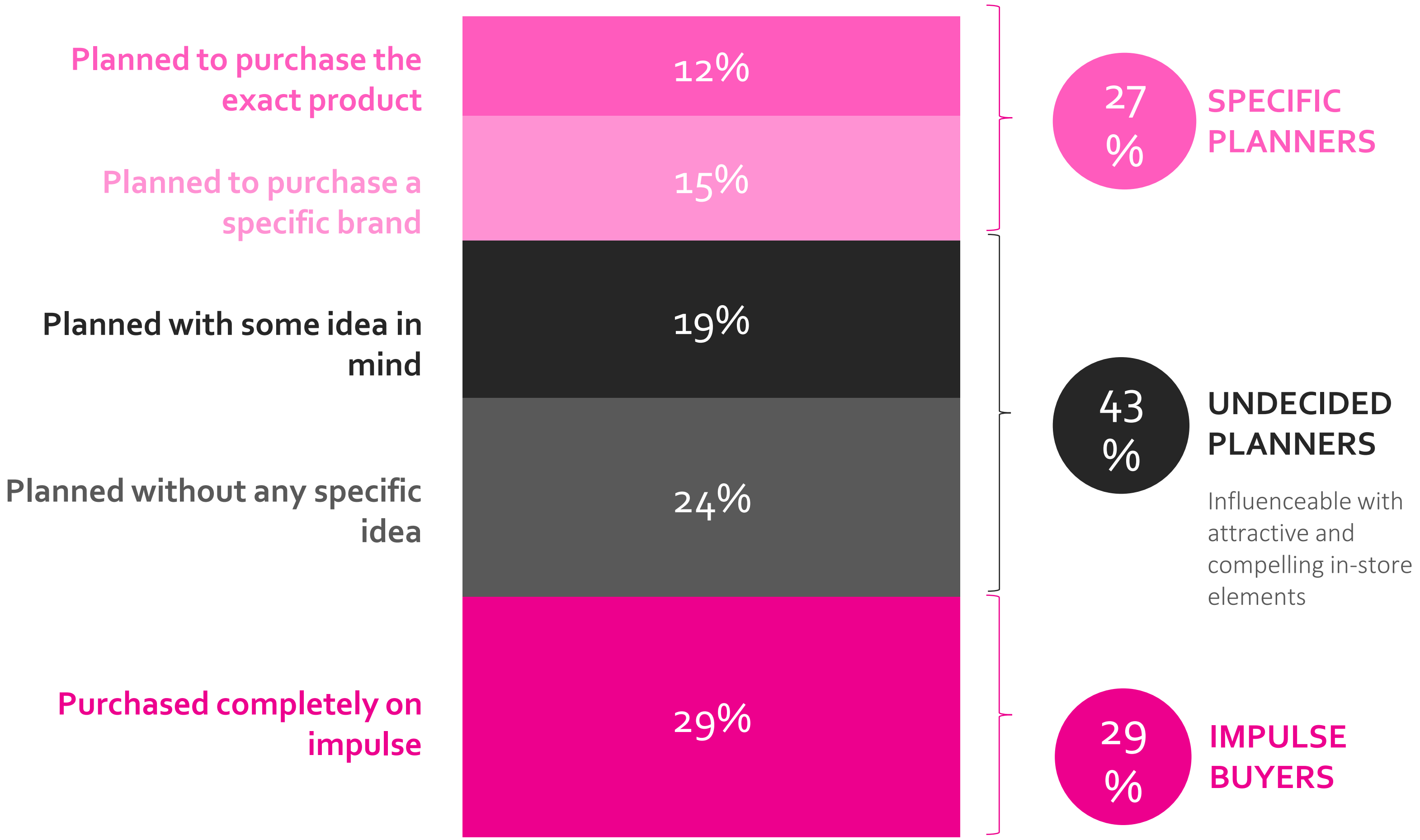
RESEARCH BEYOND BORDERS

PLANNING OF PURCHASES

DUTY FREE BUYERS (Q2 2025)

Impulse and undecided buyers make up the vast majority of duty-free shoppers, with just over a quarter planning a specific product or brand. This underscores the critical role of in-store engagement in driving conversions.



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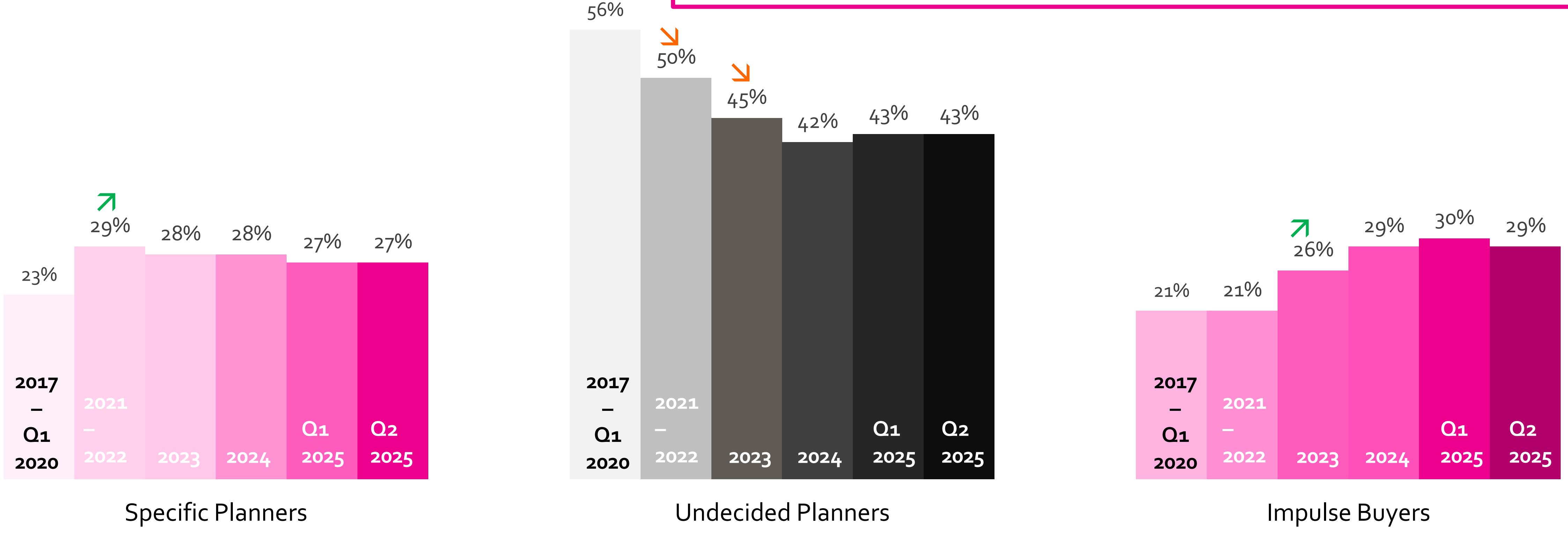
RESEARCH BEYOND BORDERS

PLANNING OF PURCHASES

DUTY FREE BUYERS – TRENDS

Impulse buying has grown steadily since 2021 and has surpassed the share of specific planners, while undecided planners have declined notably since pre-COVID. This shift underscores the rising importance of in-store influence and spontaneous purchase triggers in the duty-free environment.

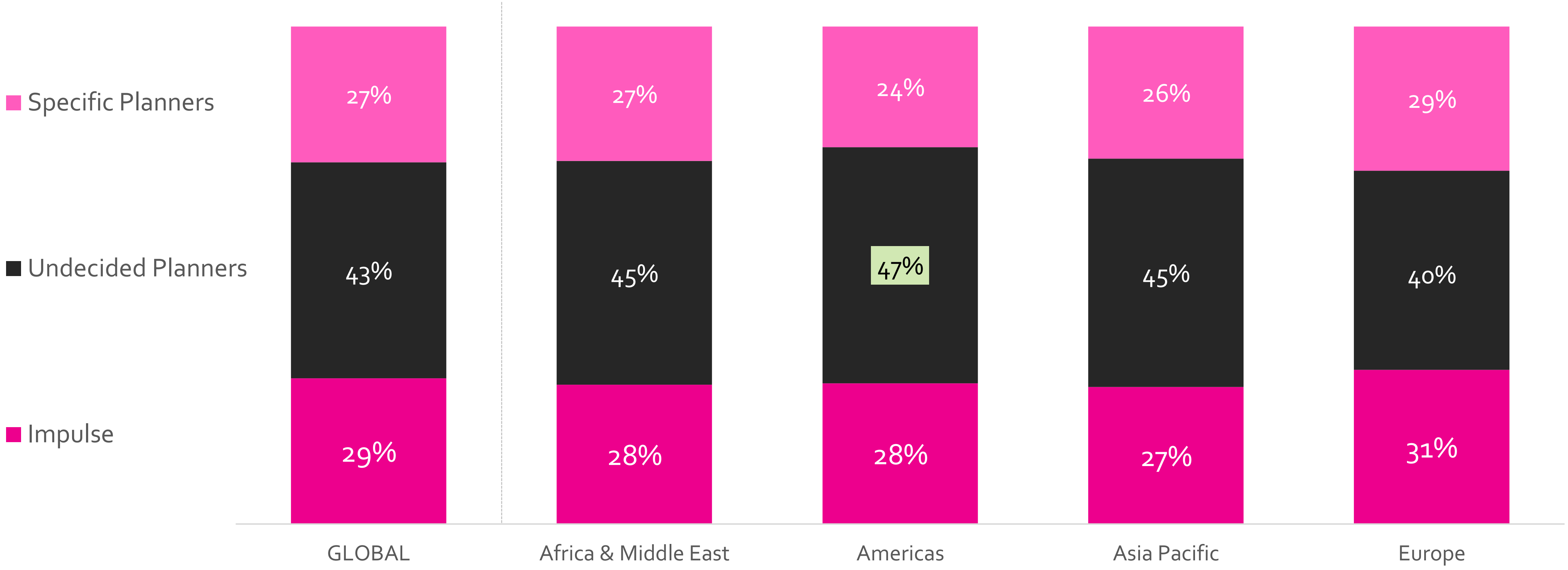


Indicate significantly higher / lower vs the previous period

PLANNING OF PURCHASES

DUTY FREE BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Europe has the highest share of impulse buyers, while the Americas lead in undecided planners—highlighting their openness to in-store influence. Planning behaviors remain fairly consistent elsewhere, with specific planners making up just a quarter across most regions.



green / orange cells indicate significantly higher / lower vs global figures

MOMENT WHEN DF BUYERS START TO THINK ABOUT THEIR SPECIFIC PURCHASE

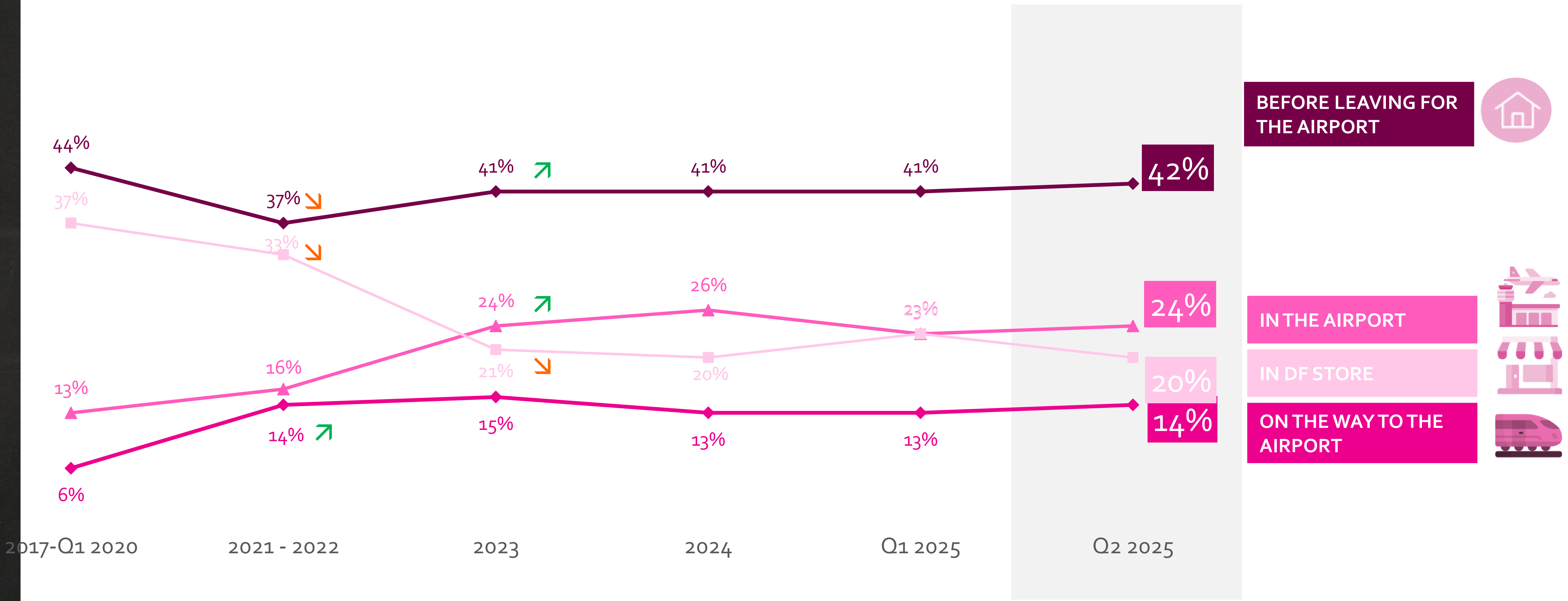
DUTY FREE BUYERS (Q2 2025)

DF buyers start thinking about their purchase before leaving home, but a significant share only consider it during the journey or once at the airport—underscoring the importance of timely touchpoints along the travel path.

Before leaving for the Airport	On the way to Airport	In the Airport	In the Store
42%	14%	24%	20%

MOMENT WHEN DF BUYERS START TO THINK ABOUT THEIR SPECIFIC PURCHASE

DUTY FREE BUYERS – TRENDS



Indicate significantly higher / lower vs the previous period

MOMENT WHEN DF BUYERS START TO THINK ABOUT THEIR SPECIFIC PURCHASE

DF OVERALL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
BEFORE LEAVING FOR THE AIRPORT	**42%**	43%	40%	43%	41%
ON THE WAY TO THE AIRPORT	**14%**	15%	17%	12%	12%
IN THE AIRPORT	**24%**	23%	23%	24%	26%
IN THE DF STORE	**20%**	20%	20%	20%	20%

green / orange cells indicate significantly higher / lower vs global figures

11

Which other aspects influence DF decision-making?

PURCHASES OF PROMOTIONS, FIRST TIME BUYERS & DF EXCLUSIVES

DF OVERALL BUYERS (Q2 2025)

PURCHASES OF PRODUCTS ON PROMOTION

48%

PURCHASES OF PRODUCTS NEVER BOUGHT BEFORE
(FIRST TIME BUYERS)

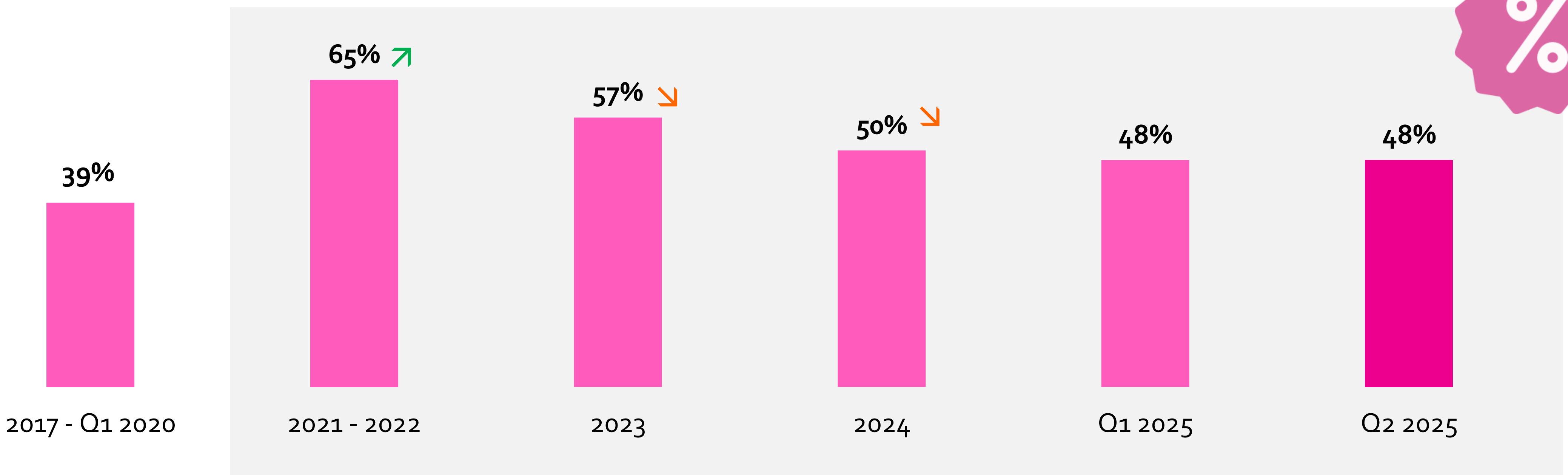
65%

PURCHASES OF UNIQUE / DF EXCLUSIVE PRODUCTS

63%

PURCHASES OF PRODUCTS ON PROMOTION

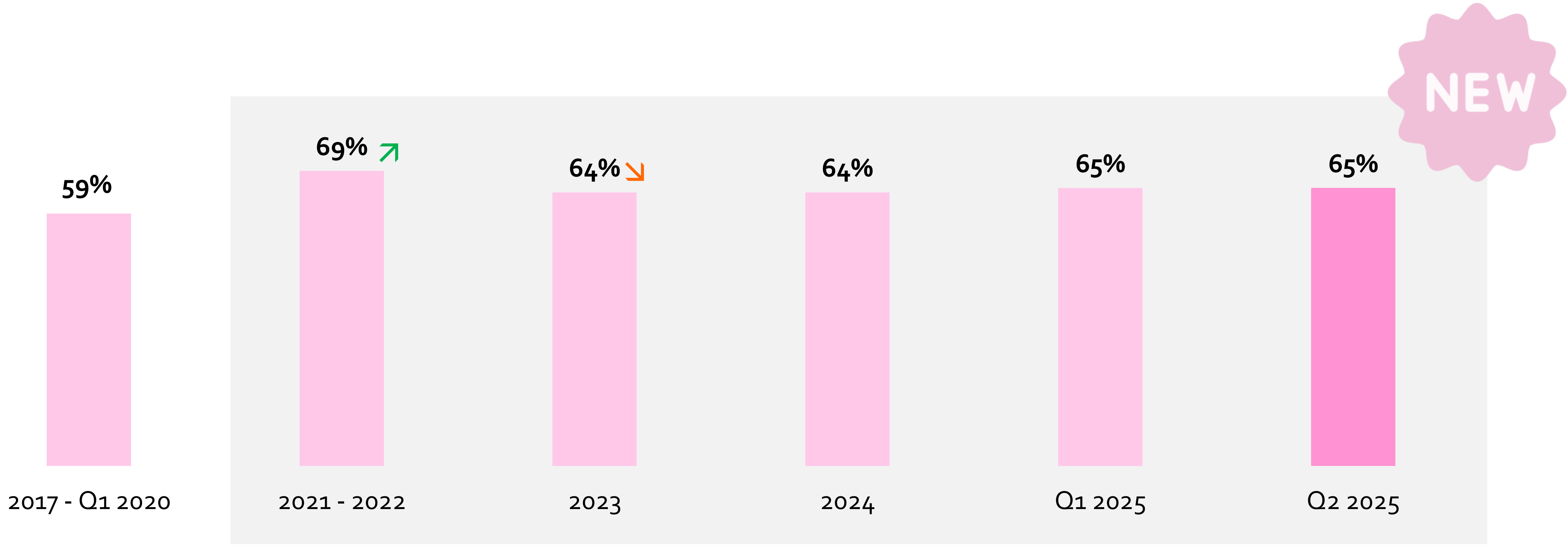
DUTY FREE BUYERS – TRENDS



Indicate significantly higher / lower vs the previous period

PURCHASES OF PRODUCTS NEVER BOUGHT BEFORE (FIRST TIME BUYERS)

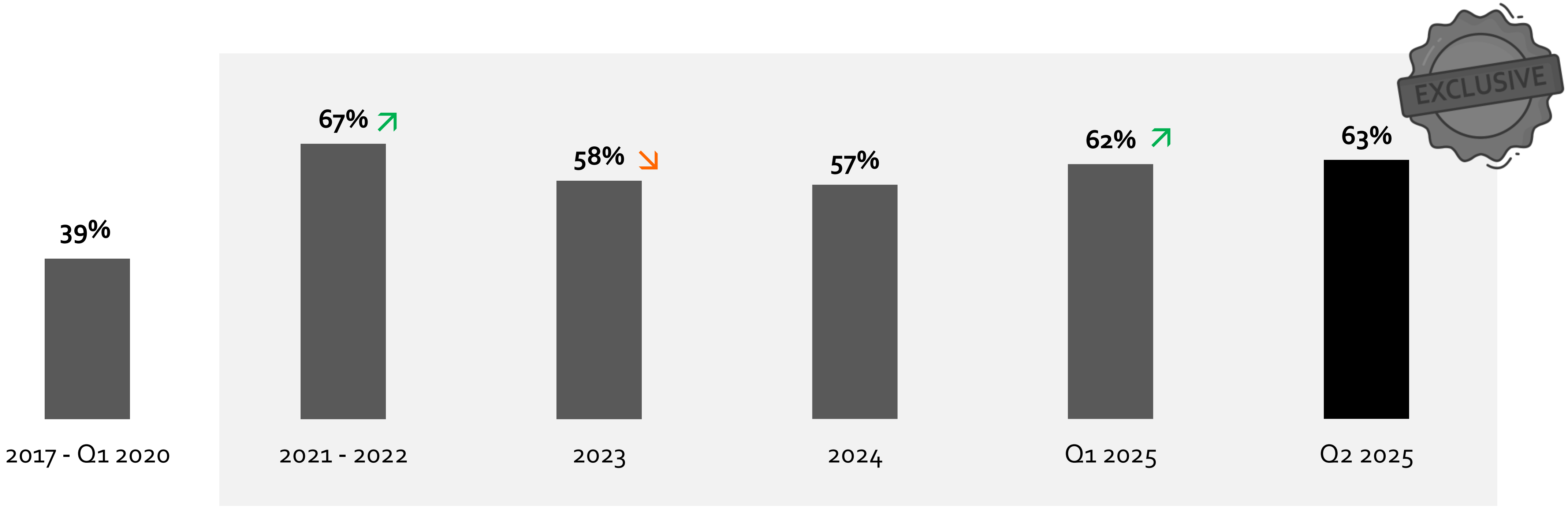
DUTY FREE BUYERS – TRENDS



Indicate significantly higher / lower vs the previous period

PURCHASES OF UNIQUE / DF EXCLUSIVE PRODUCTS

DUTY FREE BUYERS – TRENDS



Indicate significantly higher / lower vs the previous period

PURCHASES OF PROMOTIONS, FIRST TIME BUYERS & DF EXCLUSIVES

DUTY FREE BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGION

ASPAC leads in promotional and exclusive product purchases, suggesting a stronger appetite for novelty and value.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
PURCHASES OF PRODUCTS ON PROMOTION	**48%**	51%	48%	52%	45%
PURCHASES OF PRODUCTS NEVER BOUGHT BEFORE	**65%**	67%	65%	66%	63%
PURCHASES OF UNIQUE / DF EXCLUSIVE PRODUCTS	**63%**	66%	60%	69%	60%

green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

12

Do DF shoppers interact with staff? How influential are interactions?

RESEARCH BEYOND BORDERS

INTERACTION WITH THE SALES STAFF & IMPACT

DUTY FREE SHOPPERS (Q2 2025)

INTERACTED WITH THE STAFF

54 %

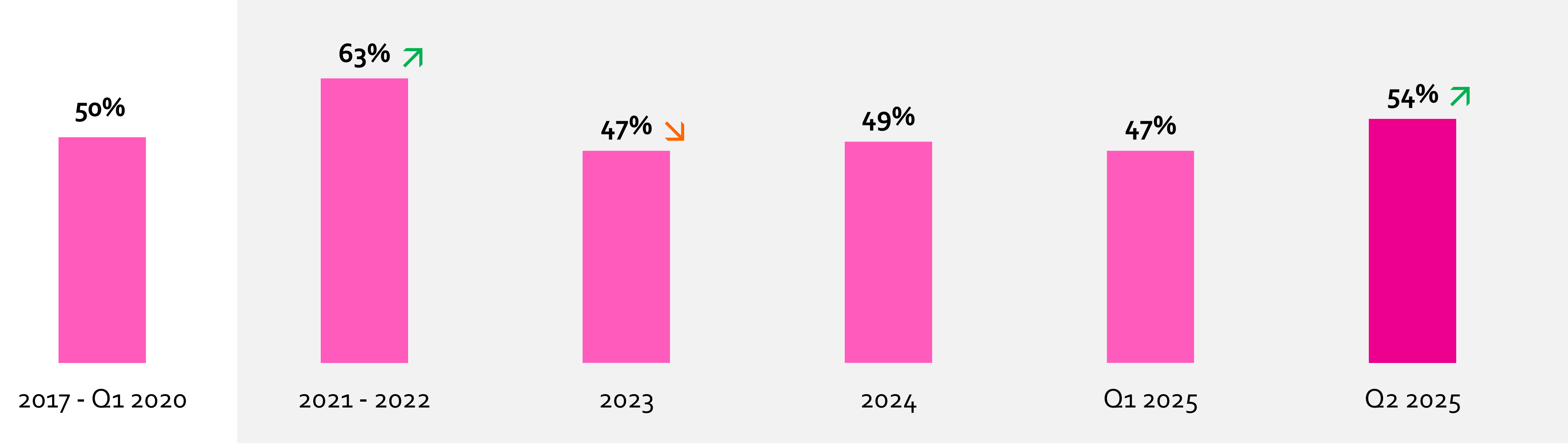
WERE IMPACTED BY STAFF INTERACTION
(out of those who interacted)

73 %

INTERACTION WITH THE SALES STAFF

DUTY FREE SHOPPERS - TRENDS

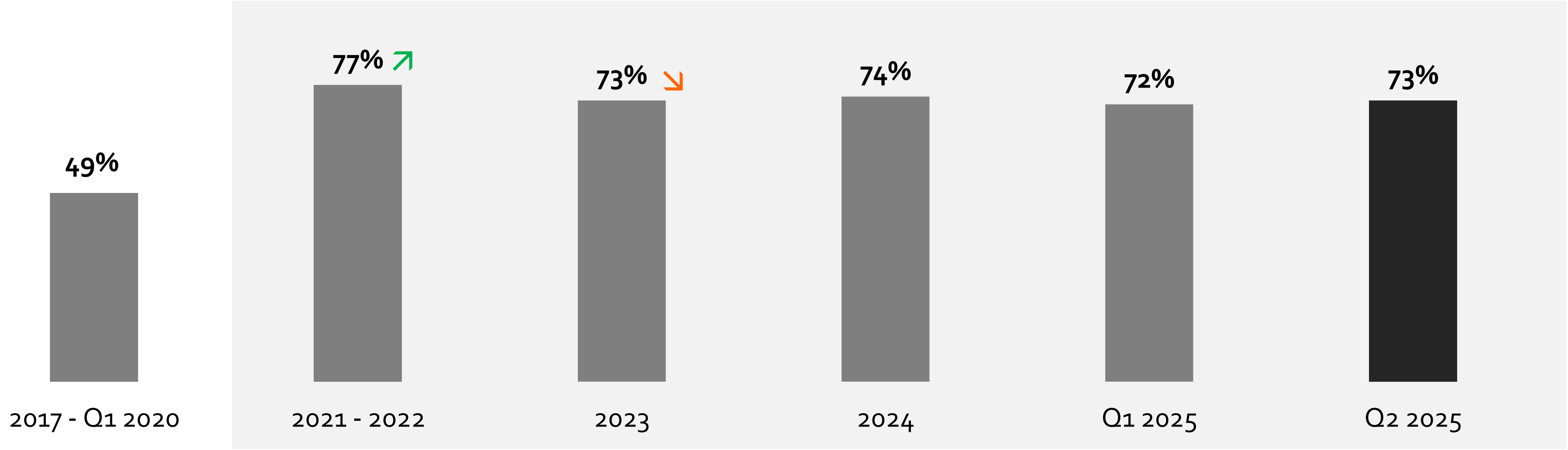
Interaction with sales staff is trending upward again, showing renewed importance of personal connection and in-store guidance, especially as more travelers shop without a fixed plan.



