

Press Statement – For immediate release

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Flexibility, data and partnership key to successful future of Travel Retail says new academic report

At a webinar today, ETRC launched a new academic study conducted by the Institute for Retail Studies at the University of Stirling on ***Exploring and Testing the Prevailing Business Models in Travel Retail***. The report was presented by **Professor Paul Freathy**, lead author, complemented by introductory remarks from ETRC President Nigel Keal and concluding comments from ACI EUROPE Commercial Forum Chair Philipp Ahrens.

Taking into account how recent disruptions have exposed the vulnerabilities of traditional commercial models, the research combines academic rigour with real-world insight, informed by extensive interviews with leading stakeholders across airports, retailers, and brands.

This results is a nuanced understanding of the various business models—fixed MAG, variable MAG, profit-share, and joint ventures—and the different scenarios in which each may succeed or fall short. The report aims to provide a framework for decision-makers to tailor strategies based on airport size, traffic composition, economic conditions, and stakeholder objectives.

Critically, the report does not advocate for a one-size-fits-all solution. Whatever the model chosen, the study highlights the centrality of any tendering process employed and suggests that the following key principles are applied:

- Know the business and its true value.
- Ensure the model can withstand sudden change.
- Build the model on reliable, transparent data.
- Adopt an approach based on partnership.

Nigel Keal, President of ETRC, said: *“In commissioning this study, ETRC sought to provide all partners in Travel Retail with not just a diagnostic tool, but a roadmap—one that reflects the diversity of Europe’s airports, the variety of retail formats, and the evolving expectations of passengers.*

It is our hope that the findings will inspire greater collaboration and a shared commitment to building a stronger travel retail ecosystem for a sustainable future.”

Philipp Ahrens and **Martijn Steur**, Chair and Vice Chair of the ACI EUROPE Commercial Forum added:

"On behalf of the ACI EUROPE Commercial Forum, we would like to thank ETRC for commissioning this timely and insightful report. As Chair and Vice-Chair, we see strong support among our members, airports and world business partners alike, to build on these findings and take the next step: modernising the ACI EUROPE Tender Code.

Together, we are shaping a framework that is adaptable, partnership-oriented, and customer-centric—one that truly reflects the realities of today's commercial environment and equips our industry for the challenges ahead."

A copy of the study can be downloaded from the ETRC website:
www.etrcc.org/publications

For more information, please contact:

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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.etrcc.org