



Press Statement – For immediate release
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ETRC Business Performance Index for H1 2022 shows European Travel Retail remains relevant and resilient

In the first half of 2022, the Travel Retail sector continued to be heavily impacted as a result of the COVID-19 pandemic with international passenger levels down -28% and value sales down by -25% compared to H1 2019.

However, following a static performance in the first quarter of this year, Q2 2022 has shown a significant rate of recovery, with the Q2 value sales deficit falling to -17% vs. Q2 2019, following a deficit of -35% in Q1 2022.

The recovery continues to be underpinned by several key dynamics including value sales recovering quicker than international passenger numbers, although several trends, including the increased rates of spend per passenger are now softening.

“Value sales continue to recover quicker than international passenger numbers, although each metric is now following a similar trend. Each of the core categories shows strong rates of recovery with each sub-category also posting a positive contribution. Spend per PAX trend is now normalising, although it remains at a higher level in H1 2022 than spend per PAX in H1 2019”, commented Steve Hillam, Managing Director at Pi Insight.

Julie Lassaigne, ETRC Secretary General, said: *“As anticipated, Q2 2022 delivered strong results for European Travel Retail thanks to increased international travel in the region. We are pleased to see Travel Retail remains relevant for travellers in Europe. We hope this will be further confirmed by the results for Q3 2022 which will be unveiled at the ETRC Business Forum organised in Amsterdam on 26 January 2023”.*

Developed as an exclusive service to ETRC members, the ETRC Index is compiled by Pi Insight thanks to data contributed by participating Travel Retailers of ETRC and the support of ForwardKeys for passenger data.

ENDS



NOTE TO EDITORS

Compiled with the expertise of Pi Insight, the ETRC Business Performance Index presents trends on historic aggregated sales movements (taking 2017 as reference year) covering airside airport retail in sales across four main categories – Beauty, Liquor, Confectionery & Fine Foods and Tobacco. The Index covers airports responsible for more than 90% of European traffic. PAX data is kindly powered by ForwardKeys Traveller Statistics Tool. For information about our partners, please visit www.pi-insight.com and www.forwardkeys.com

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About the European Travel Retail Confederation

The European Travel Retail Confederation (ETRC) is an industry association for the duty free and travel retail industry in Europe, serving the industry and its members to help create the right environment to allow the industry to achieve its potential and protect it when challenges arise.

ETRC is composed of national and regional affiliated trade associations representing over 200 European companies, Tax Free World Association (TFWA) representing 500 brand companies, and direct corporate membership from individual companies working in the duty free and travel retail trade across Europe and beyond. The European Travel Retail Confederation's operations are directed by its Supervisory and Managing Boards and carried out by a full-time secretariat. For more information about the organisation, please see our website – www.etrc.org