Indicate significantly higher / lower vs the previous period

STAFF INFLUENCE AMONGST BUYERS WHO INTERACTED

DUTY FREE SHOPPERS - TRENDS



Indicate significantly higher / lower vs the previous period

INTERACTION WITH THE SALES STAFF & IMPACT

DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Interaction with sales staff is strongest in the Americas, where staff also have the highest influence on shopper decisions. This highlights a key opportunity: empowering front-line teams to drive conversion, especially in regions where impulse and undecided buying is high.

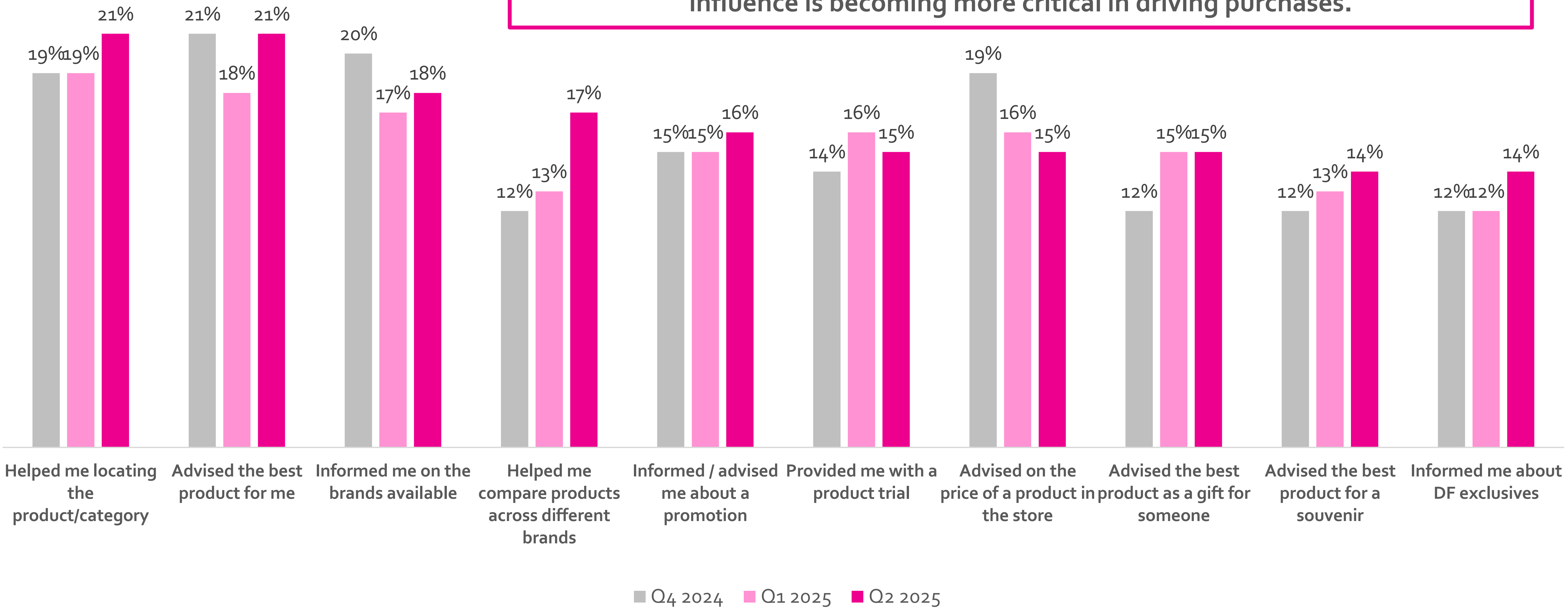
	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
INTERACTION WITH THE SALES STAFF	**54%**	55%	58%	53%	52%
INFLUENCE OF THE SALES STAFF *(% out of those who interacted)*	**73%**	74%	80%	73%	70%

green / orange circles indicate significantly higher / lower vs global figures

TOP REASONS FOR INTERACTING WITH STAFF

DUTY FREE SHOPPERS - TRENDS

Top reasons for interacting with staff are trending upward overall, with noticeable increases in help comparing products and locating items. This reflects a growing openness among shoppers to engage and seek advice, another signal that staff influence is becoming more critical in driving purchases.



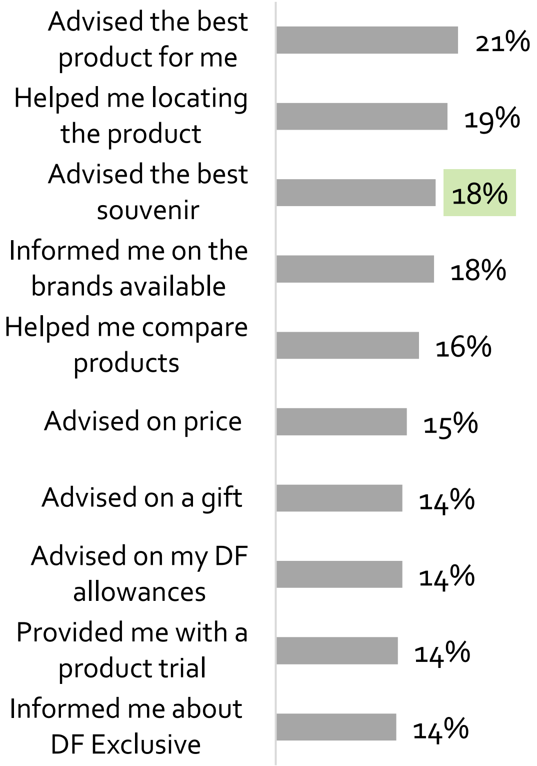
Indicate significantly higher / lower vs the previous period

TOP REASONS FOR INTERACTING WITH STAFF

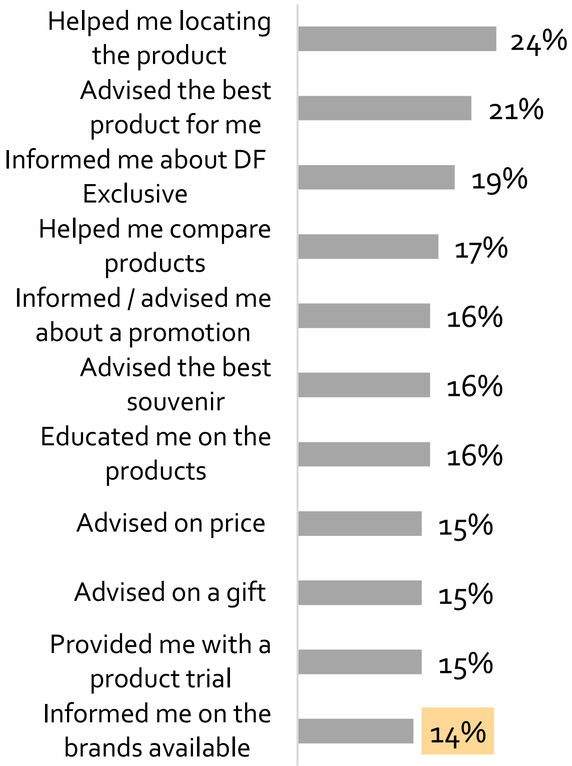
DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Africa & Middle East

Americas



Asia Pacific



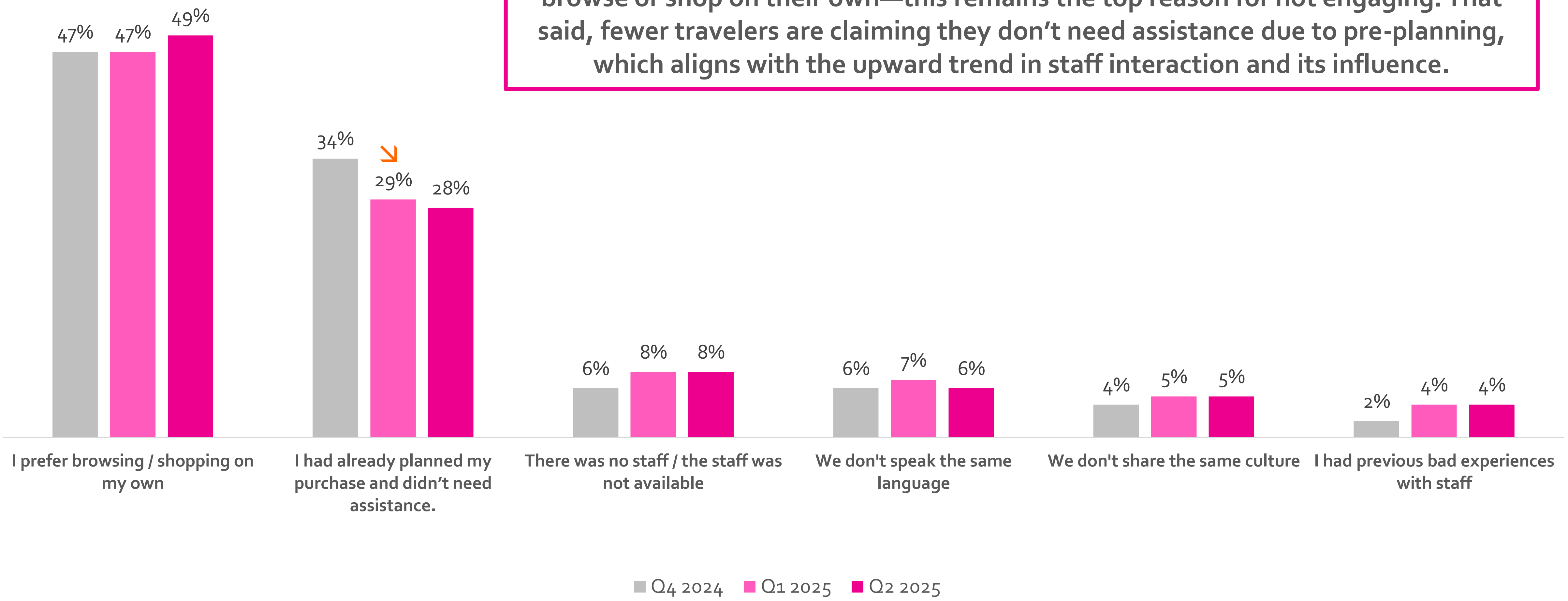
Europe

green / orange cells indicate significantly higher / lower vs global figures

TOP REASONS FOR NOT INTERACTING WITH STAFF

DUTY FREE SHOPPERS - TRENDS

Even as interactions with staff are rising, nearly half of shoppers still prefer to browse or shop on their own—this remains the top reason for not engaging. That said, fewer travelers are claiming they don't need assistance due to pre-planning, which aligns with the upward trend in staff interaction and its influence.



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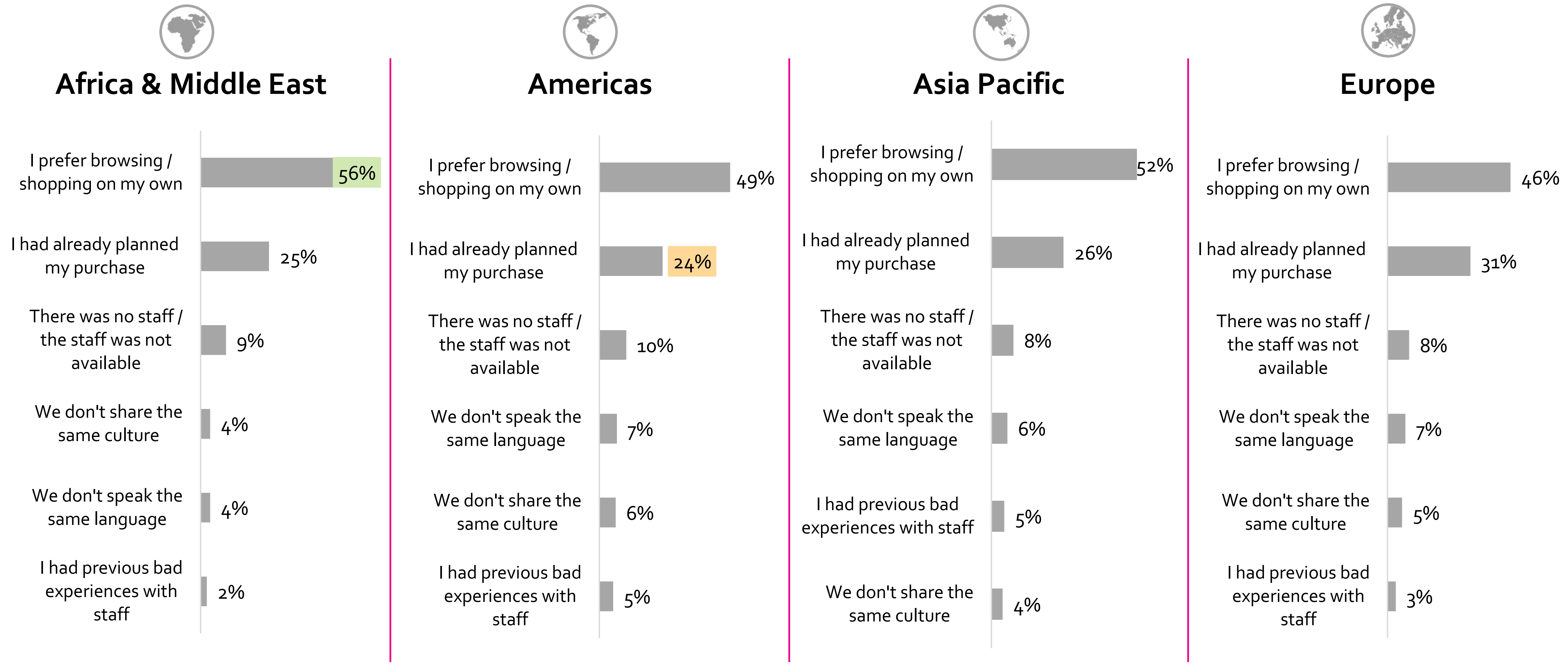
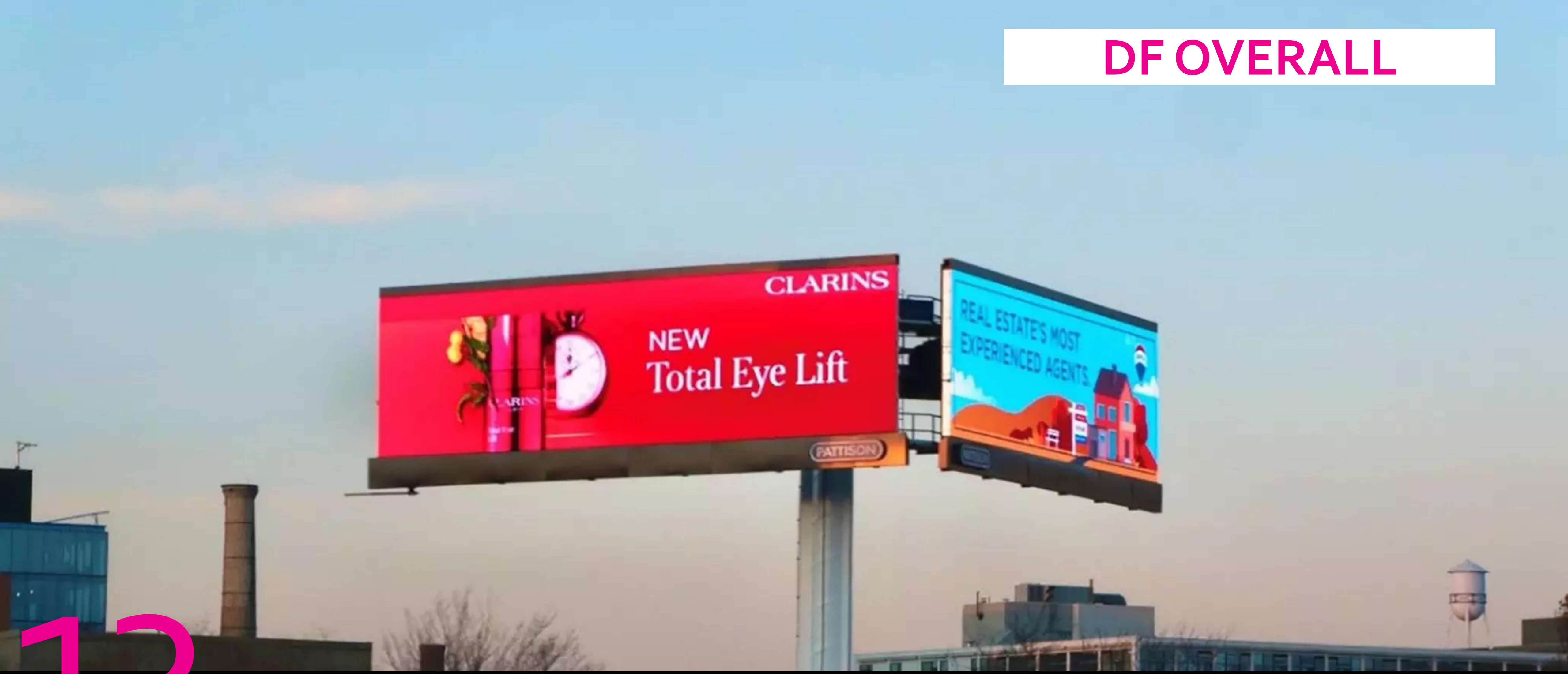
TOP REASONS FOR NOT INTERACTING WITH STAFF

DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS



green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL



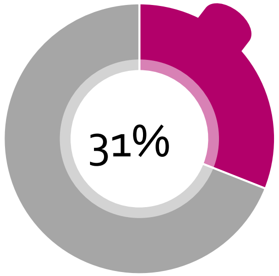
13

Do DF shoppers notice touchpoints before arriving at the store? Where do they notice these touchpoints?

RESEARCH BEYOND BORDERS

MOMENTS OF EXPOSURE TO PRE-STORE TOUCH POINTS

DUTY FREE SHOPPERS (Q2 2025)



OF DF SHOPPERS NOTICE TOUHPOINTS ABOUT THE PRODUCTS BOUGHT BEFORE ARRIVING IN THE STORE

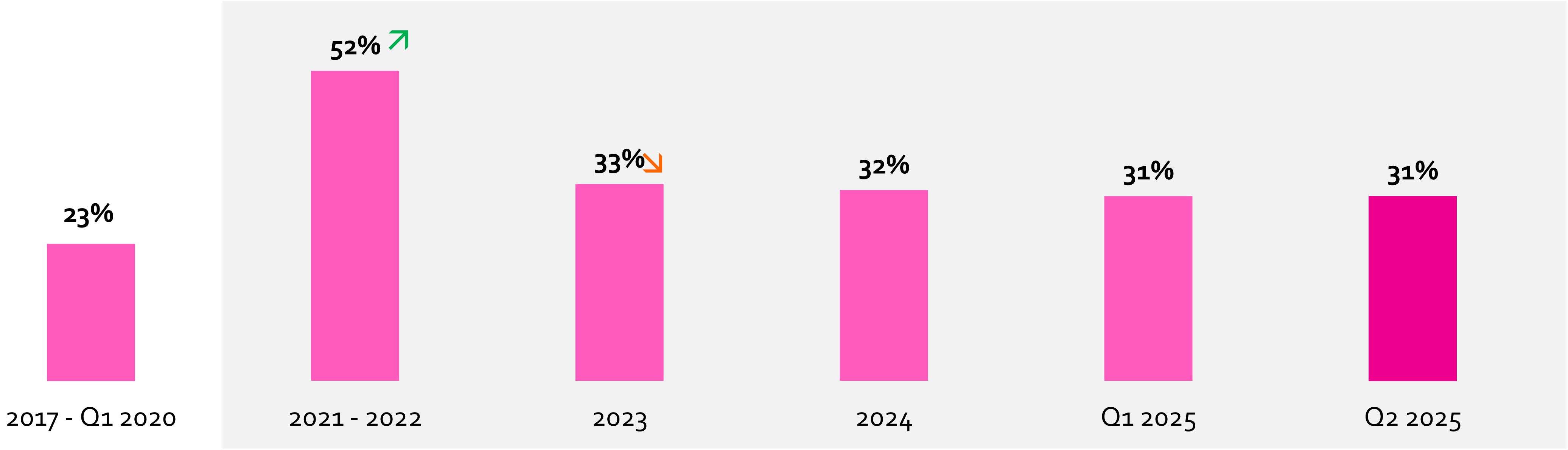
Amongst those exposed to touch points

Online	Offline in Home City	Stores in Home City	Airport outside DF store	In-flight	Stores at Destination	Other Airport DF store
51%	30%	17%	22%	17%	21%	13%

↗ ↘ Indicate significantly higher / lower vs the previous period

NOTICING PRE-STORE TOUCH POINTS

DUTY FREE SHOPPERS – TRENDS



Indicate significantly higher / lower vs the previous period

MOMENTS OF EXPOSURE TO PRE-STORE TOUCH POINTS

DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Amongst those exposed to touch points

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
TOUCHPOINTS NOTICED	**31%**	34%	29%	34%	30%
ONLINE	**51%**	55%	52%	48%	50%
OFFLINE IN YOUR HOME CITY	**30%**	24%	30%	33%	30%
AT THE AIRPORT OUTSIDE THE DF STORE	**22%**	11%	21%	23%	25%
IN STORES AT YOUR DESTINATION	**21%**	27%	17%	17%	23%
DURING THE FLIGHT	**17%**	14%	17%	17%	19%
IN STORES IN YOUR HOME CITY	**17%**	11%	17%	19%	18%
IN ANOTHER DUTY FREE STORE	**13%**	10%	11%	12%	16%

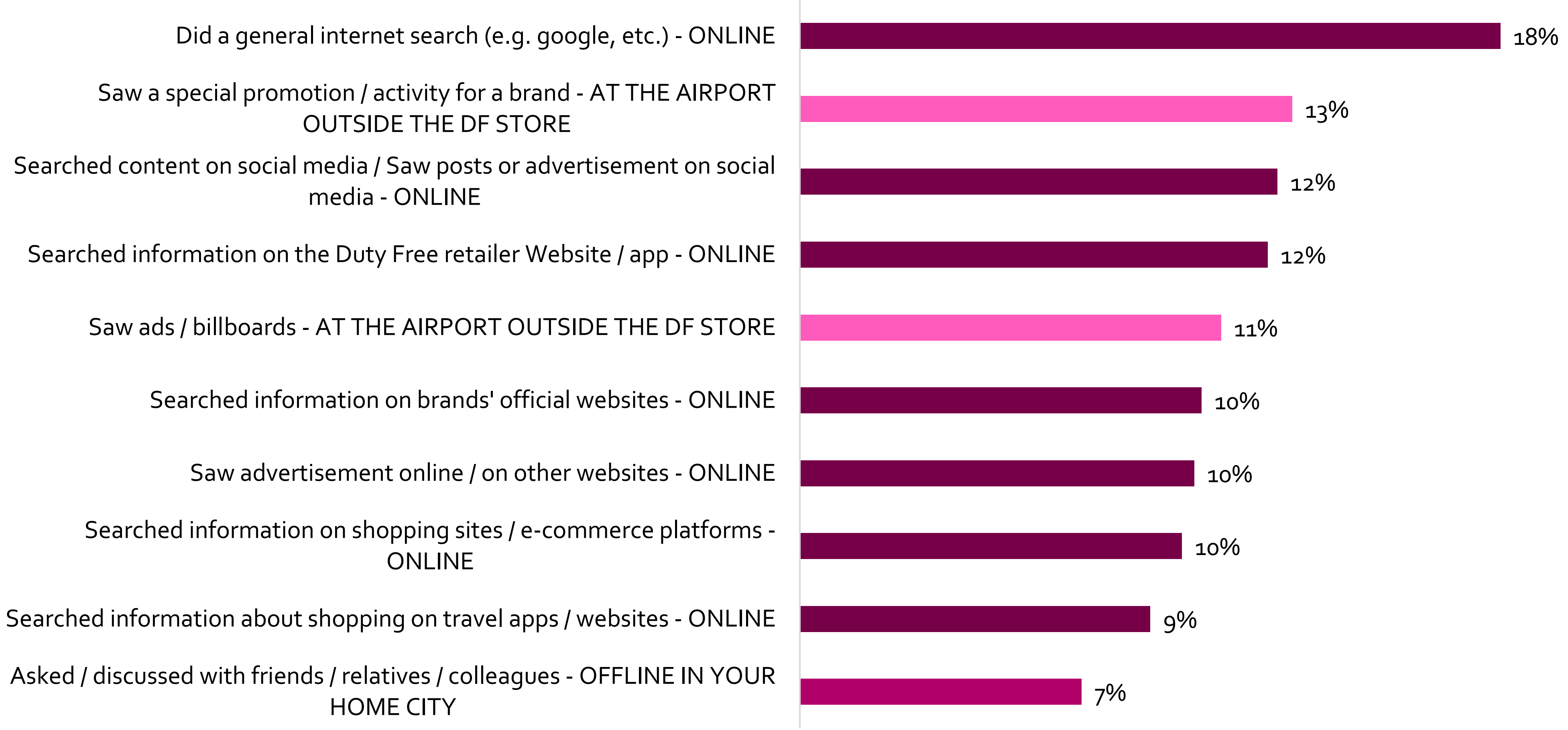
green / orange cells indicate significantly higher / lower vs global figures

TOP 10 INDIVIDUAL PRE-STORE TOUCH POINTS

DUTY FREE SHOPPERS (Q2 2025)

Amongst those exposed to touch points

Digital channels lead pre-store engagement, with shoppers primarily influenced by online search, social media, and brand or retailer websites. Airport-based promotions and offline touchpoints play a smaller but notable role.



