



Press Statement – For immediate release
27.07.2022

ETRC Index reveals data for Q1 2022: Recovery of European Travel Retail continues amidst challenging conditions

The European Travel Retail Confederation (ETRC) has released to its members this week the ETRC Business Performance Index for the first quarter of 2022.

Following the significant recovery pace shown in Q2 and Q3 2021, the industry recovery slowed down in Q1 2022 in line with the previous quarter showing a sales deficit of 37% vs. the same quarter in 2019. International PAX on the other hand experienced stronger recovery, taking the PAX deficit to 32% of Q1 2019 levels.

In addition, the rate of recovery is now fairly consistent between the core categories, with each having an Index that closely tracks the overall market status. Whilst the results are overall positive, a word of caution comes from the rate of spending per passenger which fell fairly significantly in Q1 2022, with levels being 7% down compared to Q1 2019.

“The recovery of Travel Retail in Europe continues to be underpinned by several key dynamics, although several of these trends, including sales recovering quicker than international PAX and increased rates of spend per passenger, reversed in Q1 2022. The next edition of the ETRC Index will tell us if this is just a hiccup or confirmed trend on an otherwise remarkably fast road to recovery”, commented Steve Hillam, Managing Director at Pi Insight.

Julie Lassaigne, ETRC Secretary General, commented: *“Q1 2022 saw a raft of challenges causing uncertainty for travellers in Europe, including renewed travel restrictions in response to the Omicron wave and most notably Russia’s invasion of Ukraine. We expect though Q2 2022 to show stronger results as a result of the rebound of international travel in the region”.*

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

For more information, please contact:

Julie Lassaigne
Secretary General, ETRC
Email: julie.lassaigne@etrc.org

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