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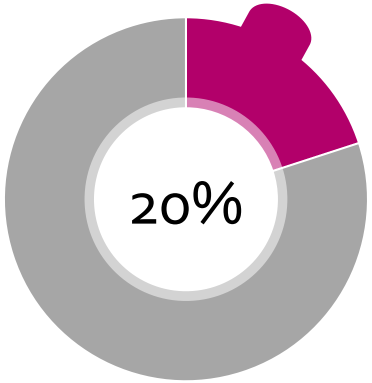
RESEARCH BEYOND BORDERS

DF PRE-ORDERING: USAGE & AWARENESS

DUTY FREE SHOPPERS (Q2 2025)



HAVE PRE-ORDERED AT LEAST ONE OF THEIR DF PURCHASES

ORDER ONLINE & PICK-UP AT AIRPORT DF STORE

46% are **aware** of this service

56% ↘ would be **willing to use it**

ORDER ONLINE & HAVE THE PRODUCTS DELIVERED AT HOME

32% are **aware** of this service

64% would be **willing to use it**

↗ ↘ Indicate significantly higher / lower vs the previous period

DF PRE-ORDERING: USAGE & AWARENESS

DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Online pre-ordering remains underutilized but shows promise, with higher awareness and interest than actual usage. Pick-up at the airport and home delivery appeal most in MEA, and Asia Pacific—regions where both awareness and interest trend above global levels.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
% OF ONLINE PRE-ORDERING	**20%**	24%	20%	22%	18%
ONLINE PRE-ORDER AND AIRPORT PICK-UP					
Awareness	**46%**	50%	48%	50%	44%
Interest	**56%**	57%	57%	56%	55%
ONLINE PRE-ORDER AND HOME DELIVERY					
Awareness	**32%**	32%	35%	33%	30%
Interest	**64%**	66%	66%	64%	62%

green / orange cells indicate significantly higher / lower vs pre global figures

DF OVERALL

14

Are DF shoppers mindful of sustainability when choosing their products?

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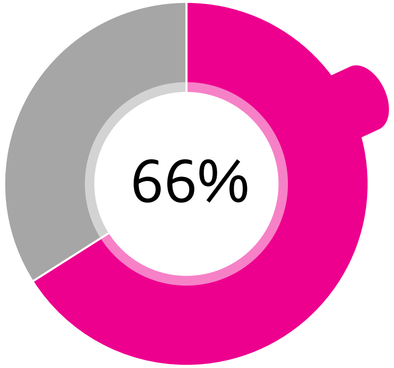
RESEARCH BEYOND BORDERS

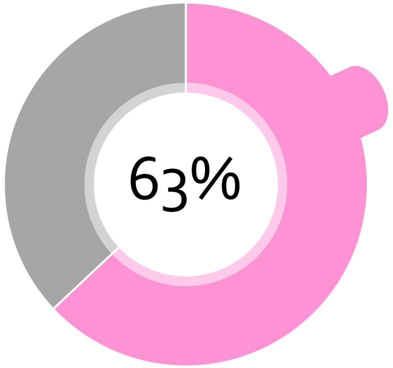
IMPORTANCE OF SUSTAINABILITY

DUTY FREE SHOPPERS (Q2 2025)

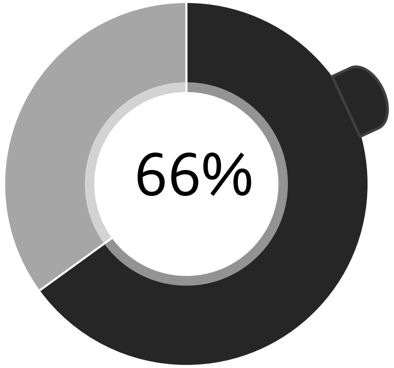
% who consider important to find in Duty Free shops…



Products with **reduced packaging or eco-friendly packaging**



Products with **eco-friendly ingredients**



Products with **eco-friendly production processes**

IMPORTANCE OF SUSTAINABILITY

DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Sustainability is now mainstream: shoppers everywhere prioritize reduced packaging and eco-friendly production processes, with the Americas the most demanding on how products are made.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
Importance of products with **reduced packaging or eco-friendly packaging**	**66%**	68%	68%	67%	65%
Importance with eco-friendly ingredients	**63%**	64%	61%	64%	63%
Products with **eco-friendly production processes**	**66%**	64%	70%	65%	66%

green / orange cells indicate significantly higher / lower vs pre global figures

DF OVERALL

15

What is the profile of DF non-buyers Q2 2025?

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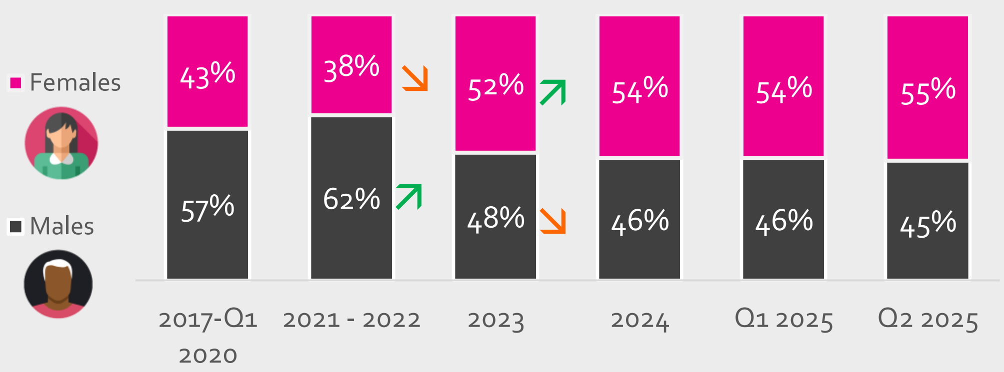
RESEARCH BEYOND BORDERS

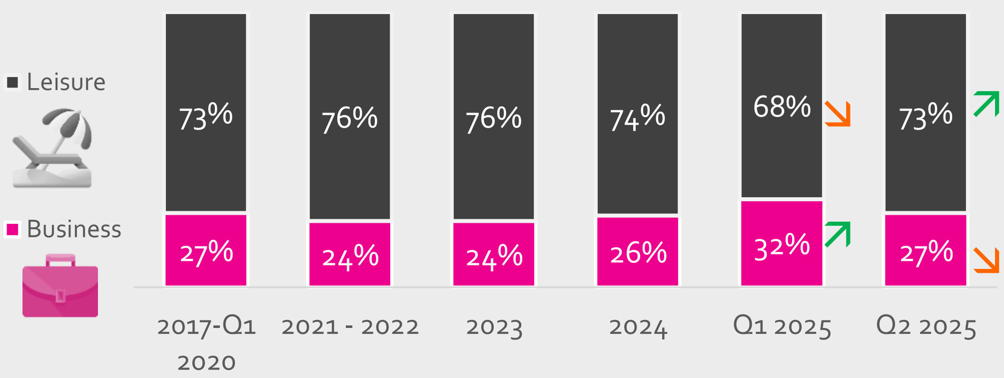
DEMOGRAPHICS & TRAVEL BEHAVIOUR

DF NON-BUYERS – TRENDS

GENDER



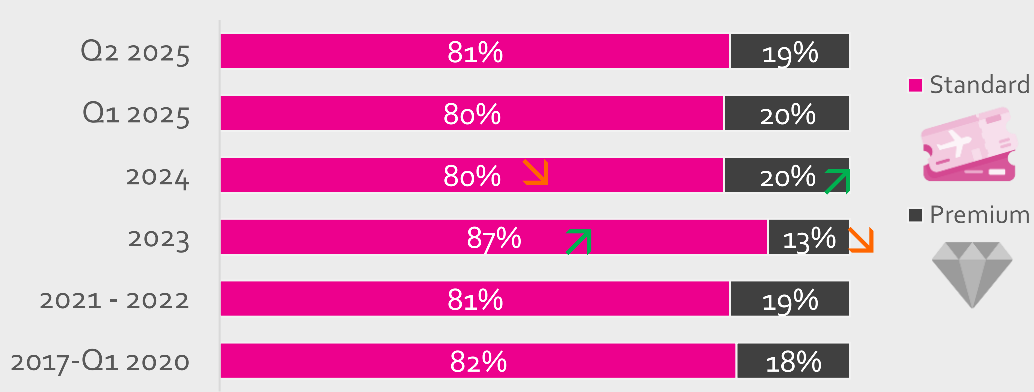
PURPOSE OF TRIP



AGE	2017-Q1 2020	2021 – 2022	2023	2024*	Q1 2025	Q2 2025
Gen Z	6%	12% ↗	15%	12%	16% ↗	16%
Millennials	18%	24% ↗	23%	30% ↗	33%	34%
Gen X	45%	49% ↗	39% ↘	44% ↗	43%	41%
Boomers +	31%	15% ↘	23% ↗	14% ↘	9% ↘	10%
Avg age (y.o.)	**46**	**40** ↘	**41**	**42**	**43**	**43**

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)

CLASS OF TRAVEL



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

DF NON-BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**45%**	38%	42%	57%	43%
	Females	**55%**	62%	58%	43%	57%
AGE	Gen Z	**16%**	23%	12%	17%	16%
	Millennials	**34%**	35%	31%	36%	34%
	Gen X	**41%**	32%	47%	37%	41%
	Boomers +	**10%**	11%	10%	10%	9%
	Avg. age	***43 y.o.***	***41 y.o.***	***45 y.o.***	***43 y.o.***	***43 y.o.***
TRAVEL PURPOSE	Leisure	**73%**	73%	71%	70%	75%
	Business	**27%**	27%	29%	30%	25%
CLASS OF TRAVEL	Standard	**81%**	88%	77%	71%	85%
	Premium	**19%**	12%	23%	29%	15%

m1nd-set RESEARCH BEYOND BORDERS

green / orange cells indicate significantly higher / lower vs global figures

DF OVERALL

16

Why do DF visitors decide not to purchase?

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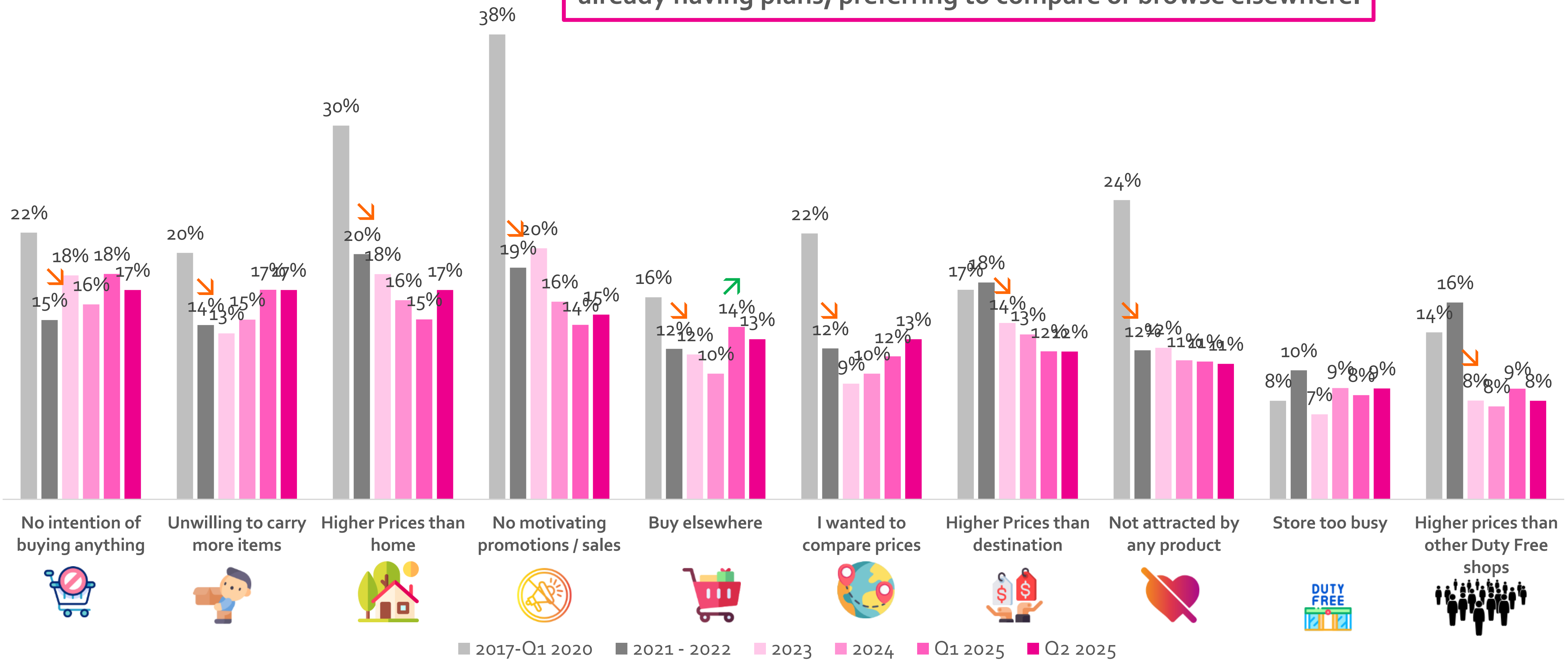
RESEARCH BEYOND BORDERS

BARRIERS OF PURCHASE

DF OVERALL NON-BUYERS – TRENDS

Price remains a key barrier, especially when compared to home or other destinations. Motivating promotions are still lacking for many, though slightly improving. Others avoid buying due to already having plans, preferring to compare or browse elsewhere.

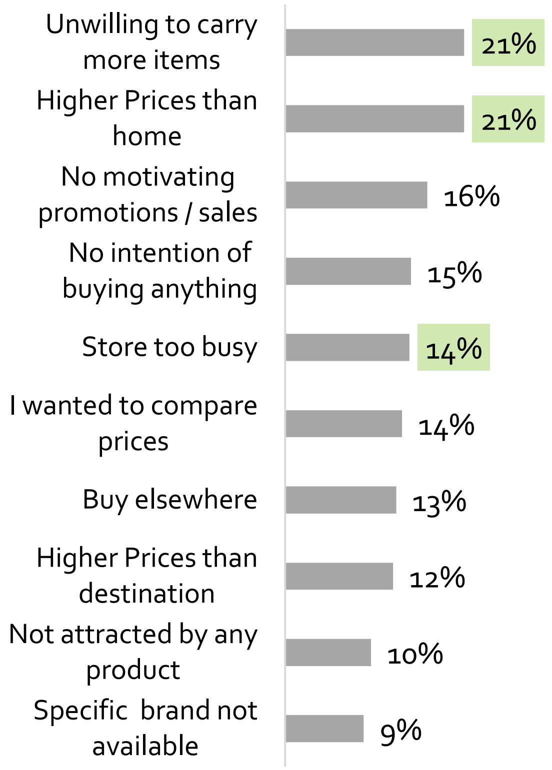


Indicate significantly higher / lower vs the previous period

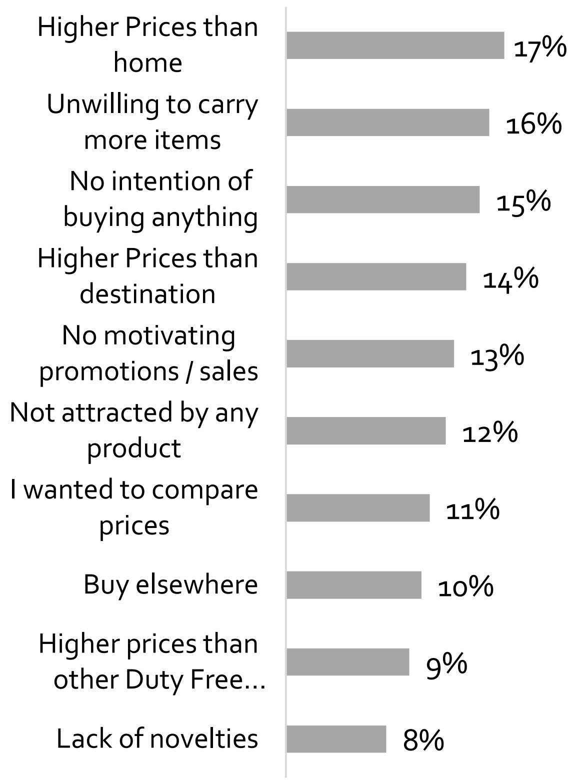
TOP BARRIERS OF PURCHASE

DF OVERALL (Q1 2025) – COMPARISON BY AIRPORT REGIONS

Africa & Middle East

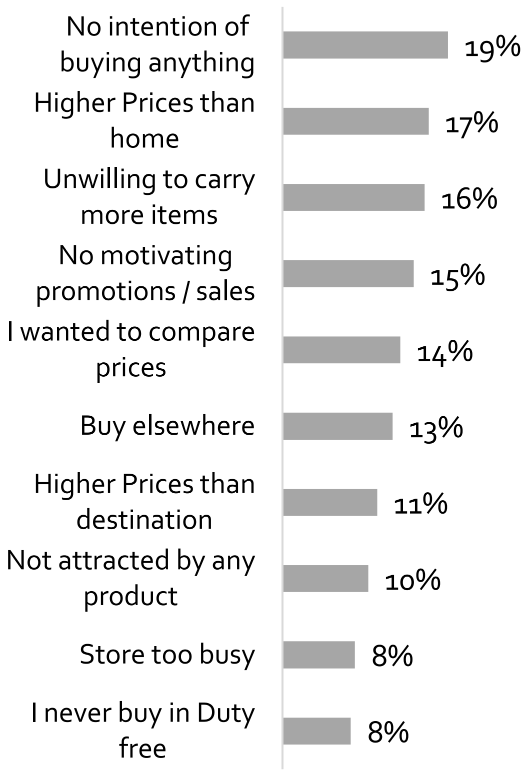


Americas



Asia Pacific

Europe



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green / orange cells indicate significantly higher / lower vs global figures

Focus on Alcohol

INTERNATIONAL AIRPORT TRAVELLERS

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RESEARCH BEYOND BORDERS

Alcohol Shopping Trends: Q2 2025 (1/3)

#1 FOOTFALL, CONVERSION & SHOPPING RATES

- **Eleven percent** of total passengers **visit** the **Alcohol** section in duty-free stores, showing stable footfall rates.
- **Spending has increased** in the last quarter.
- ASPAC and MEA show strong conversion despite moderate footfall

#2 DRIVERS TO VISIT THE DF SHOP

- **Browsing** remains the main driver of alcohol store visits, reflecting a strong reliance on **spontaneous engagement over planned intent**.
- Across regions, motivations shift: Asia Pacific shoppers are deal-driven, MEA visitors are drawn by store appeal and self-treats, while in the Americas, browsing often serves simply to pass time.

#3 DF APPEAL FACTORS & CHOICE DRIVERS

- The primary reasons for choosing to shop for Alcohol in duty-free stores over local market / online are **lower prices** and **greater convenience**, along with a **wider assortment selection.**
- Service plays a bigger role in the Americas and MEA, while ASPAC shoppers respond more to promotions. In Europe, the store atmosphere is the key draw.
- **Value for money** remains the top driver for Alcohol purchases in duty-free stores in Q2 2025, followed by **brand loyalty, self-treat** and **price advantage**.
- MEA shoppers focus on price and brand trust, ASPAC values ease and peer advice, while the Americas blend indulgence with convenience.

Alcohol Shopping Trends: Q2 2025 (2/3)

#4 PURPOSE OF PURCHASE

- In Q2 2025, about half of Alcohol **purchases were for personal consumption**, while the remaining divided between gifting and sharing. **Own consumption has gained weight** this quarter.
- Buying for personal use dominates across regions, especially in the Americas and ASPAC. MEA stands out for gifting, while sharing is more common in the Americas.

#5 PLANNING OF PURCHASE AND TOUCH POINTS

- **A third of buyers now plan their purchases specifically**, knowing the **exact brand or product** they want. **Alcohol** purchases made **completely on impulse** have instead **gradually increased** over the past periods stabilizing in Q2 2025, bringing a more **spontaneous approach** to the category.
- The Americas show the most deliberate buying, while undecided shoppers are more common in ASPAC and MEA.

- More than half of Alcohol buyers **start considering** their purchases **before leaving for the airport**. Fewer decide in-store, with more beginning the process **on the way to or at the airport. Decision-making** in the **Travel Retail environment** remains therefore rather **frequent**.
- ASPAC buyers plan ahead, while those in the Americas and MEA decide later, leaving more room for last-minute influence.

- The number of duty-free Alcohol shoppers **recalling touchpoints has declined again** in Q2 2025. **Online** remains the **primary information** source, while offline touchpoints in home cities, airports, and in-flight.
- MEA and the Americas report the highest overall noticeability, while ASPAC lags.

Alcohol Shopping Trends: Q2 2025 (3/3)

#6 INTERACTION WITH SALES STAFF

- In Q2 2025, **staff influence remains stable**. Most shoppers **acknowledge the crucial role of staff in guiding their purchases**, with most interactions being perceived as impactful.
- MEA lags in both interaction and impact. ASPAC sees average contact but low influence, while Europe and the Americas perform better on both.
- Visitors mention looking for **product location**, for **brand availability** and **best product for self consumption** as the main reasons to interact with staff.

#7 OTHER ASPECTS INFLUENCING DF PURCHASES

- **More than half of duty-free Alcohol shoppers expect a sustainable product assortment** in the Alcohol section.
- Discovering **promotional or unique duty-free exclusive products** now **has a greater impact on conversion** than before the pandemic. **Half of travelers** purchased Alcohol **products for the first time**, showing a growing desire for **novelties**.
- Promotions drive purchases in ASPAC and the Americas, MEA stands out for trial, while Europe is more cautious across the board.

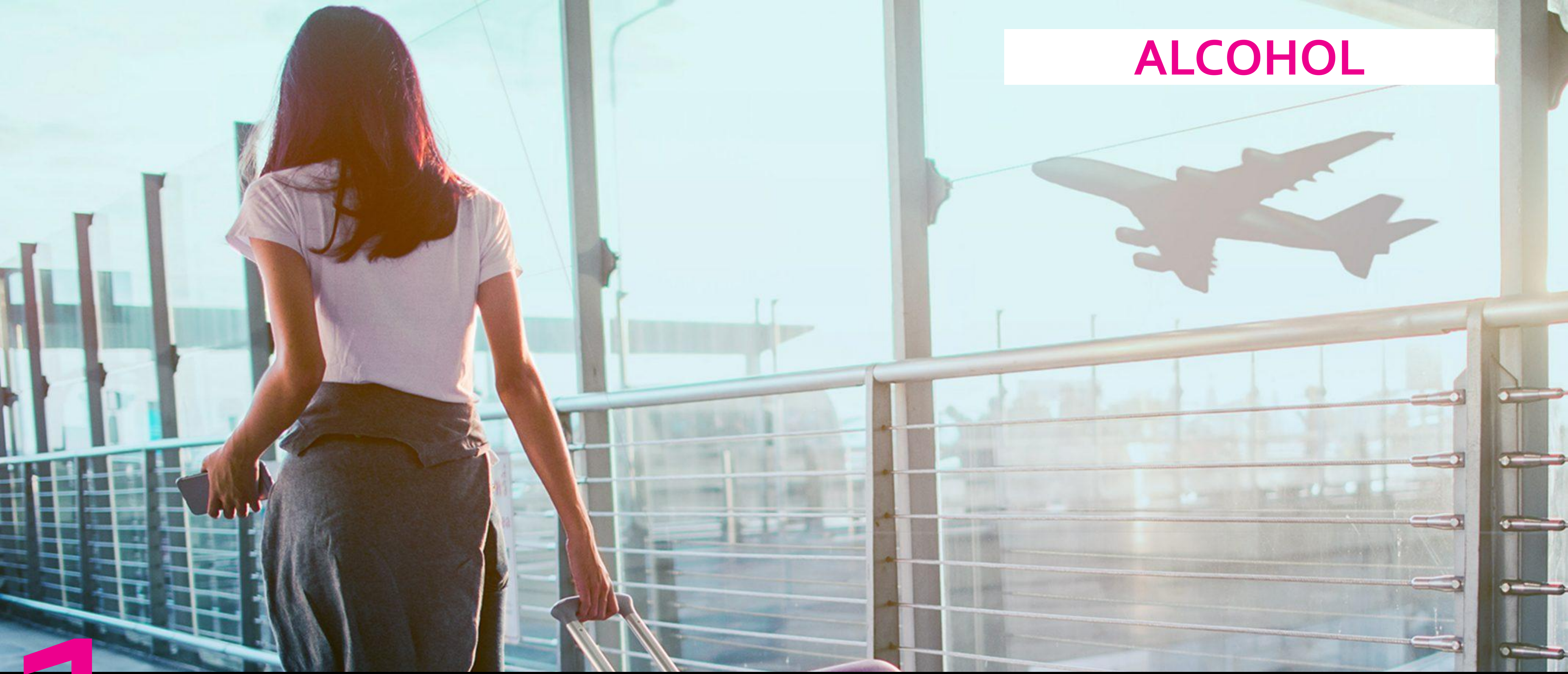
#8 ONLINE PRE-ORDERING

- **Only a minority** of duty-free Alcohol shoppers **are aware** of **online pre-ordering services**, despite **strong interest in using them**. This highlights significant potential for growth in this channel.

#9 BARRIERS TO DF PURCHASES

- **The main barriers to purchasing Alcohol** in duty-free stores are **value-related**, including **higher prices** compared **to domestic markets**, as well **as reluctance to carry additional items**.

ALCOHOL



1

How likely were global travellers to visit and purchase Alcohol in Duty Free shops in Q2 2025?

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RESEARCH BEYOND BORDERS

SHOPPING KPIs

ALCOHOL (Q2 2025)

FOOTFALL (% of DF visitors out of total PAX)	CONVERSION (% of DF buyers out of DF visitors)	PURCHASE RATE (% of DF buyers out of total PAX)	AV SPEND ($)
11 %	54 %	6 %	$88

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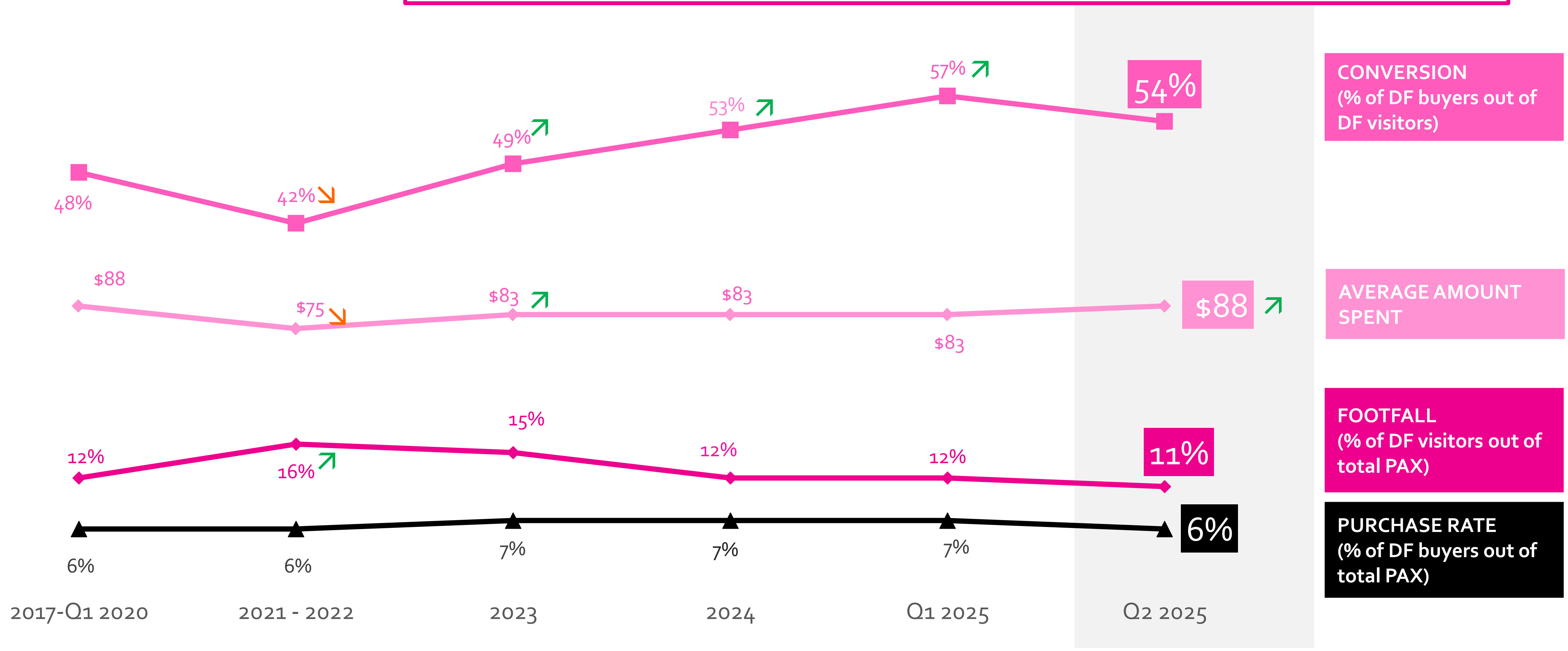
SHOPPING KPIs

ALCOHOL – TRENDS

Alcohol KPIs have largely stabilized, with consistent footfall, conversion, and purchase rate. The standout this quarter is spend, which has seen a notable uplift—indicating stronger shopper commitment among buyers.



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SHOPPING KPIs

ALCOHOL (Q2 2025) – COMPARISON BY AIRPORT REGION

ASPAC and MEA show strong conversion despite moderate footfall, highlighting highly intentional shoppers. The Americas underperform with a notably lower conversion rate, pointing to weaker purchase intent or unmet shopper needs.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
FOOTFALL (% of DF visitors out of total travellers)	11%	9%	11%	11%	13%
CONVERSION RATE (% of DF buyers out of total DF visitors)	54%	62%	44%	60%	53%
PURCHASE RATE (% of DF buyers out of total travellers)	6%	5%	5%	7%	7%

green / orange numbers indicate significantly higher / lower vs global figures

ALCOHOL

2 What is the profile of Alcohol visitors in Q2 2025?

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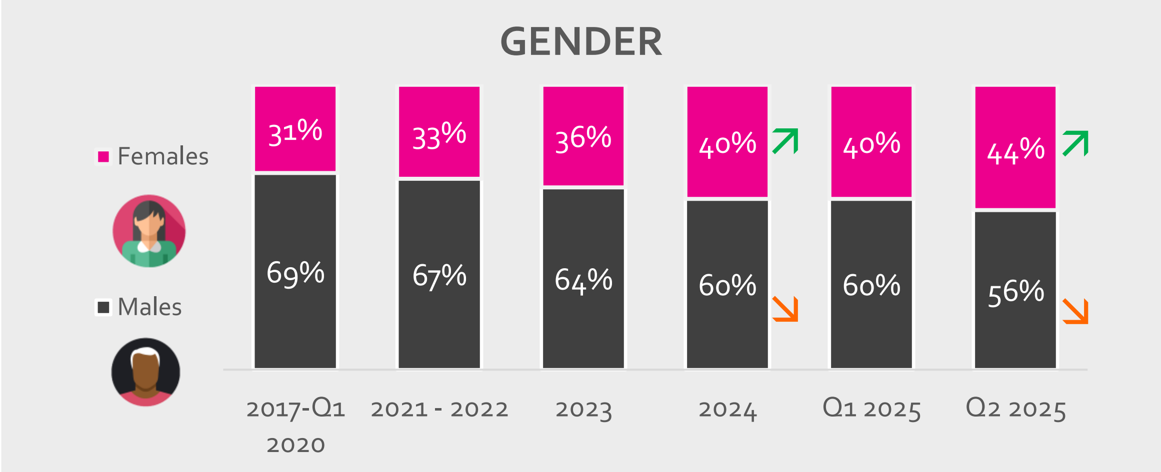
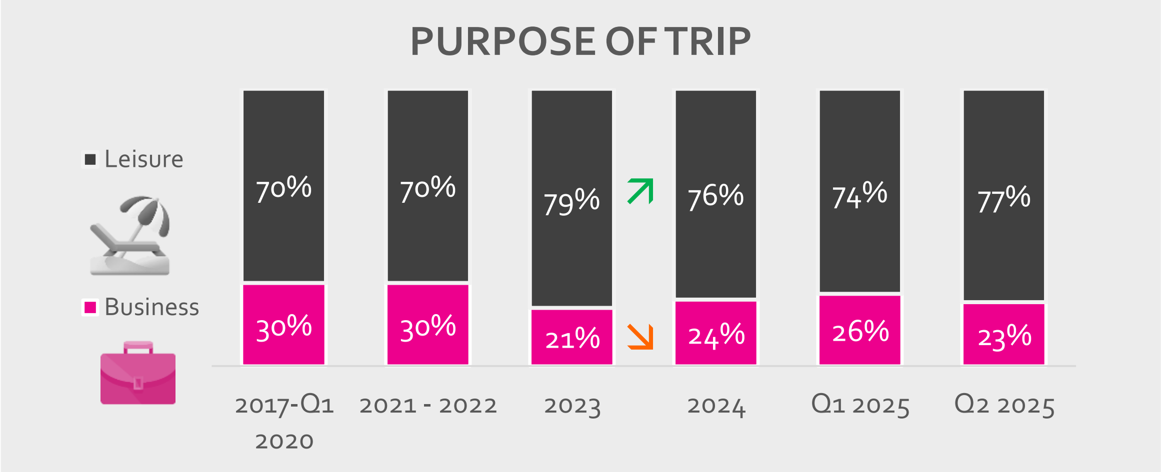
RESEARCH BEYOND BORDERS

DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALCOHOL VISITORS – TRENDS

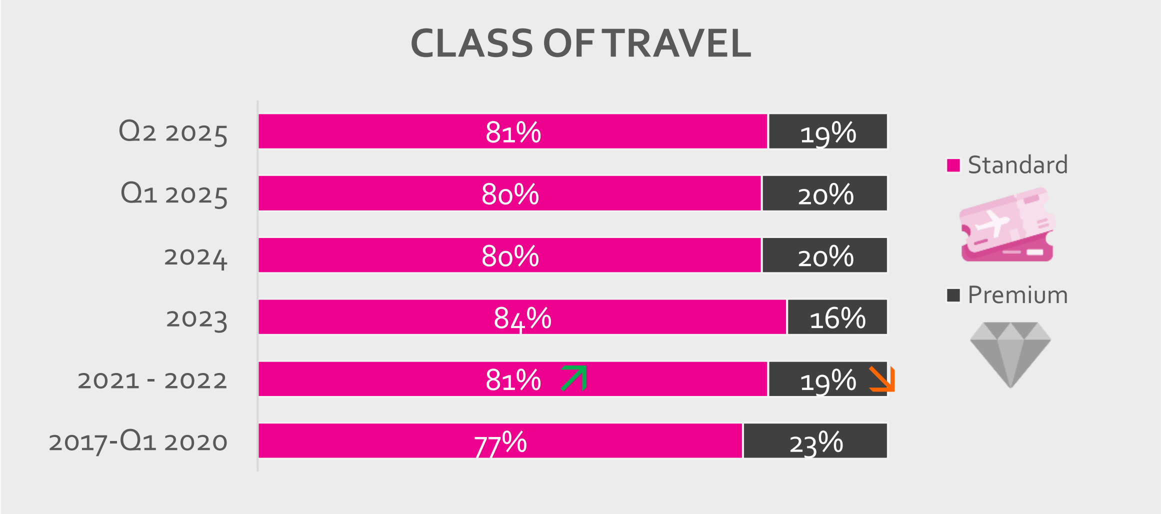
Female shoppers now make up a growing share of alcohol visitors, and Gen X dominate age-wise. Most visitors travel for leisure and standard class continues to be the preferred mode of travel.





AGE		2017-Q1 2020	2021 – 2022	2023	2024*	Q1 2025	Q2 2025
Gen Z		4%	6%	7%	8%	12% ↗	12%
Millennials		18%	24% ↗	24%	30% ↗	38% ↗	36%
Gen X		45%	50% ↗	47%	46%	37% ↘	38%
Boomers +		33%	20% ↘	23%	15% ↘	13%	13%
Avg age (y.o.)		**47**	**42** ↘	**43**	**43**	**44**	**45**

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALCOHOL VISITORS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

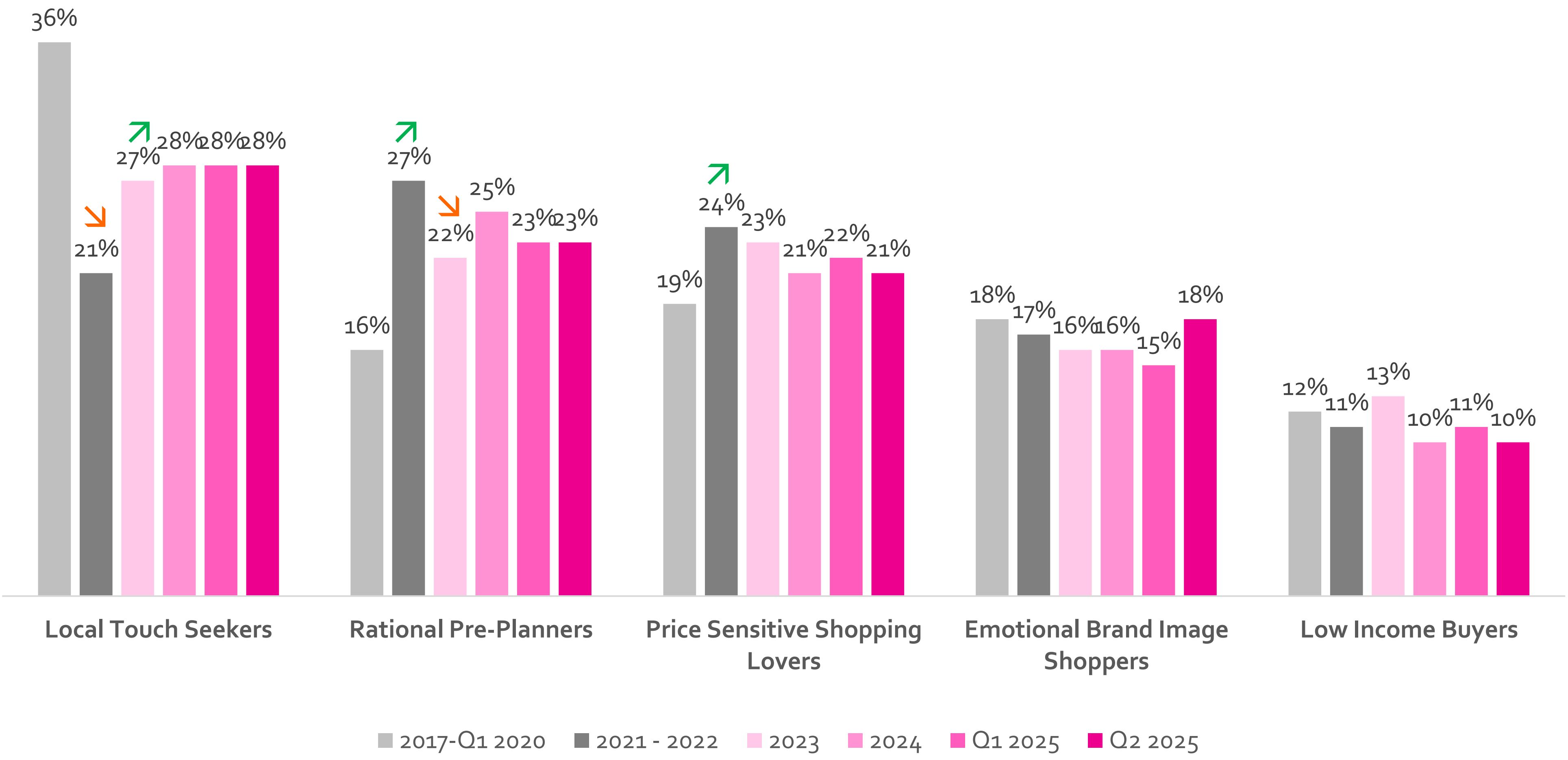
In ASPAC and MEA, Alcohol shoppers are a predominantly male and leisure-driven audience, aligning with stronger premium engagement. Europe shows a more mature and premium-oriented base, while the Americas diverge with a younger, more gender-balanced mix, suggesting opportunities for broader appeal and targeted engagement.

		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**56%**	60%	51%	60%	56%
	Females	**44%**	40%	49%	40%	44%
AGE	Gen Z	**12%**	11%	17%	9%	12%
	Millennials	**36%**	37%	33%	43%	34%
	Gen X	**38%**	33%	43%	37%	38%
	Boomers +	**13%**	18%	7%	11%	16%
	Avg. age	***45 y.o.***	***45 y.o.***	***43 y.o.***	***44 y.o.***	***46 y.o.***
TRAVEL PURPOSE	Leisure	**77%**	85%	75%	82%	74%
	Business	**23%**	15%	25%	18%	26%
CLASS OF TRAVEL	Standard	**81%**	69%	82%	75%	85%
	Premium	**19%**	31%	18%	25%	15%

green / orange cells indicate significantly higher / lower vs global figures

SHOPPER SEGMENTS

ALCOHOL VISITORS – TRENDS



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ALCOHOL

3 What motivates travellers to visit the Alcohol category the Duty Free shops?

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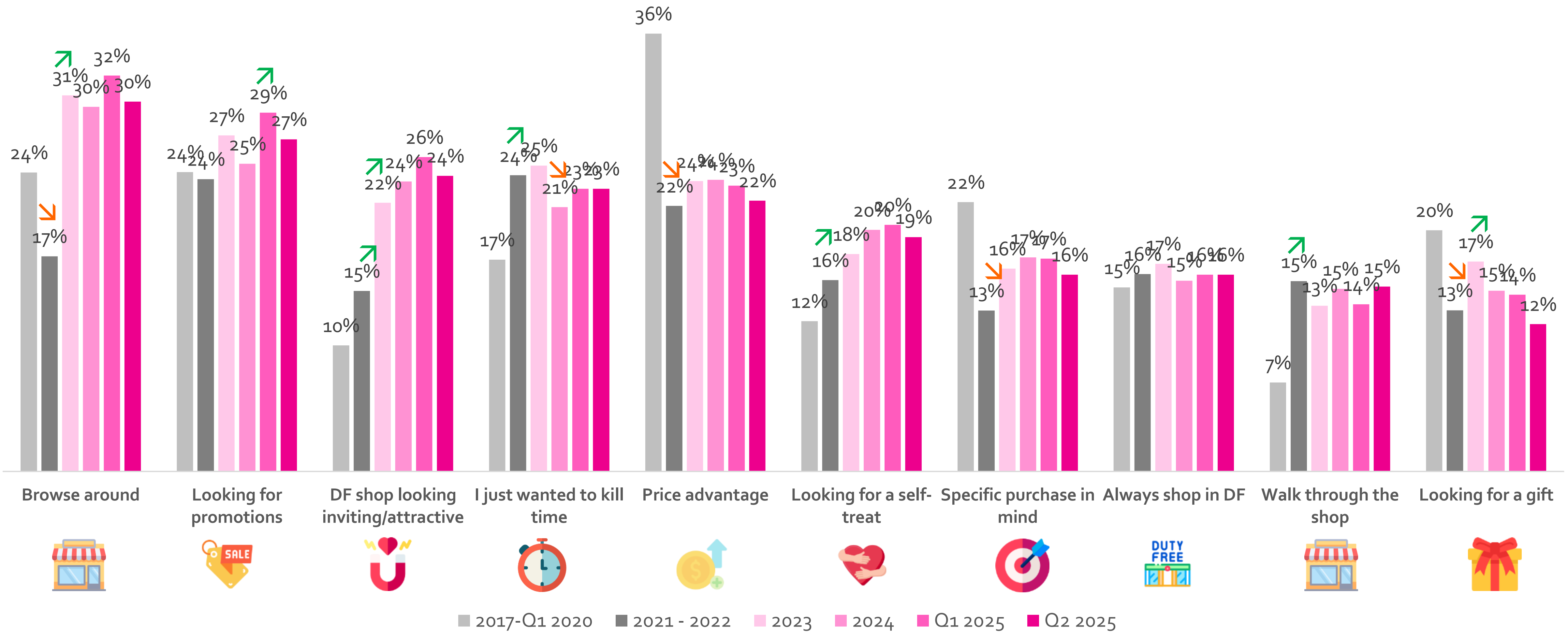
RESEARCH BEYOND BORDERS

TOP DRIVERS OF VISITS

ALCOHOL (Q2 2025)

Browsing holds its position as the leading driver of alcohol store visits, underscoring the category's reliance on spontaneous interest rather than deliberate purchase intent.



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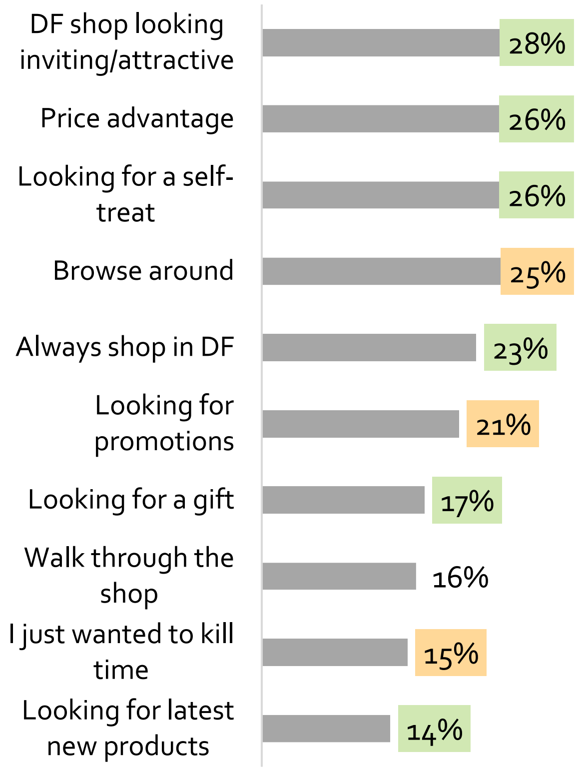
TOP DRIVERS OF VISITS

ALCOHOL (Q2 2025) – COMPARISON BY AIRPORT REGIONS

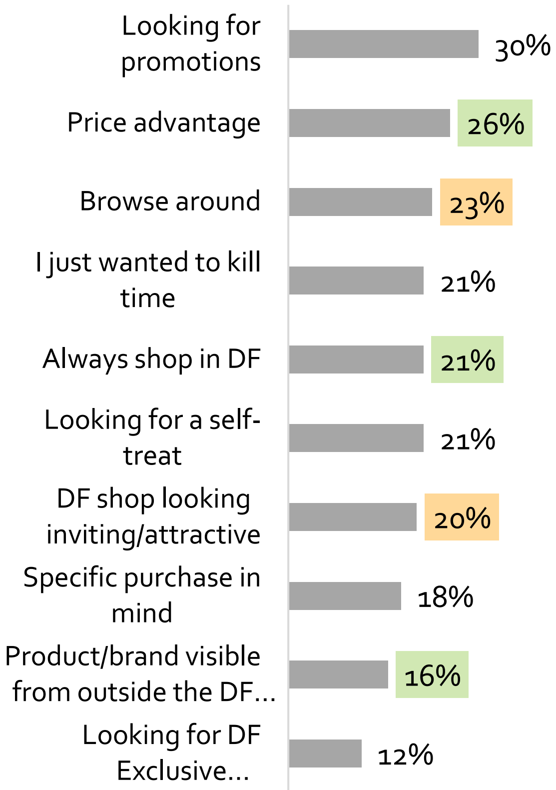
Browsing tops the list everywhere, but motivations differ: ASPAC are deal-driven, MEA focus on store appeal and self-treats, while Americas visitors often shop to pass time.

Africa & Middle East



Americas

Asia Pacific



Europe

green / orange cells indicate significantly higher / lower vs global figures

ALCOHOL

4 What is the profile of Alcohol buyers in Q2 2025?

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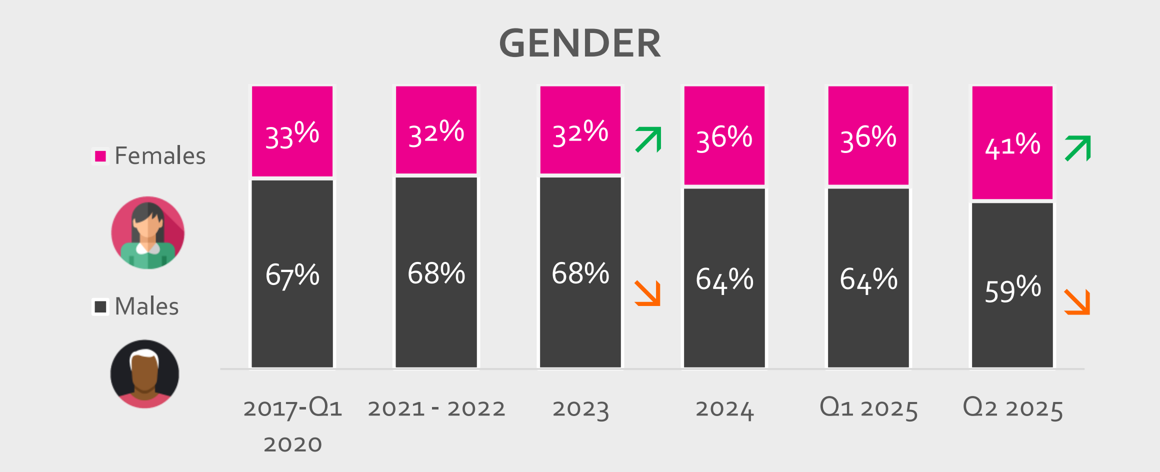
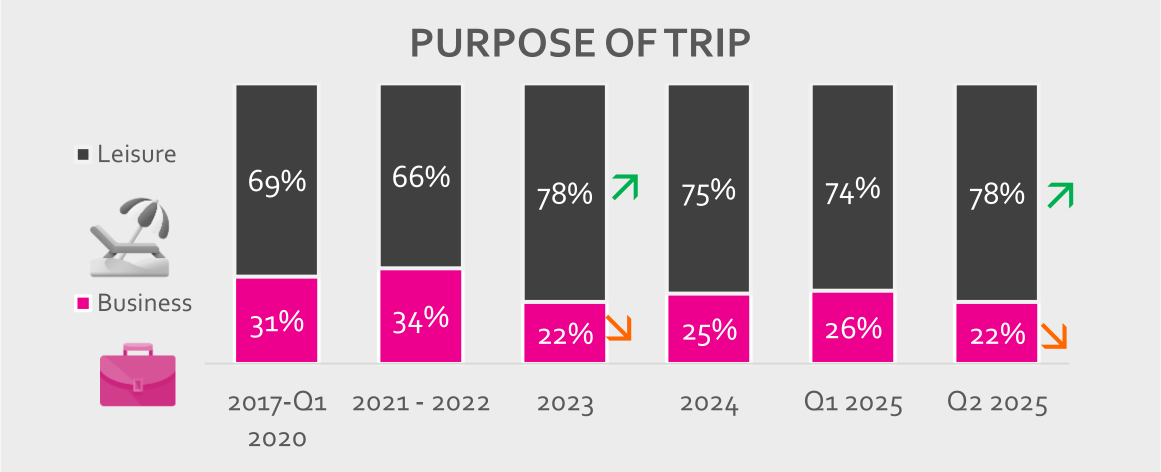
RESEARCH BEYOND BORDERS

DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALCOHOL BUYERS – TRENDS

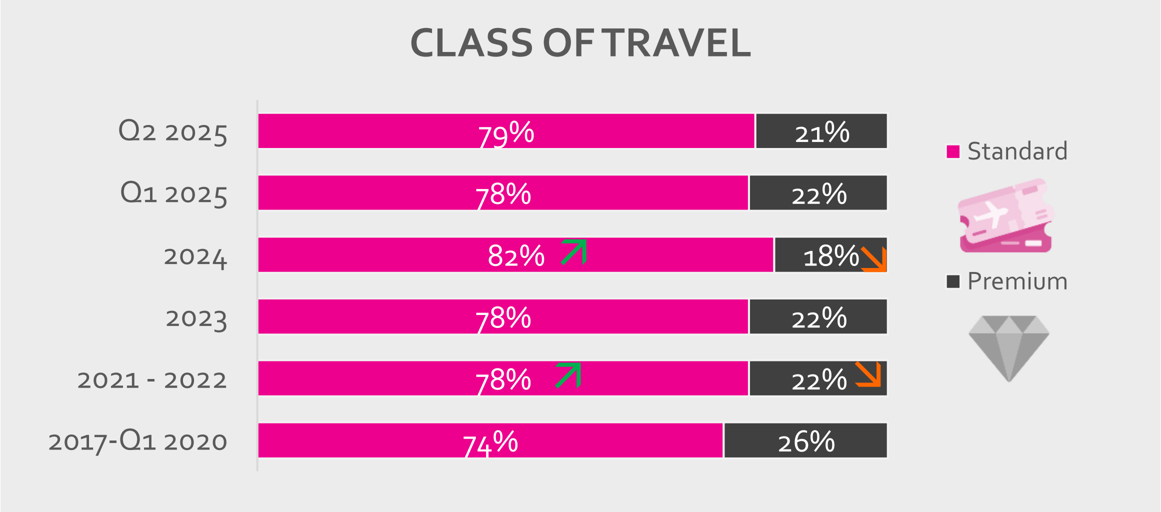
Female alcohol buyers continue to grow, with Millennials and Gen Z gaining share. Buyers are mainly leisure travelers, mostly flying standard class.





AGE		2017-Q1 2020	2021 – 2022	2023	2024*	Q1 2025	Q2 2025
Gen Z		3%	5%	5%	8%	10%	12%
Millennials		18%	28% ↗	25%	28%	38% ↗	36%
Gen X		46%	49%	52%	48% ↘	40% ↘	39%
Boomers +		33%	18% ↘	18%	16%	12% ↘	13%
Avg age (y.o.)		**46**	**38** ↘	**40**	**43**	**44**	**45**

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALCOHOL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

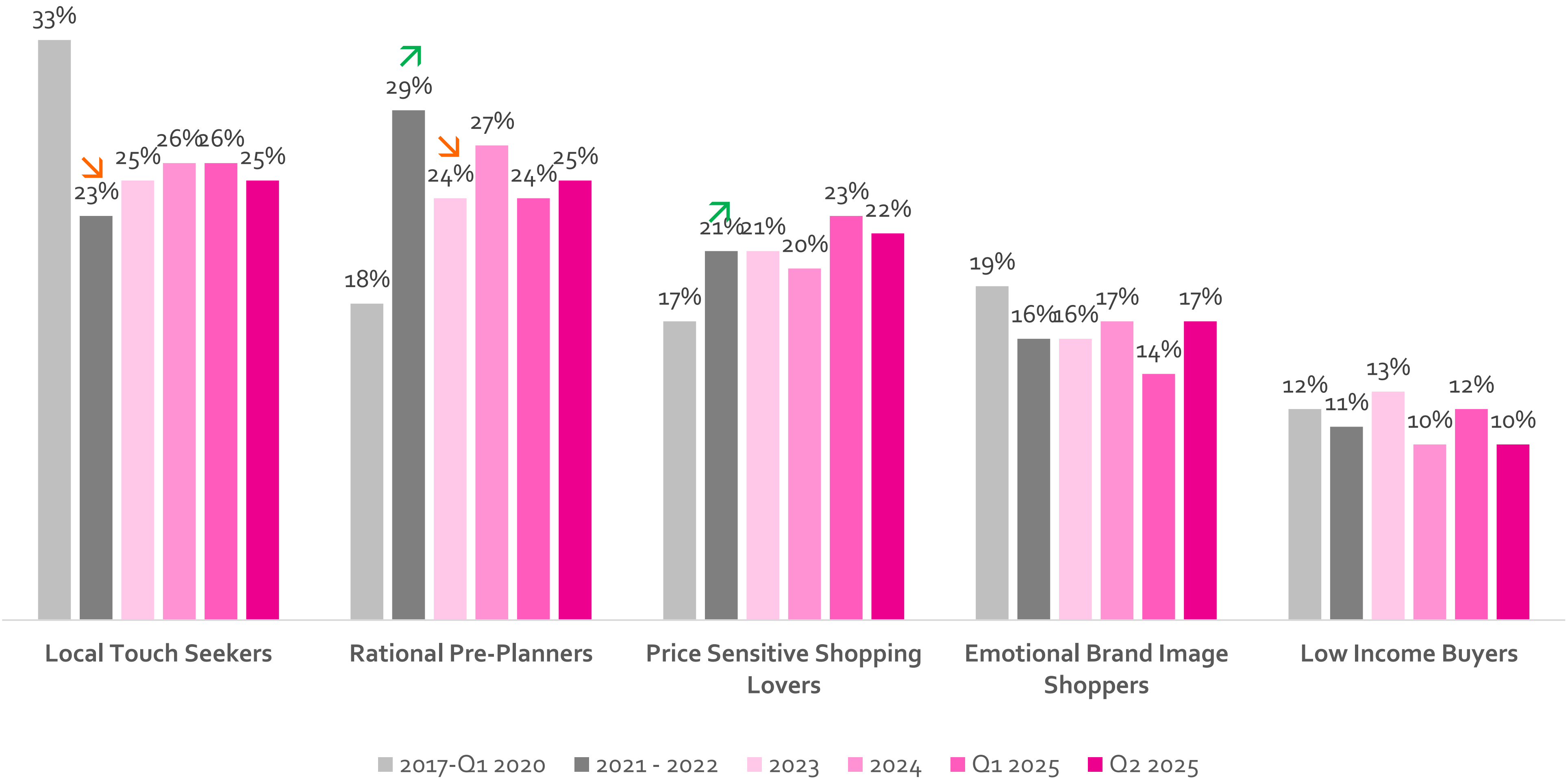
Alcohol buyers in the Americas stand out for their younger profile and higher share of Gen Z and female travellers. MEA has the highest share of millennials and strongest premium orientation.

		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**59%**	67%	59%	59%	57%
	Females	**31%**	33%	41%	41%	43%
AGE	Gen Z	**12%**	9%	19%	13%	10%
	Millennials	**36%**	41%	34%	35%	34%
	Middle Aged	**39%**	31%	41%	41%	39%
	Seniors	**13%**	17%	7%	11%	16%
	Avg. age	***45 y.o.***	***46 y.o.***	***42 y.o.***	***44 y.o.***	***46 y.o.***
TRAVEL PURPOSE	Leisure	**78%**	86%	80%	81%	74%
	Business	**22%**	14%	20%	19%	26%
CLASS OF TRAVEL	Standard	**79%**	63%	84%	79%	80%
	Premium	**21%**	37%	16%	21%	20%

green / orange cells indicate significantly higher / lower vs global figures

SHOPPER SEGMENTS

ALCOHOL BUYERS – TRENDS



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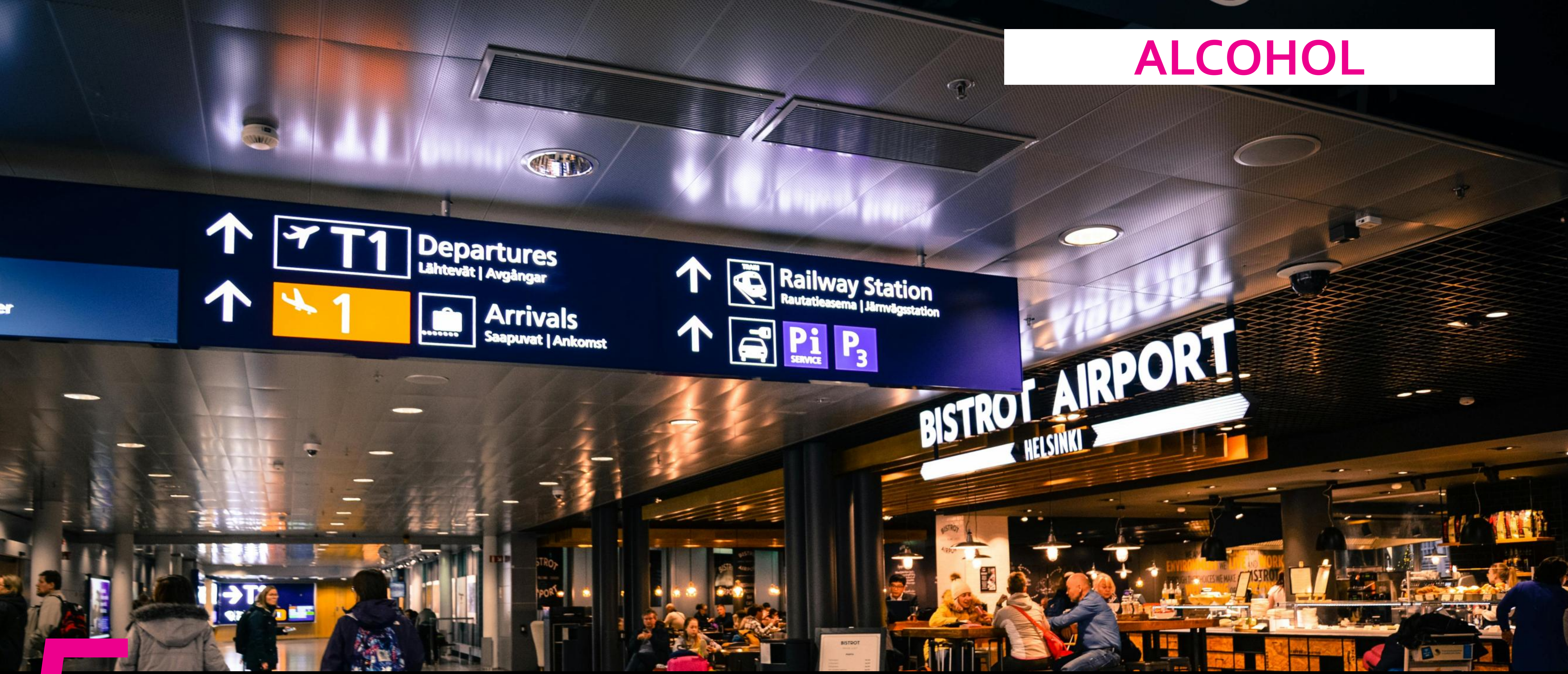

ALCOHOL

5

What are the appeal factors of buying Alcohol in Duty Free? (vs other channels)

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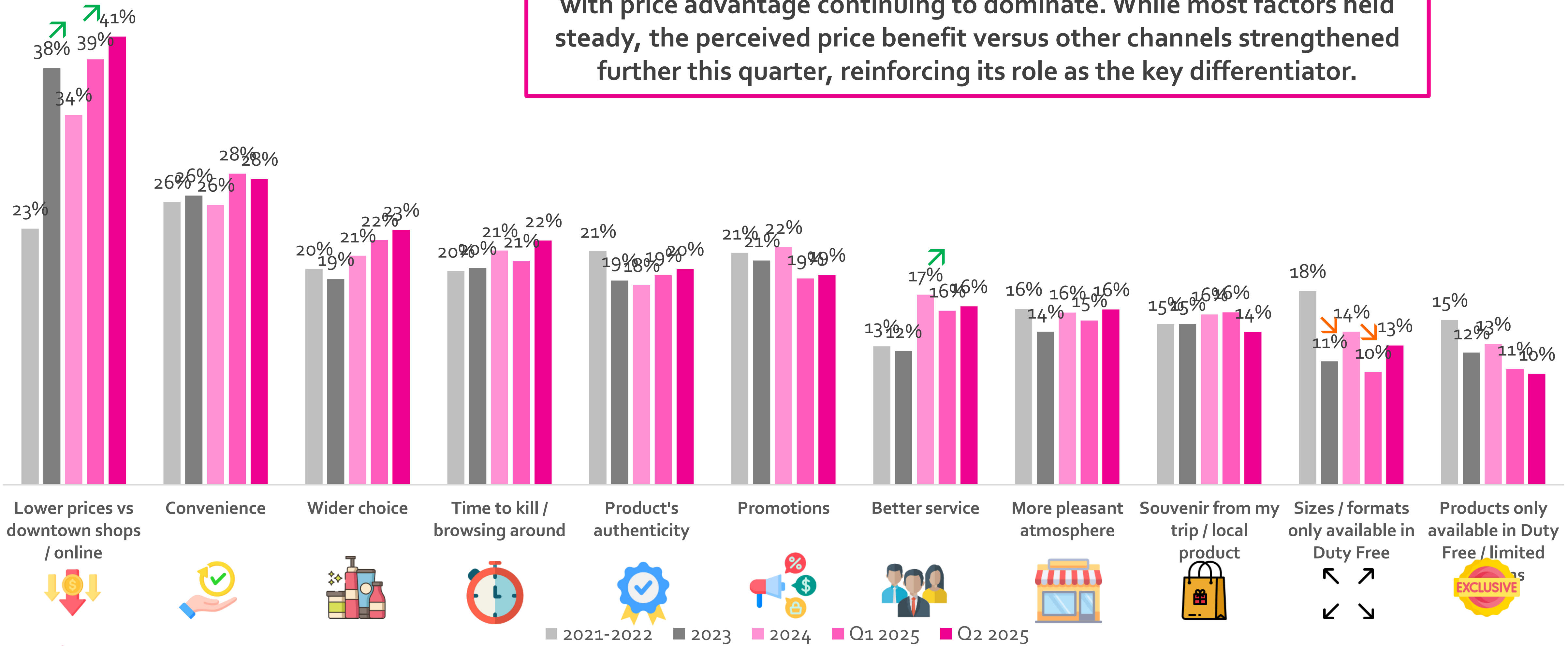
RESEARCH BEYOND BORDERS

DUTY FREE APPEAL FACTORS (VS OTHER CHANNELS)

ALCOHOL BUYERS (Q2 2025)

The appeal of duty free for alcohol buyers remains largely consistent, with price advantage continuing to dominate. While most factors held steady, the perceived price benefit versus other channels strengthened further this quarter, reinforcing its role as the key differentiator.

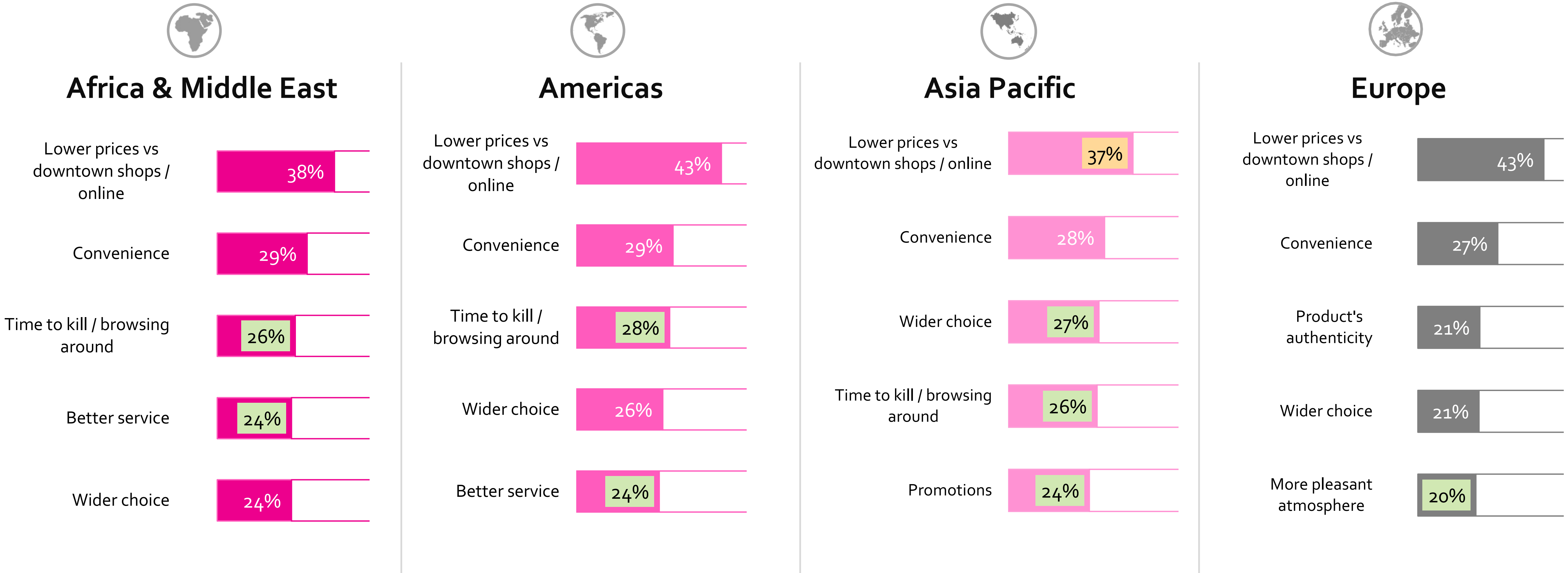


Indicate significantly higher / lower vs the previous period

TOP 5 APPEAL FACTORS TO PURCHASE IN DUTY FREE (VS OTHER CHANNELS)

ALCOHOL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Price perception drives purchases across all regions, but motivations diverge beyond that. Shoppers in the Americas and MEA are more drawn to better service and browsing, while promotions matter more in ASPAC. Europe, by contrast, leans more on ambience compared to other regions.



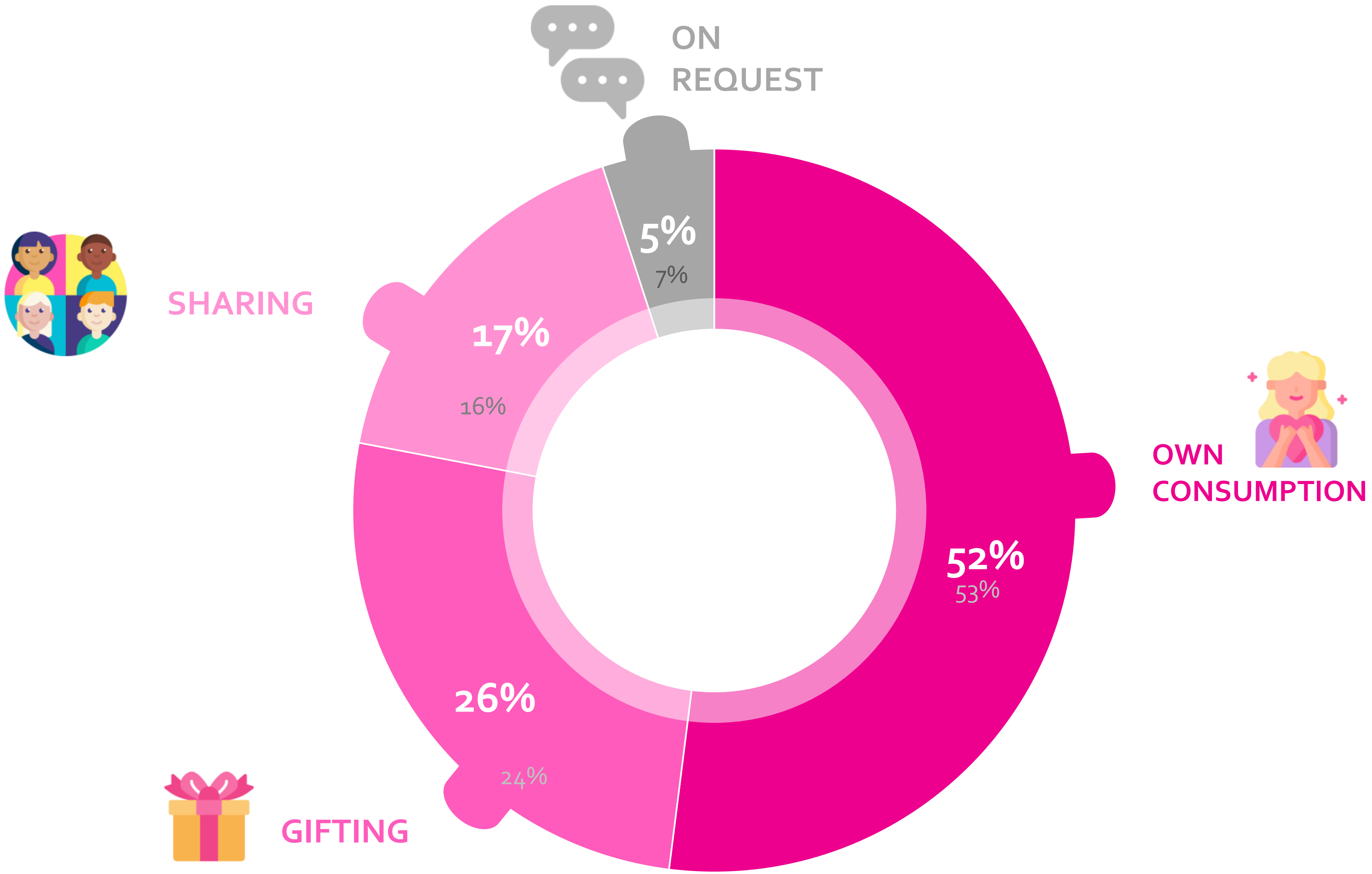
green / orange cells indicate significantly higher / lower vs global figures

Note: this question is only asked since Q3 2021, so tracking vs pre-Covid is not possible

6 What are the key purposes of Alcohol purchases?

PURPOSE OF PURCHASE

ALCOHOL BUYERS (Q2 2025)

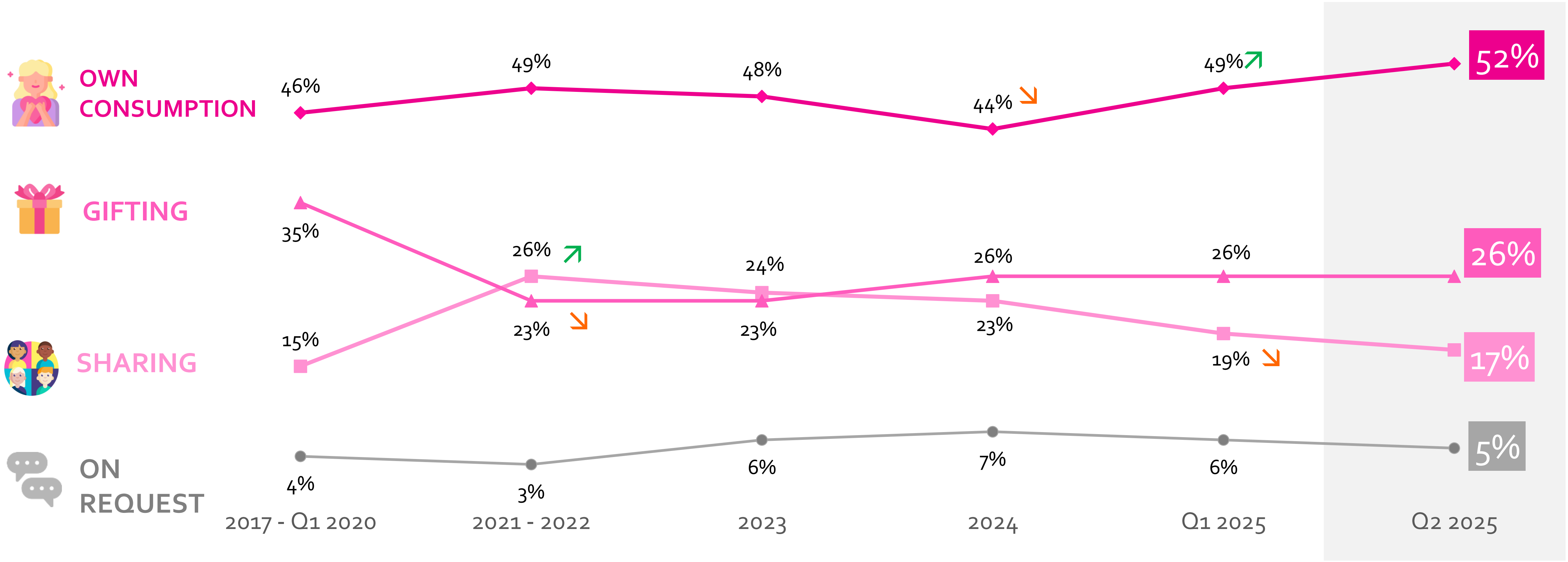


xx% refer to DF overall

PURPOSE OF PURCHASE

ALCOHOL BUYERS – TRENDS

Alcohol purchases are increasingly driven by personal enjoyment, now clearly the dominant reason. Gifting has stabilized, while buying to share is gradually declining.



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PURPOSE OF PURCHASE

ALCOHOL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Own consumption leads across all regions, especially in Americas and ASPAC. Gifting stands out in MEA, while Americas over-index for sharing.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
OWN CONSUMPTION	**52%**	46%	56%	59%	48%
GIFTING	**26%**	33%	19%	22%	29%
SHARING	**16%**	14%	21%	13%	19%
ON REQUEST	**5%**	7%	3%	8%	5%

green / orange cells indicate significantly higher / lower vs global figures

ALCOHOL

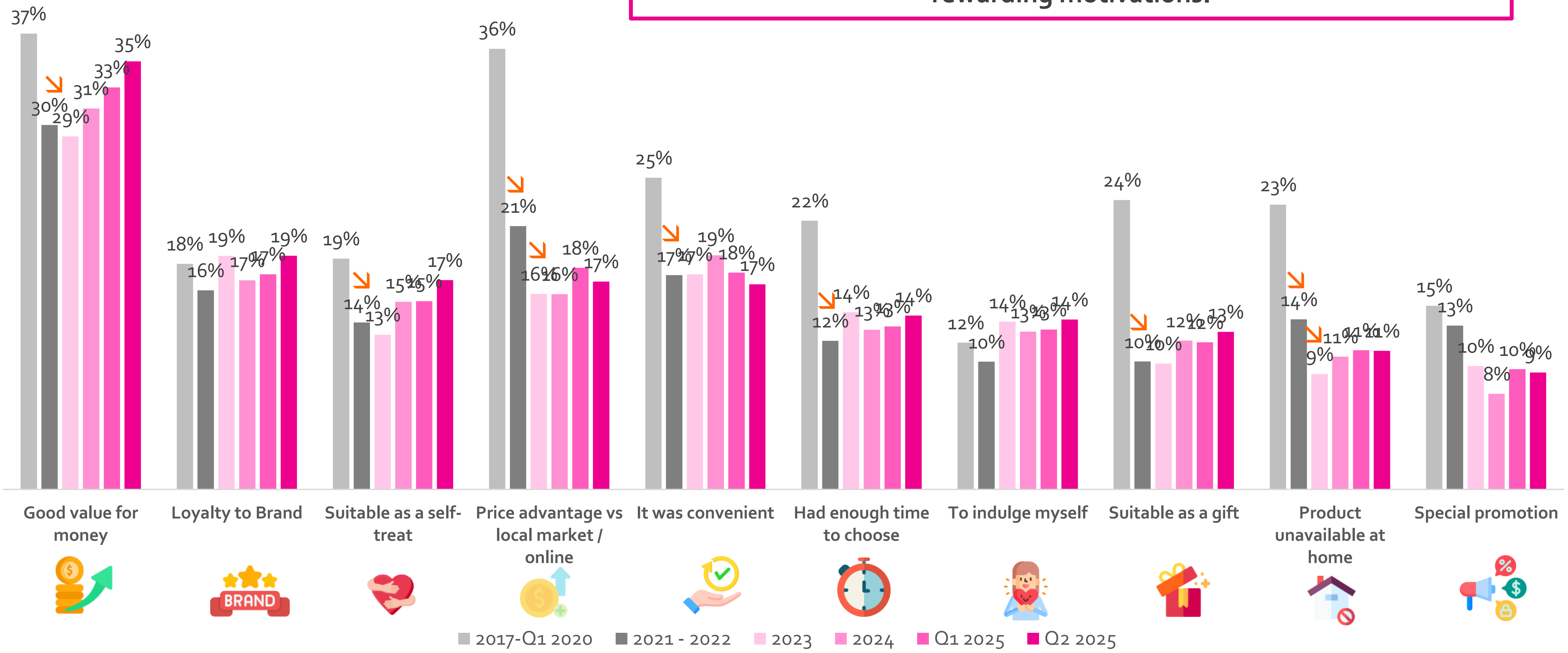
7

Which are the purchase drivers for Alcohol in Q2 2025?

DRIVERS OF PURCHASE

ALCOHOL BUYERS (Q2 2025)

Value for money remains the top purchase driver, with brand loyalty and treating oneself following. Price advantage has slipped slightly, suggesting a shift toward more emotionally driven and personally rewarding motivations.



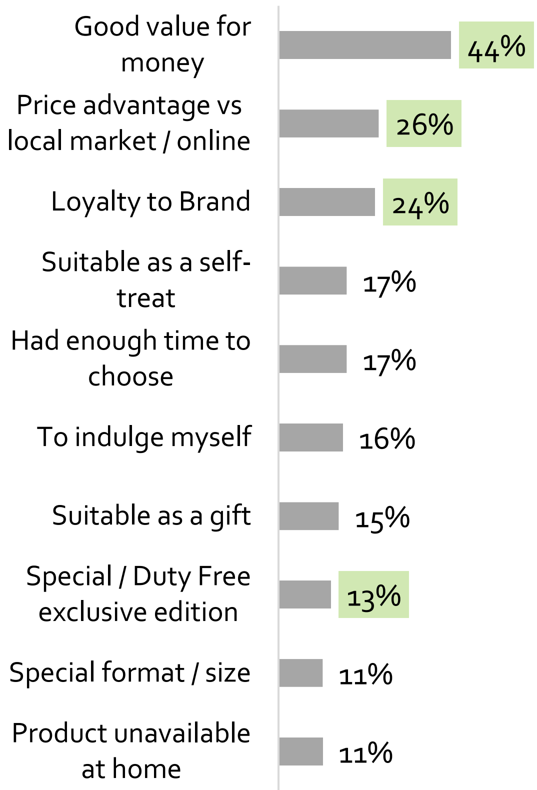
↗ ↘ Indicate significantly higher / lower vs the previous period

TOP DRIVERS OF PURCHASE

ALCOHOL (Q2 2025) – COMPARISON BY AIRPORT REGIONS

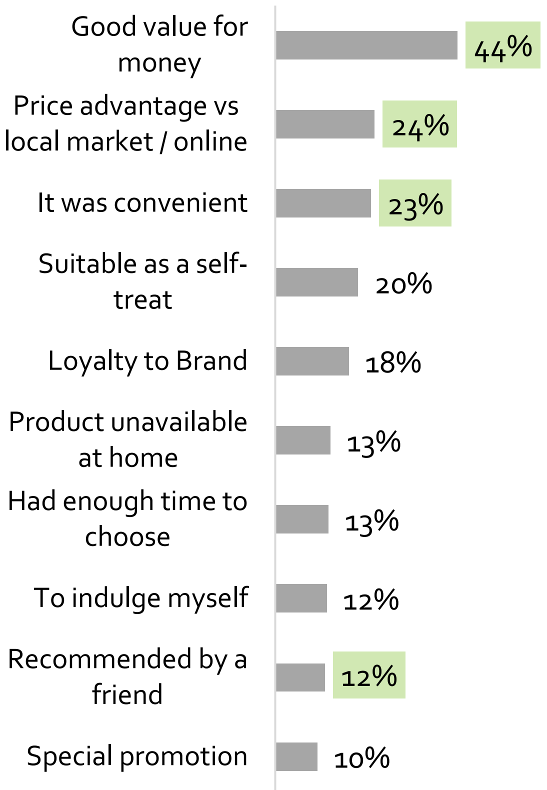
Good value for money leads across regions, but priorities differ. MEA value brand trust and price. ASPAC leans on convenience and friends' recommendations. The Americas mix indulgence and practicality.

Africa & Middle East



Americas

Asia Pacific



Europe

green / orange cells indicate significantly higher / lower vs global figures

ALCOHOL

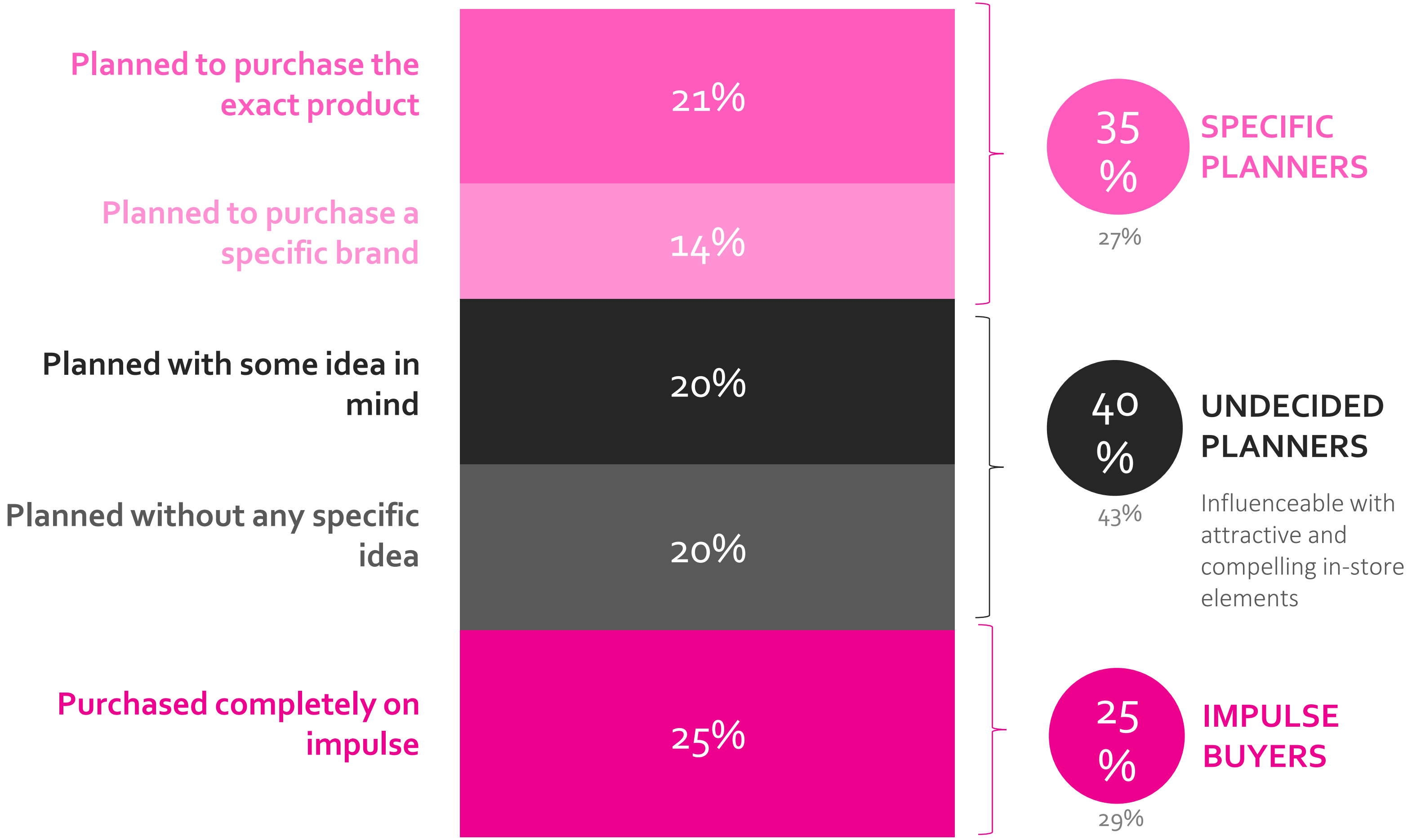
8

To which extent are Alcohol purchases planned in advance?

PLANNING OF PURCHASES

ALCOHOL BUYERS (Q2 2025)

Most alcohol purchases are unplanned—only a third of buyers knew exactly what they wanted. The majority either arrived with vague intentions or bought on impulse, showing the importance of in-store influence.

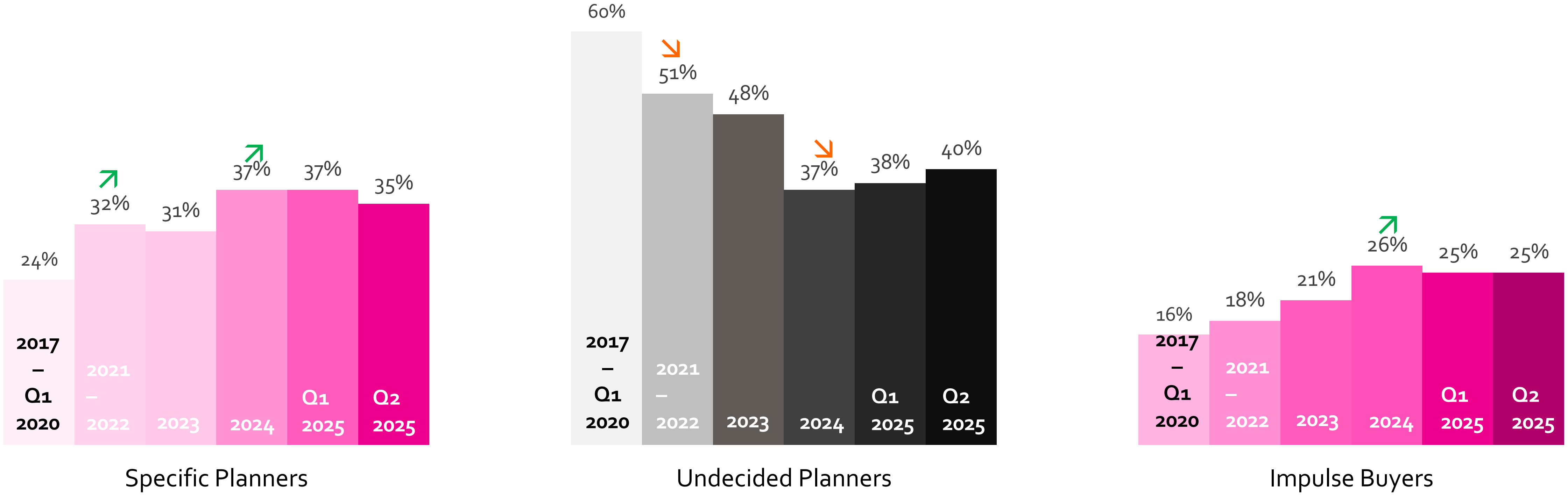


m1nd-set RESEARCH BEYOND BORDERS

xx% refer to DF overall

PLANNING OF PURCHASES

ALCOHOL BUYERS – TRENDS

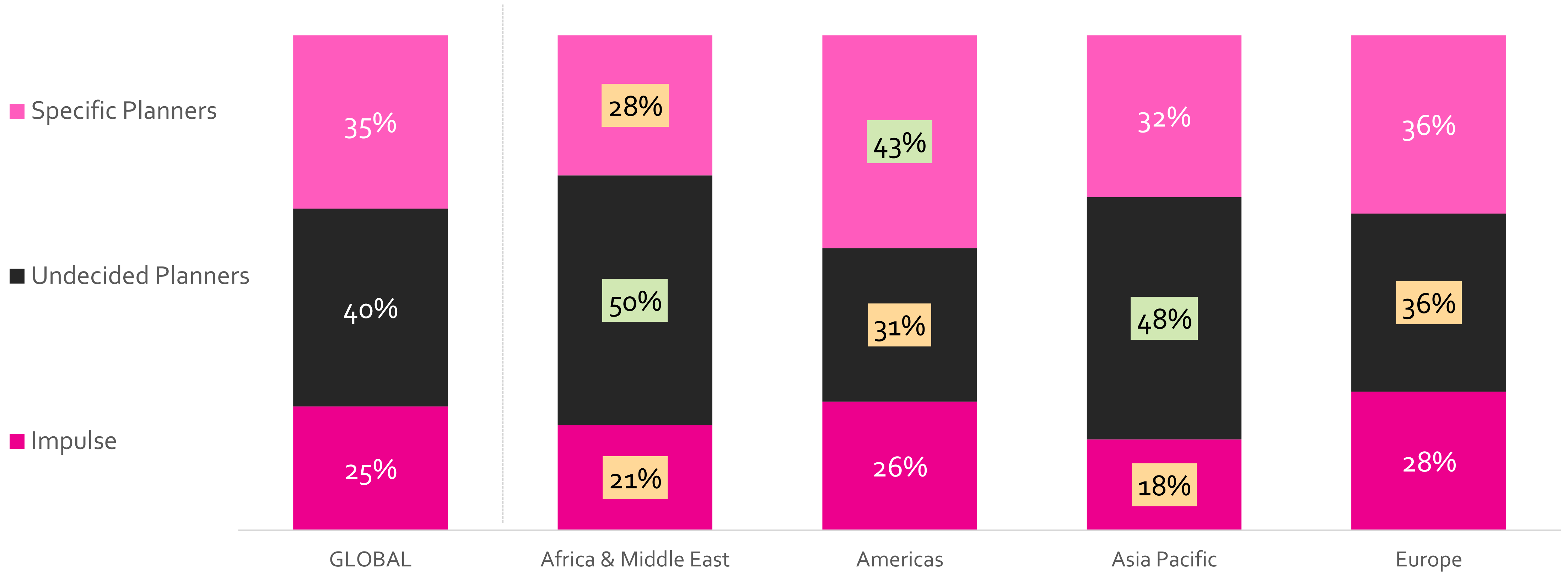


↗↘ Indicate significantly higher / lower vs the previous period

PLANNING OF PURCHASES

ALCOHOL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Planning behavior varies widely by region: Americans are the most deliberate buyers, while ASPAC and MEA see more undecided shoppers. Europe stands out for its higher share of impulse purchases.



green / orange cells indicate significantly higher / lower vs global figures

MOMENT WHEN DF BUYERS START TO THINK ABOUT THEIR SPECIFIC PURCHASE

ALCOHOL BUYERS (Q2 2025)

Nearly half of alcohol buyers begin thinking about their purchase before even leaving home, suggesting strong pre-travel intent. Still, over a third only decide once en route or at the airport, leaving a sizable window for influence.

Before leaving for the Airport
48%
42%

On the way to Airport
14%
14%

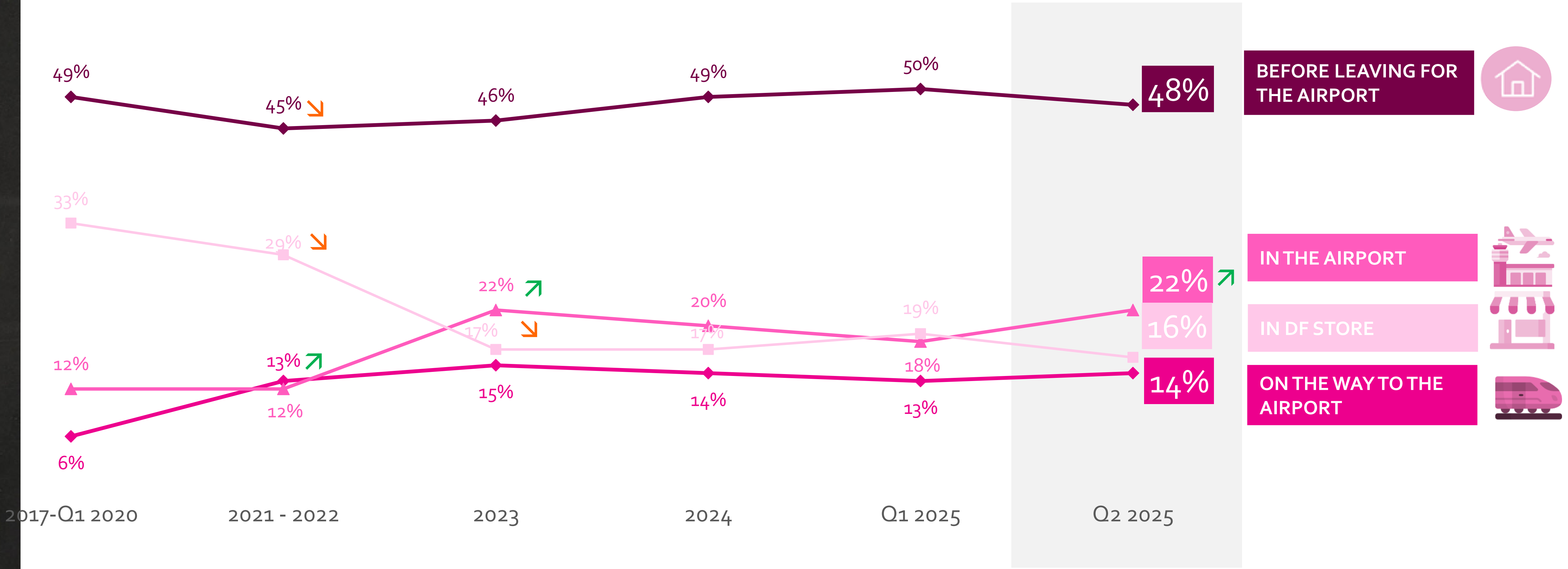
In the Airport
22%
24%

In the Store
16%
20%

xx% refer to DF overall

MOMENT WHEN DF BUYERS START TO THINK ABOUT THEIR SPECIFIC PURCHASE

ALCOHOL BUYERS – TRENDS



↗↘ Indicate significantly higher / lower vs the previous period

MOMENT WHEN DF BUYERS START TO THINK ABOUT THEIR SPECIFIC PURCHASE

ALCOHOL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

ASPAC buyers are the most premeditated, with over half deciding before leaving home, while those in the Americas and MEA are more likely to decide later, either en route, at the airport, highlighting strong potential for last-minute influence in those regions.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
BEFORE LEAVING FOR THE AIRPORT	48%	44%	47%	54%	47%
ON THE WAY TO THE AIRPORT	14%	18%	20%	11%	13%
IN THE AIRPORT	22%	27%	12%	23%	22%
IN THE DF STORE	16%	11%	21%	13%	17%

green / orange cells indicate significantly higher / lower vs global figures

9 Which other aspects influence Alcohol decision-making?

PURCHASES OF PROMOTIONS, FIRST TIME BUYERS & DF EXCLUSIVES

ALCOHOL BUYERS (Q2 2025)

PURCHASES OF PRODUCTS ON PROMOTION

56 %

48%

PURCHASES OF PRODUCTS NEVER BOUGHT BEFORE

(FIRST TIME BUYERS)

53 %

65%

PURCHASES OF UNIQUE / DF EXCLUSIVE PRODUCTS

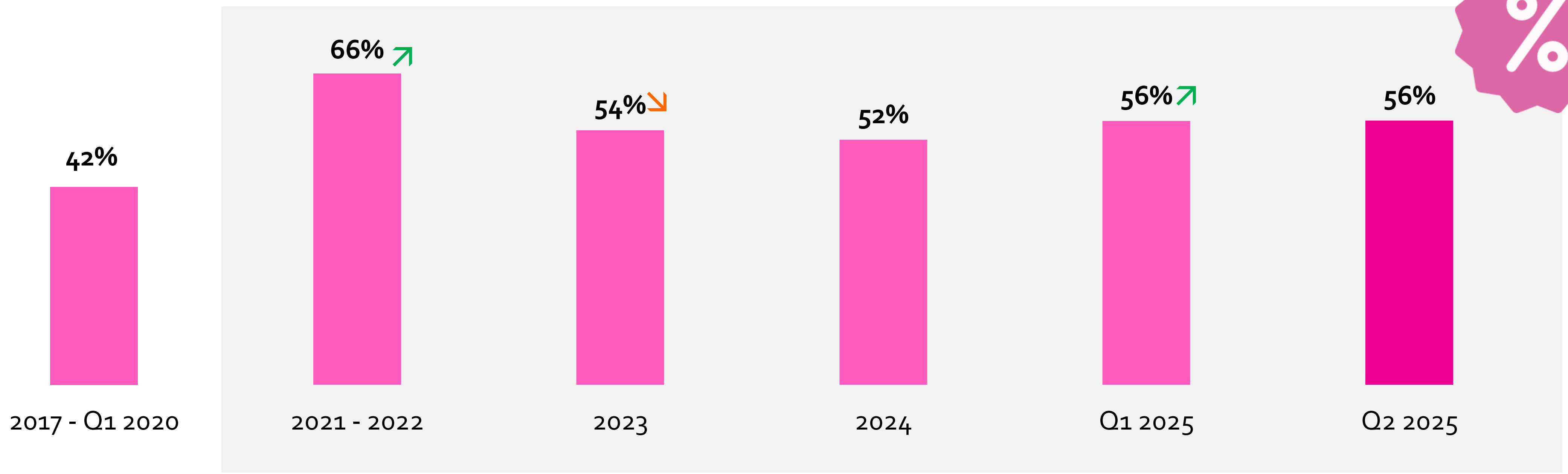
46 %

63%

xx% refer to DF overall

PURCHASES OF PRODUCTS ON PROMOTION

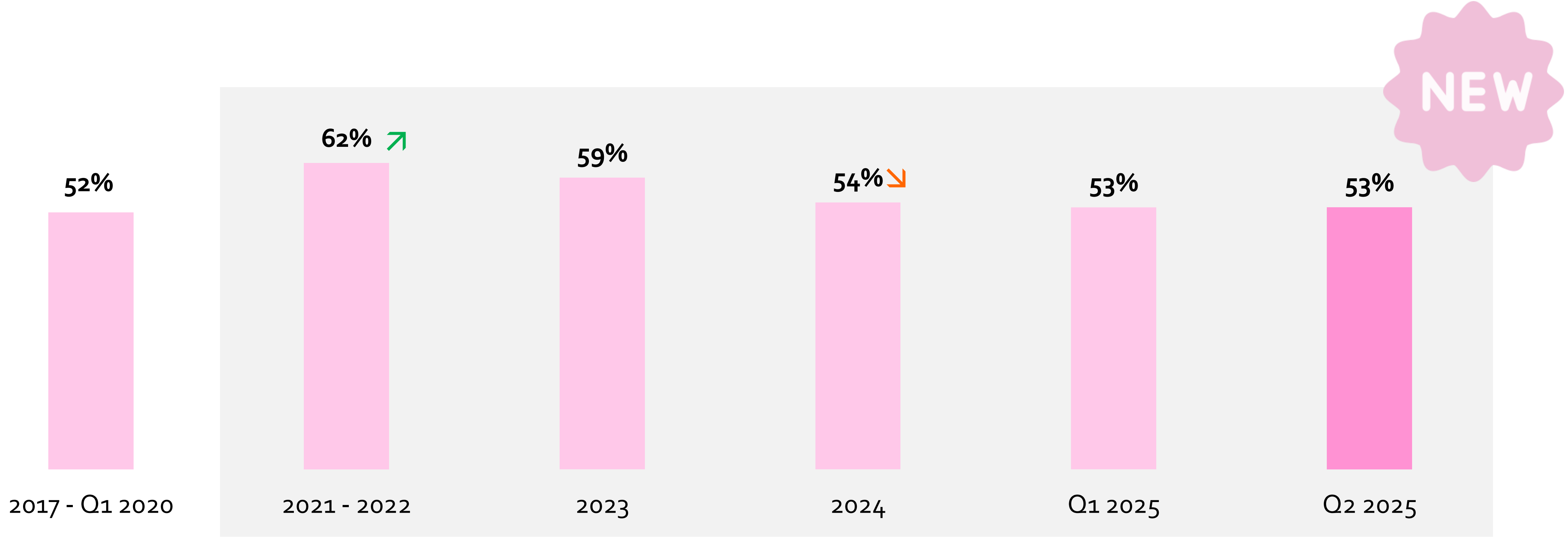
ALCOHOL BUYERS – TRENDS



Indicate significantly higher / lower vs the previous period

PURCHASES OF PRODUCTS NEVER BOUGHT BEFORE (FIRST TIME BUYERS)

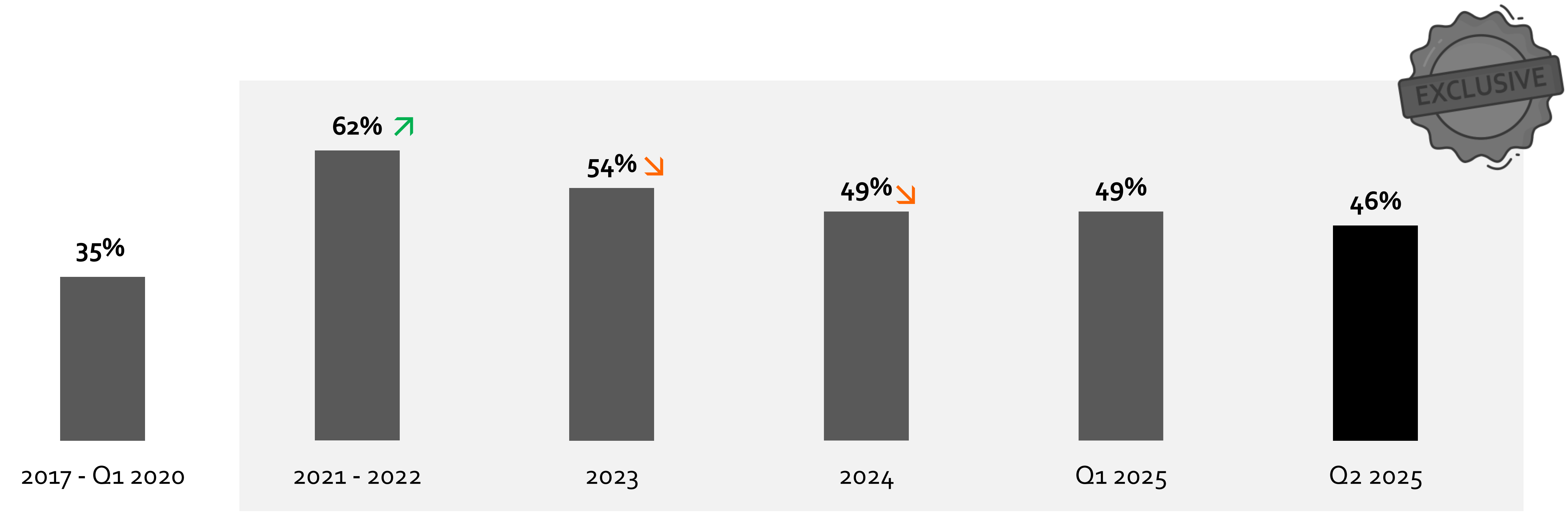
ALCOHOL BUYERS – TRENDS



Indicate significantly higher / lower vs the previous period

PURCHASES OF UNIQUE / DF EXCLUSIVE PRODUCTS

ALCOHOL BUYERS – TRENDS



↗ ↘ Indicate significantly higher / lower vs the previous period

PURCHASES OF PROMOTIONS, FIRST TIME BUYERS & DF EXCLUSIVES

ALCOHOL BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGION

ASPAC and the Americas are most driven by promotions, while MEA leads in trying new products.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
PURCHASES OF PRODUCTS ON PROMOTION	**56%**	55%	60%	63%	52%
PURCHASES OF PRODUCTS NEVER BOUGHT BEFORE	**53%**	61%	56%	46%	54%
PURCHASES OF UNIQUE / DF EXCLUSIVE PRODUCTS	**46%**	42%	45%	49%	45%

green / orange cells indicate significantly higher / lower vs global figures

ALCOHOL

10

Do Alcohol shoppers interact with staff?
How influential are the interactions?

m1nd set
RESEARCH BEYOND BORDERS

INTERACTION WITH THE SALES STAFF & IMPACT

ALCOHOL SHOPPERS (Q2 2025)

INTERACTED WITH THE STAFF

40 %

54%

WERE IMPACTED BY STAFF INTERACTION

(out of those who interacted)

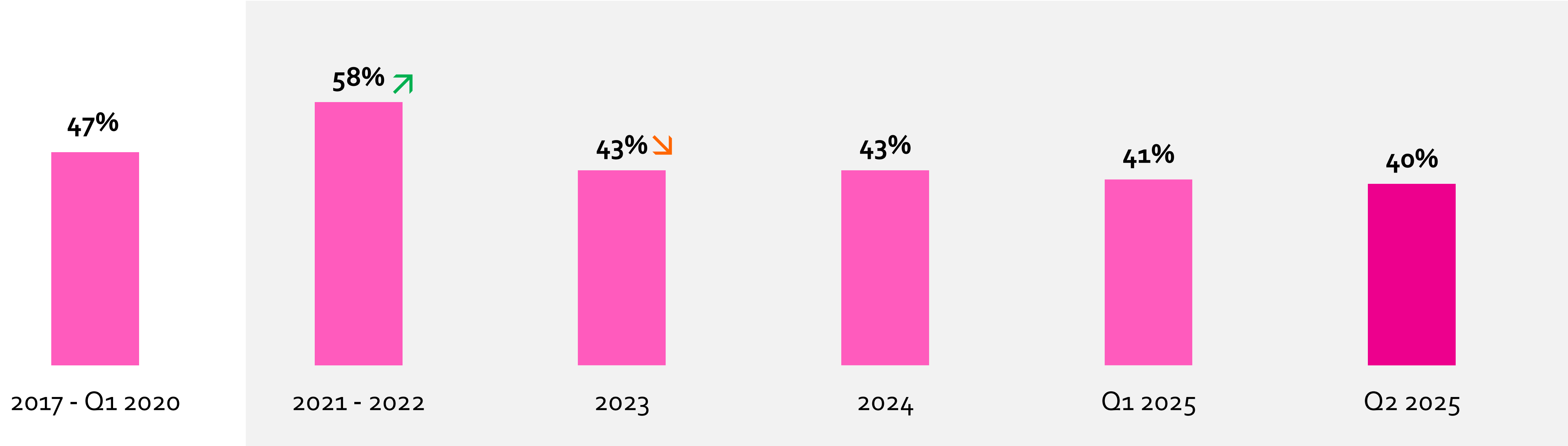
69 %

72%

xx% refer to DF overall

INTERACTION WITH THE SALES STAFF

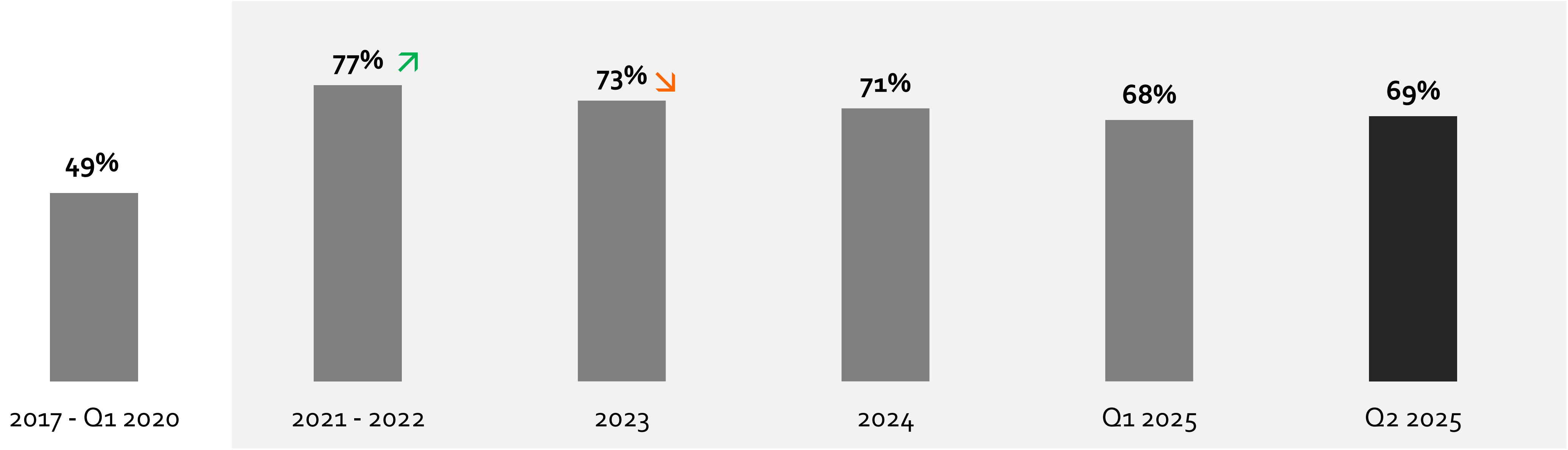
ALCOHOL SHOPPERS - TRENDS



Indicate significantly higher / lower vs the previous period

STAFF INFLUENCE AMONGST BUYERS WHO INTERACTED

ALCOHOL SHOPPERS - TRENDS



Indicate significantly higher / lower vs the previous period

INTERACTION WITH THE SALES STAFF & IMPACT

ALCOHOL SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Interaction with sales staff is lowest in MEA, and those who do engage are also less likely to be influenced — pointing to a clear area for improvement. In contrast, Europe and the Americas are more effective at influencing purchase decisions. ASPAC sits around the global average on interaction, but influence doesn't follow.

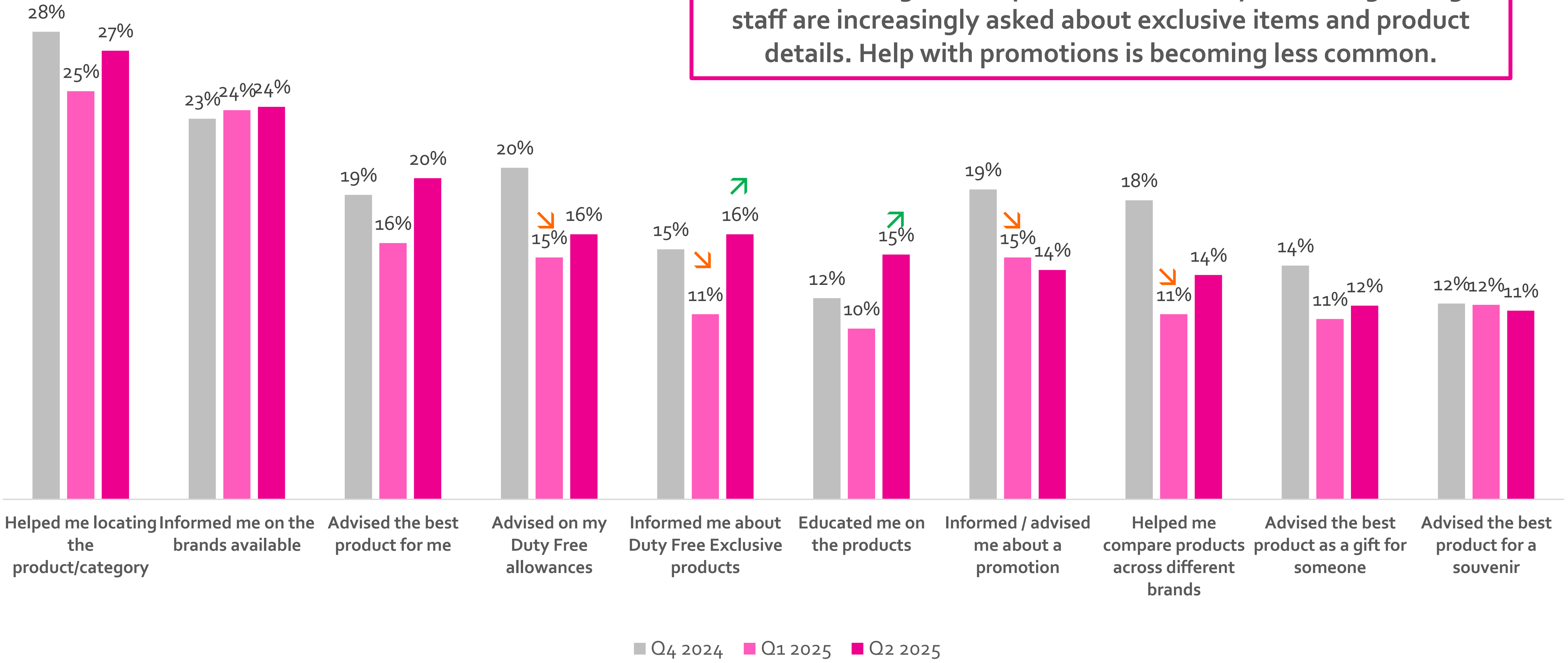
	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
INTERACTION WITH THE SALES STAFF	**40%**	30%	42%	39%	42%
INFLUENCE OF THE SALES STAFF *(% out of those who interacted)*	**69%**	64%	73%	63%	72%

green / orange circles indicate significantly higher / lower vs global figures

TOP REASONS FOR INTERACTING WITH STAFF

ALCOHOL SHOPPERS - TRENDS

Most alcohol shoppers interact with staff for help finding products or understanding brand options. But advisory roles are growing — staff are increasingly asked about exclusive items and product details. Help with promotions is becoming less common.

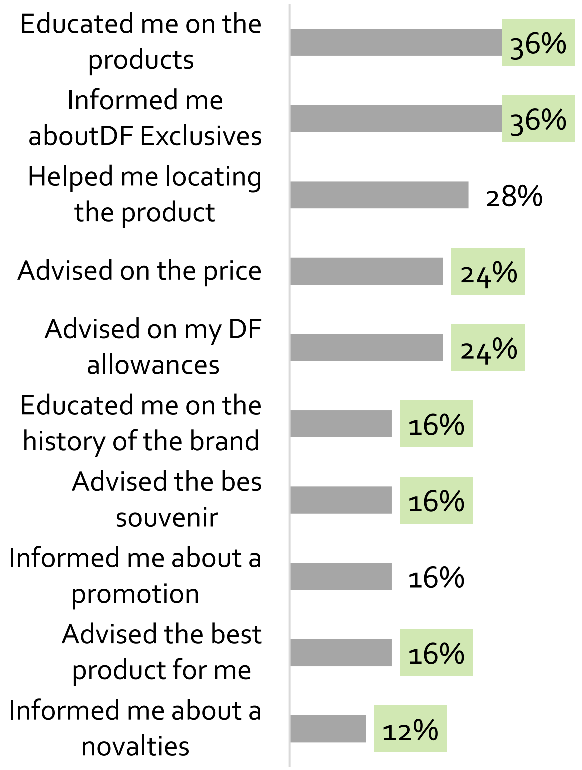


Indicate significantly higher / lower vs the previous period

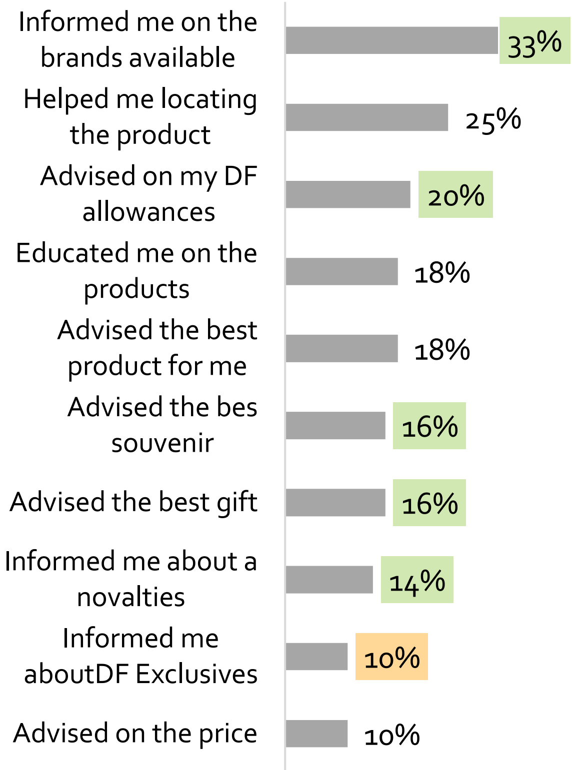
TOP REASONS FOR INTERACTING WITH STAFF

ALCOHOL SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

Africa & Middle East

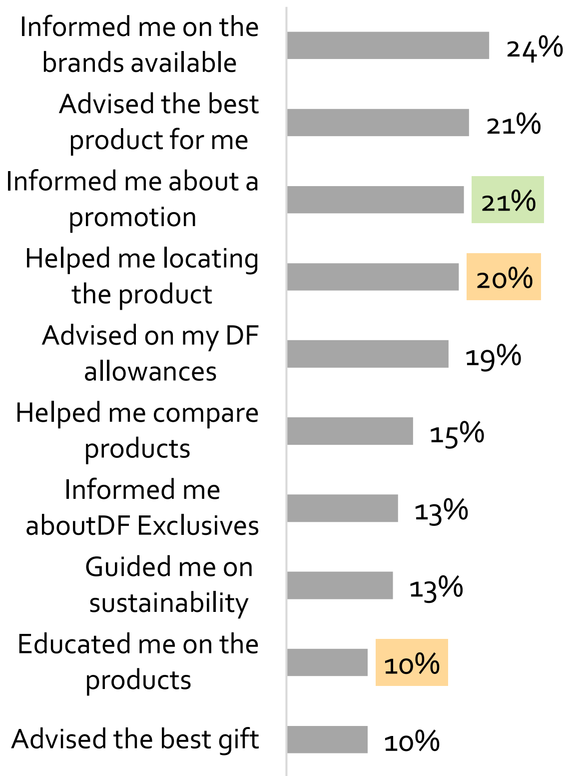


Americas



Asia Pacific

Europe

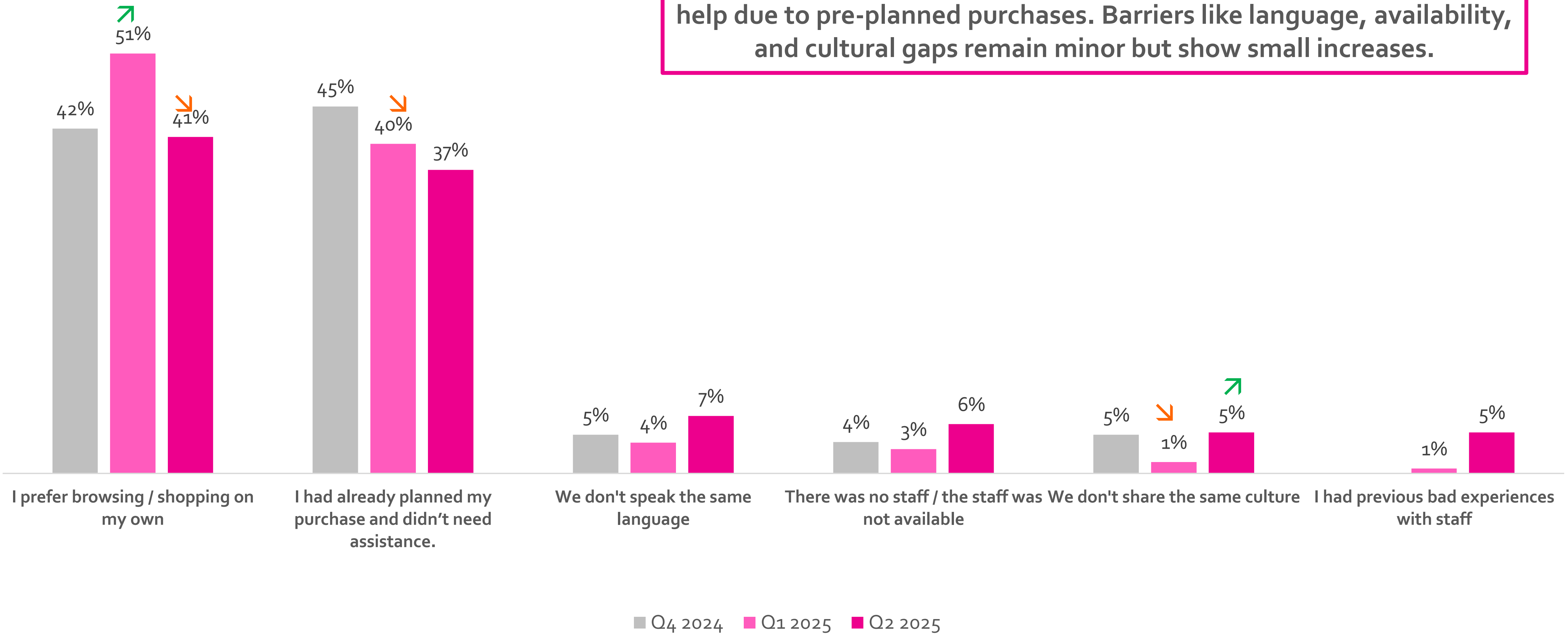


green / orange cells indicate significantly higher / lower vs global figures

TOP REASONS FOR NOT INTERACTING WITH STAFF

ALCOHOL SHOPPERS - TRENDS

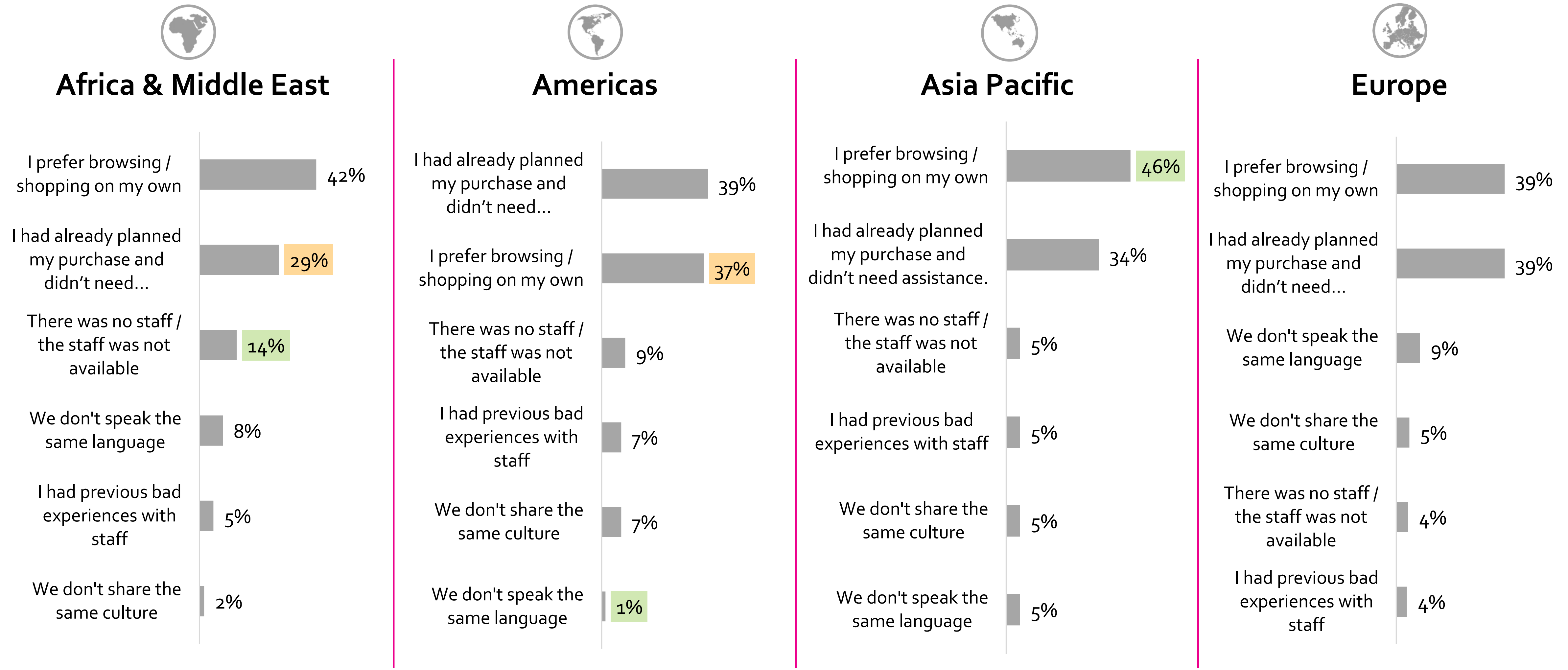
More shoppers now choose to browse alone, while fewer skip staff help due to pre-planned purchases. Barriers like language, availability, and cultural gaps remain minor but show small increases.



↗ ↘ Indicate significantly higher / lower vs the previous period

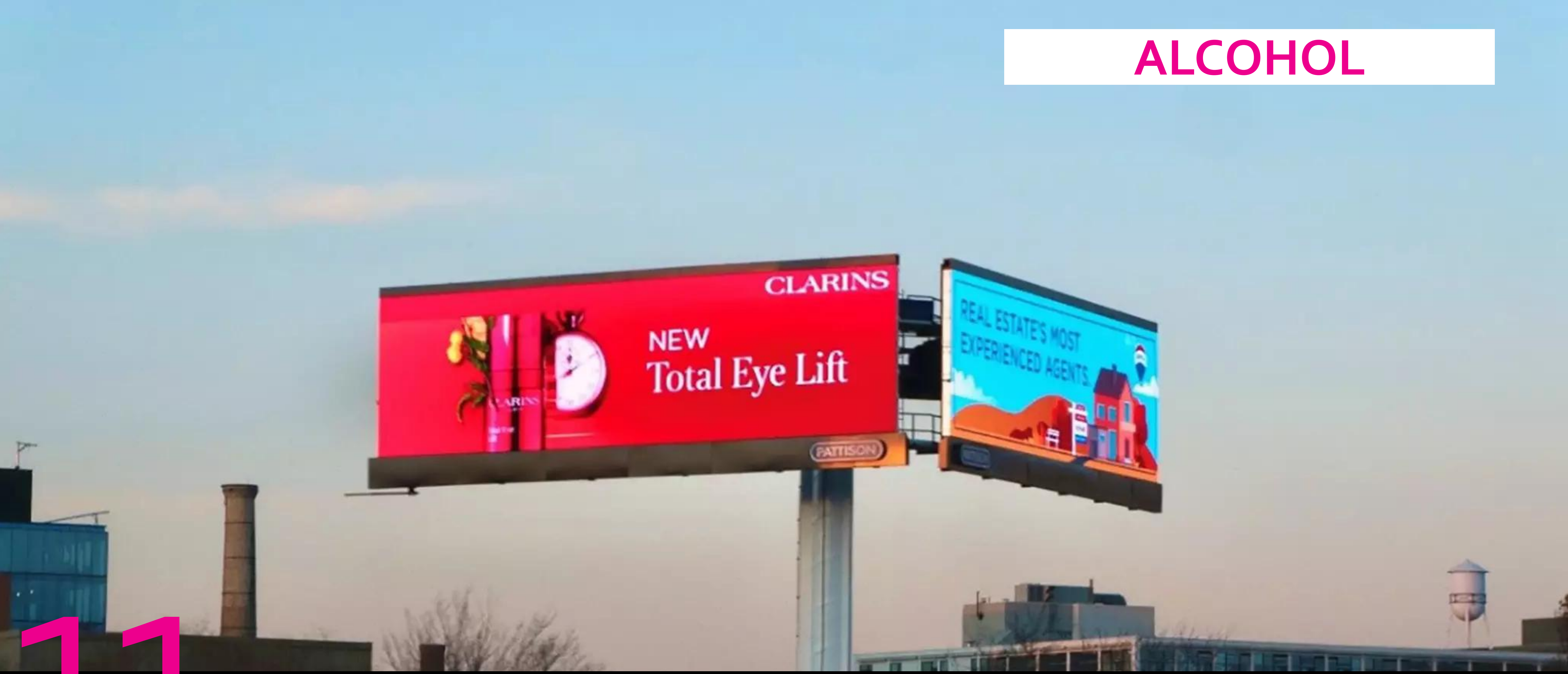
TOP REASONS FOR NOT INTERACTING WITH STAFF

DUTY FREE SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS



green / orange cells indicate significantly higher / lower vs global figures

ALCOHOL



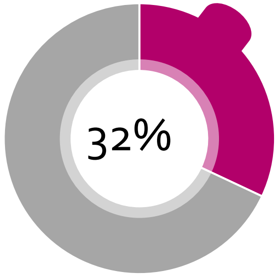
11

Do Alcohol shoppers notice touchpoints before arriving at the store? Where do they notice these touchpoints?

m1nd set
RESEARCH BEYOND BORDERS

MOMENTS OF EXPOSURE TO PRE-STORE TOUCH POINTS

ALCOHOL SHOPPERS (Q2 2025)



31%

OF DF SHOPPERS NOTICE TOUCHPOINTS ABOUT THE PRODUCTS BOUGHT BEFORE ARRIVING IN THE STORE

Amongst those exposed to touch points

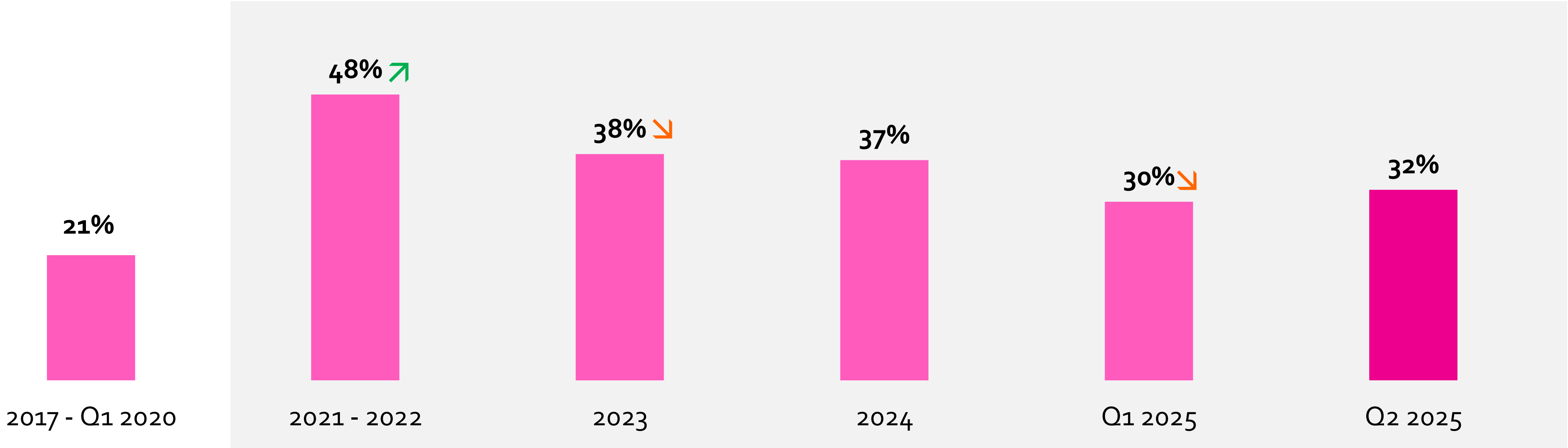
Online	Offline in Home City	Stores in Home City	Airport outside DF store	In-flight	Stores at Destination	Other Airport DF store
56%	24% ↘	16%	21%	12% ↘	8% ↘	10% ↘
50%	30%	15%	23%	20%	20%	12%

↗ ↘ Indicate significantly higher / lower vs the previous period

xx% refer to DF overall

NOTICING PRE-STORE TOUCH POINTS

ALCOHOL SHOPPERS – TRENDS



Indicate significantly higher / lower vs the previous period

MOMENTS OF EXPOSURE TO PRE-STORE TOUCH POINTS

ALCOHOL SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Amongst those exposed to touch points

MEA and the Americas report the highest overall noticeability, while ASPAC lags.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
TOUCHPOINTS NOTICED	**32%**	42%	36%	28%	31%
ONLINE	**53%**	55%	59%	48%	53%
AT THE AIRPORT OUTSIDE THE DF STORE	**22%**	23%	27%	23%	19%
OFFLINE IN YOUR HOME CITY	**22%**	14%	20%	18%	27%
IN STORES IN YOUR HOME CITY	**21%**	23%	20%	30%	17%
IN ANOTHER DUTY FREE STORE	**14%**	14%	12%	20%	12%
DURING THE FLIGHT	**14%**	9%	2%	11%	20%
IN STORES AT YOUR DESTINATION	**14%**	14%	15%	2%	18%

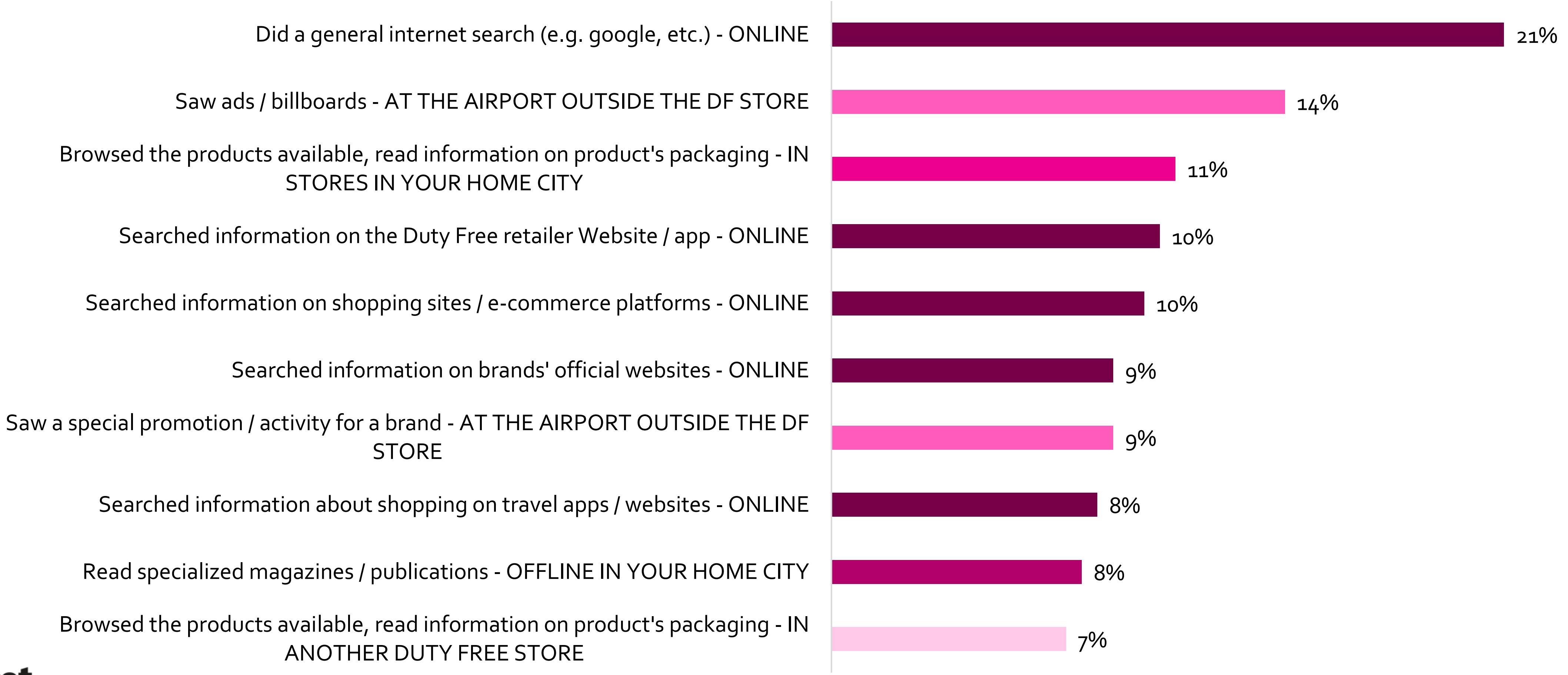
green / orange cells indicate significantly higher / lower vs global figures

TOP 10 INDIVIDUAL PRE-STORE TOUCH POINTS

ALCOHOL SHOPPERS (Q2 2025)

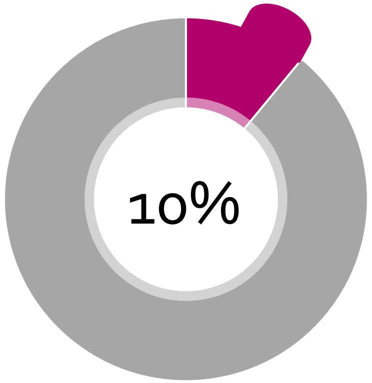
Amongst those exposed to touch points

Online sources dominate the top pre-store touchpoints, with general internet searches leading by far. Airport ads also play a strong role, followed by browsing packaging in local stores. Brand and retailer websites, e-commerce platforms, and promotions outside the duty-free store round out the key online and offline touchpoints.



DF PRE-ORDERING: USAGE & AWARENESS

ALCOHOL SHOPPERS (Q2 2025)



14%

HAVE PRE-ORDERED AT LEAST ONE OF THEIR DF PURCHASES

ORDER ONLINE & PICK-UP AT AIRPORT DF STORE

43% are **aware** of this service

44%

60% would be **willing to use it**

64%

ORDER ONLINE & HAVE THE PRODUCTS DELIVERED AT HOME

32% are **aware** of this service

30%

63% would be **willing to use it**

66%

Indicate significantly higher / lower vs the previous period

xx% refer to DF overall

DF PRE-ORDERING: USAGE & AWARENESS

ALCOHOL SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

Pre-ordering remains niche overall, but is strongest in the Americas and ASPAC. The service is better known MEA and ASPAC.

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
% OF ONLINE PRE-ORDERING	**10%**	6%	16%	16%	6%
ONLINE PRE-ORDER AND AIRPORT PICK-UP					
Awareness	**43%**	54%	38%	47%	41%
Interest	**60%**	53%	56%	65%	61%
ONLINE PRE-ORDER AND HOME DELIVERY					
Awareness	**32%**	43%	31%	39%	27%
Interest	**63%**	67%	71%	56%	63%

green / orange cells indicate significantly higher / lower vs pre global figures

ALCOHOL

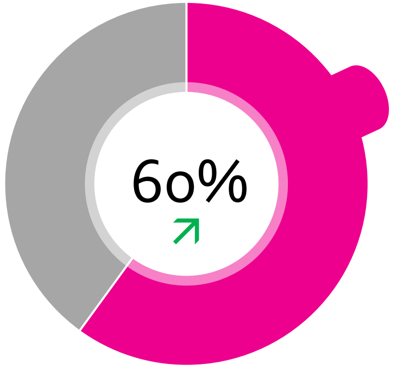
12

Are Alcohol shoppers mindful of sustainability when choosing their products?

IMPORTANCE OF SUSTAINABILITY

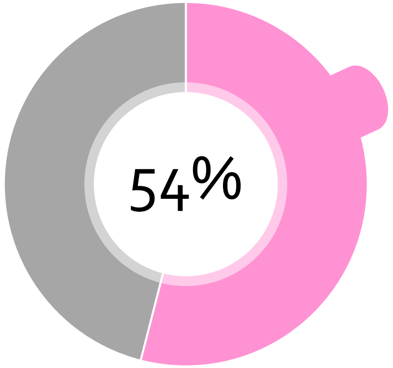
ALCOHOL SHOPPERS (Q2 2025)

% who consider important to find in Duty Free shops…



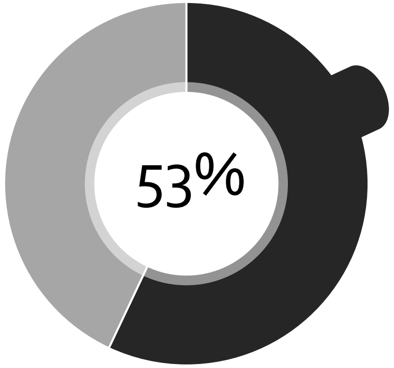
66%

Products with **reduced packaging or eco-friendly packaging**



60%

Products with **eco-friendly ingredients**



66%

Products with **eco-friendly production processes**

Indicate significantly higher / lower vs the previous period

xx% refer to DF overall

IMPORTANCE OF SUSTAINABILITY

ALCOHOL SHOPPERS (Q2 2025) – COMPARISON BY AIRPORT REGION

	GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
Importance of products with **reduced packaging or eco-friendly packaging**	**60%**	61%	60%	61%	60%
Importance with eco-friendly ingredients	**54%**	52%	53%	51%	57%
Products with **eco-friendly production processes**	**53%**	46%	55%	55%	53%

green / orange cells indicate significantly higher / lower vs pre global figures

ALCOHOL

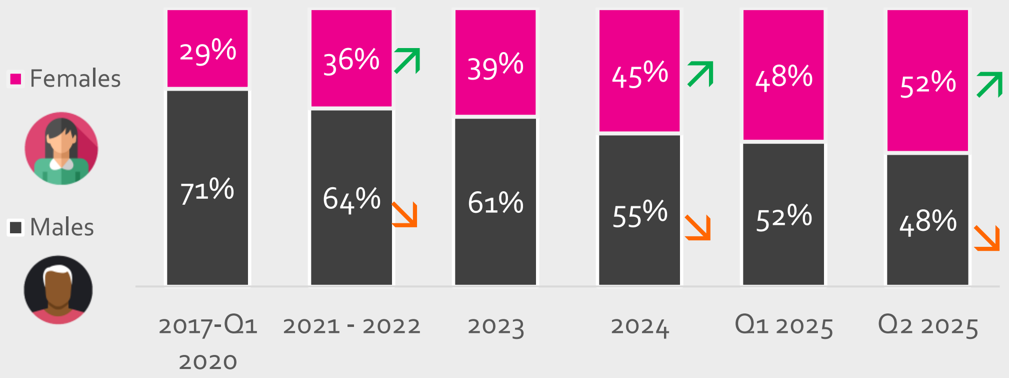
13 Who are Alcohol non-buyers in Q2 2025?

m1nd-set
RESEARCH BEYOND BORDERS

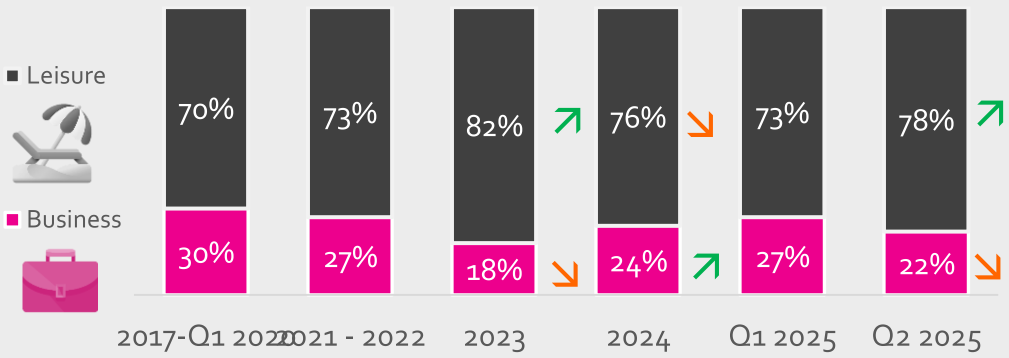
DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALCOHOL NON-BUYERS – TRENDS

GENDER



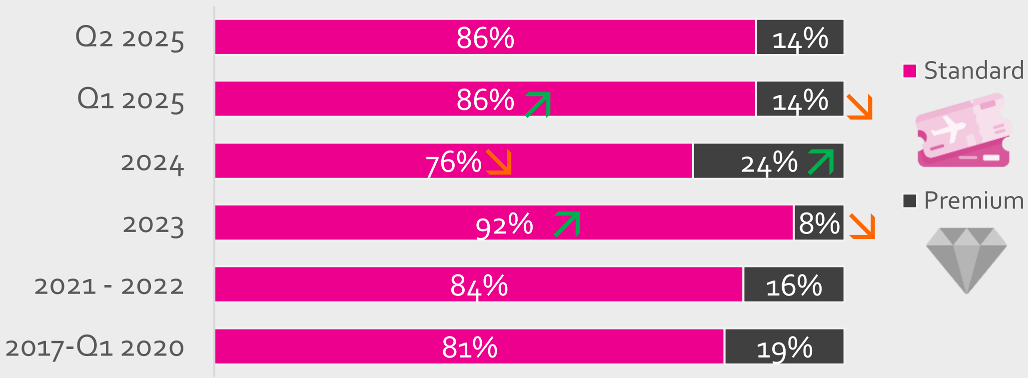
PURPOSE OF TRIP



AGE		2017-Q1 2020	2021 – 2022	2023	2024*	Q1 2025	Q2 2025
Gen Z		4%	6%	10% ↗	10%	16% ↗	12% ↘
Millennials		18%	19%	19%	31% ↗	33%	32%
Gen X		44%	49% ↗	39% ↘	42%	36% ↘	42% ↗
Boomers +		34%	26% ↘	32% ↗	16% ↘	15%	14%
Avg age (y.o.)		**47**	**44**	**45**	**43**	**44**	**45**

Age group definition updated in Q3 2024. Before: Gen Z (18-24); Millennials (25-34); Gen X (35-54); Boomers+ (55+)|
New: Gen Z (18-27); Millennials (28-43); Gen X (44-59); Boomers+ (60+)

CLASS OF TRAVEL



↗ ↘ Indicate significantly higher / lower vs the previous period

DEMOGRAPHICS & TRAVEL BEHAVIOUR

ALCOHOL NON-BUYERS (Q2 2025) – COMPARISON BY AIRPORT REGIONS

		GLOBAL	Africa & Middle East	Americas	Asia Pacific	Europe
GENDER	Males	**48%**	53%	45%	60%	46%
	Females	**52%**	47%	55%	40%	54%
AGE	Gen Z	**12%**	29%	10%	1%	15%
	Millennials	**32%**	12%	27%	54%	29%
	Middle Aged	**42%**	41%	57%	34%	38%
	Seniors	**14%**	18%	7%	10%	18%
	Avg. age	***45 y.o.***	***42 y.o.***	***46 y.o.***	***43 y.o.***	***46 y.o.***
TRAVEL PURPOSE	Leisure	**78%**	94%	79%	75%	78%
	Business	**22%**	6%	21%	25%	22%
CLASS OF TRAVEL	Standard	**86%**	100%	80%	67%	93%
	Premium	**14%**	0%	20%	33%	7%

m1nd set RESEARCH BEYOND BORDERS

green / orange cells indicate significantly higher / lower vs global figures

ALCOHOL

14

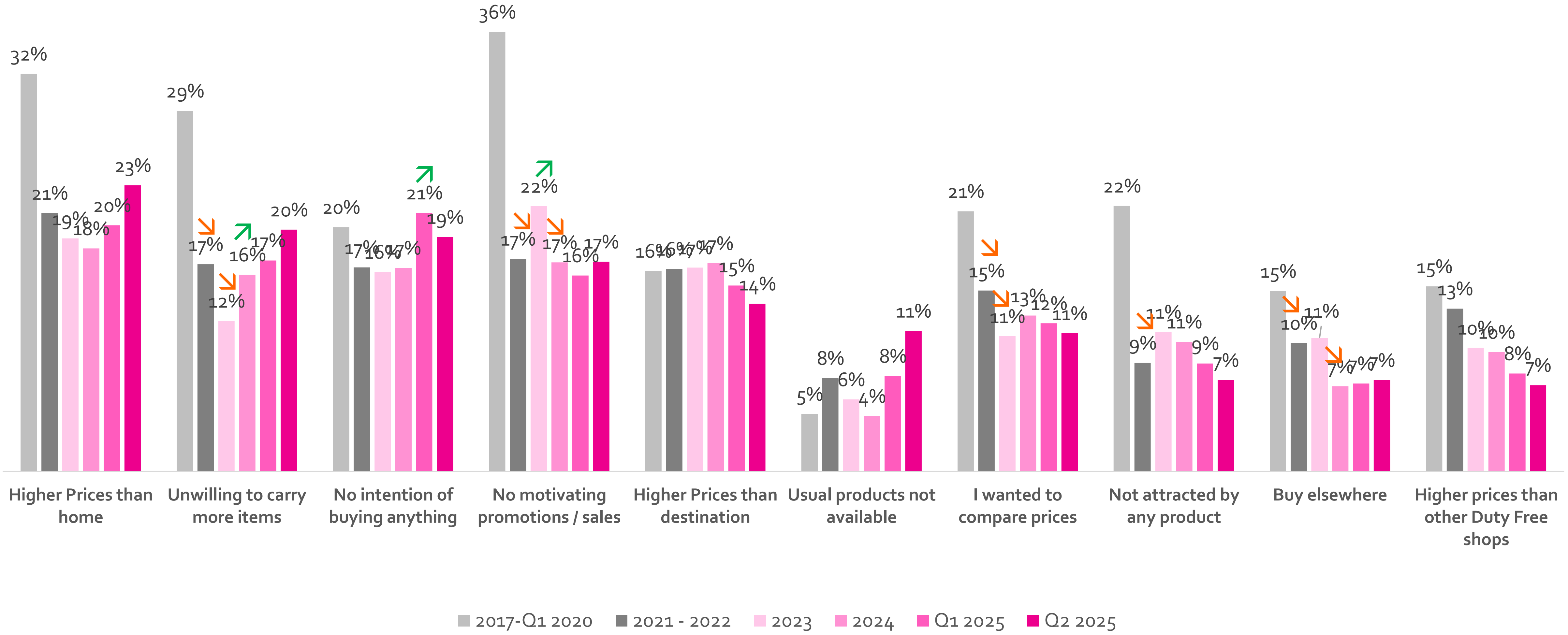
Why do Alcohol visitors decide not to purchase?

m1ndset
RESEARCH BEYOND BORDERS

BARRIERS OF PURCHASE

ALCOHOL NON-BUYERS (Q2 2025)

Price concerns remain the top barrier to purchase. The lack of motivating promotions and a general disinterest in buying are growing issues, both trending upward.

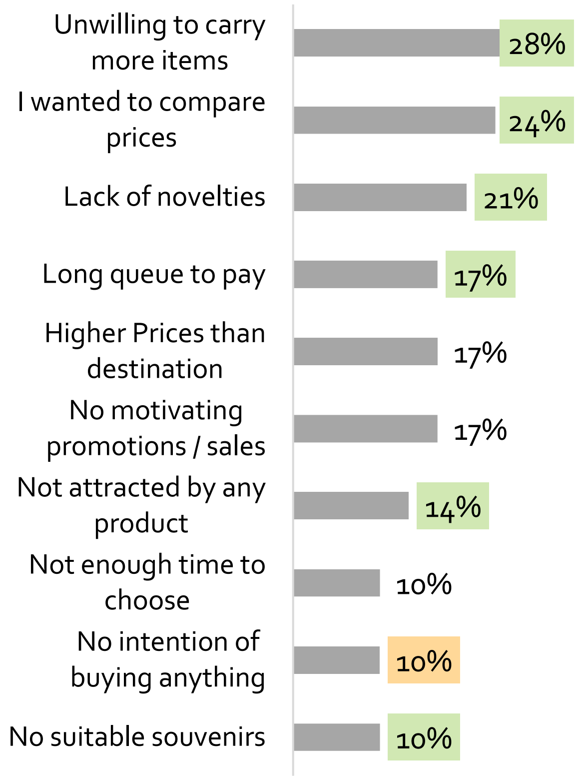


Indicate significantly higher / lower vs the previous period

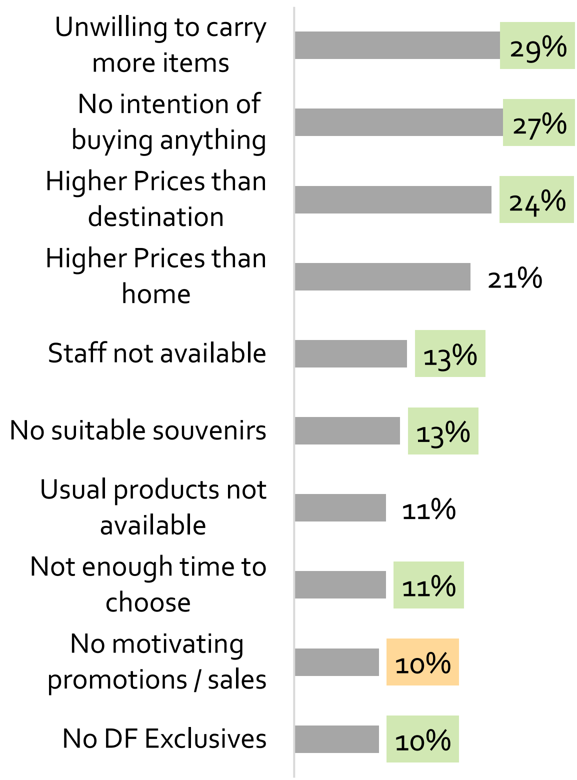
TOP BARRIERS OF PURCHASE

ALCOHOL (Q2 2025) – COMPARISON BY AIRPORT REGIONS

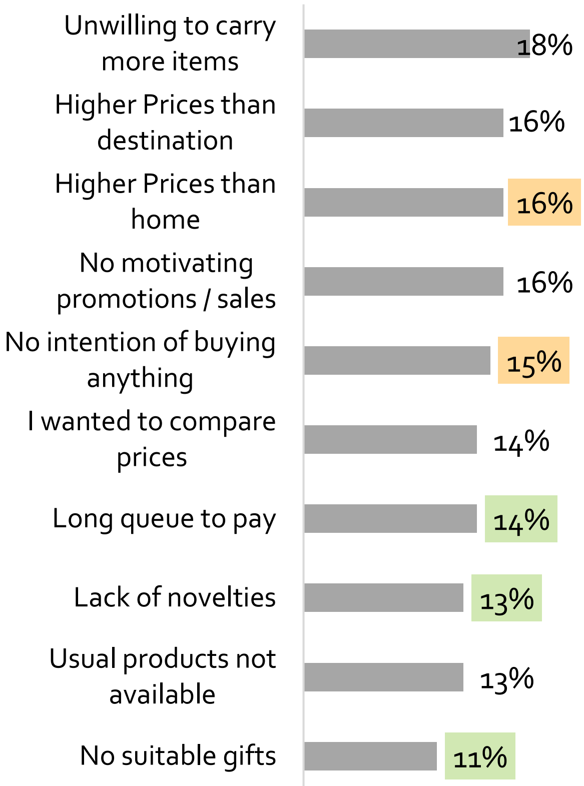
Africa & Middle East



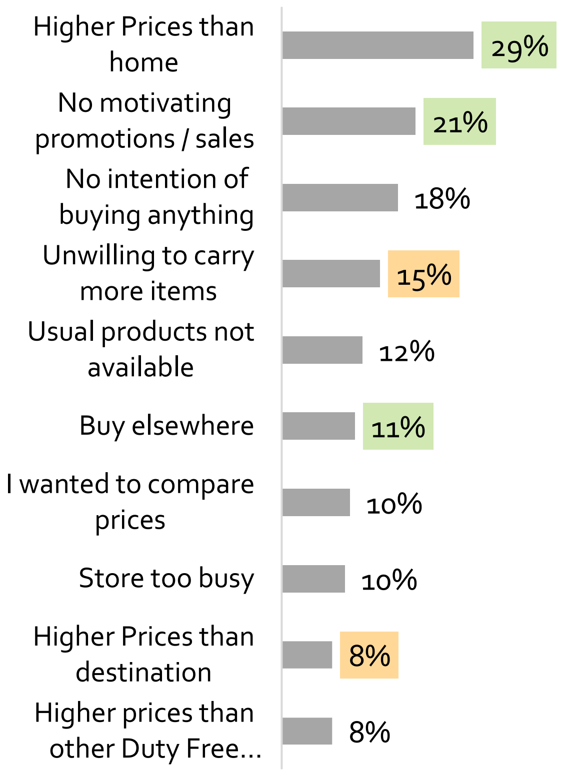
Americas



Asia Pacific



Europe



green / orange cells indicate significantly higher / lower vs global figures