

LOOKING AHEAD

m1nd-set forecasts 2025 air traffic and shopper behavior

Air traffic trends: key findings

m1nd-set's 2025 Annual Forecast Report for global air traffic in 2025 projects that global passenger numbers will reach 4.22 billion in 2025, an increase of 8.3% on 2024 figures.

The sustained growth in global passenger numbers is a key trend in the report, with m1nd-set reporting that air passenger traffic has consistently grown since 2021, quadrupling over five years.

M1nd-set says that its analysis of international air traffic trends by nationality reveals a shift in dominance from mature markets like the U.S. and Europe to rapidly growing Asian markets. China, India, and South Korea are ascending the global rankings, and by 2025, China is projected to enter the top five markets for international passengers, reflecting Asia Pacific's expanding influence.

Regional shares in global traffic are also shifting, says m1nd-set.

Europe will remain the largest contributor to international traffic, with nearly 2 billion passengers in 2025. However, its share will continue to decline, dropping from nearly 60% in 2021 to 46.9% in

2025 due to rising competition from other regions.

Asia Pacific shows the strongest growth, reports m1nd-set, increasing from 6% in 2021 to 25.5% in 2025, driven by post-pandemic recovery, economic growth, and enhanced connectivity. The region is set to exceed 1 billion passengers in 2025 according to m1nd-set.

North America maintains steady traffic growth, projected at 442 million passengers in 2025, though its global share will slightly decline to 10.5%. The share of **Middle East** is also declining: it will drop from 8.3% in 2022 to 7.3% in 2025, with 310 million passengers forecasted.

Latin America and the Caribbean will surpass 250 million passengers in 2025 but, with Asia Pacific's air traffic revival, it too will experience a declining global share, falling from 9.4% in 2021 to just over 6% in 2025.

Africa will grow from 54 million passengers in 2021 to 152 million in 2025, but its share of global traffic decreases from 5.2% in 2021 to 3.6% in 2025, according to the m1nd-set forecast.

Airport and nationality analysis

m1nd-set's 2025 Forecast Report also sees diverse recovery trends for global airport rankings. Key European and Middle Eastern hubs, including **London Heathrow** and **Dubai**, maintain dominance for international air traffic, but Asia Pacific airports, such as **Singapore Changi** and **Seoul Incheon**, are rapidly climbing the ranks following the post-pandemic resurgence.

European hubs **Paris Charles de Gaulle** and **Amsterdam Schiphol** also maintain strong positions, and will rank 5th and 6th respectively in 2025 for international air traffic.

Shopper behavior insights

Drawing on interviews with over 250,000 global consumers across all world regions, the 2025 forecast report underlines the key trends in consumer behavior among international travelers amidst an evolving travel retail landscape and an increased preference for experiential retail and digital touchpoints.

The dynamic evolution of international air travel and shopper behavior underscores the impor-

tance of consistently monitoring market trends and consumer behavior to keep travel retail ahead of the curve, says the Swiss-based research agency.

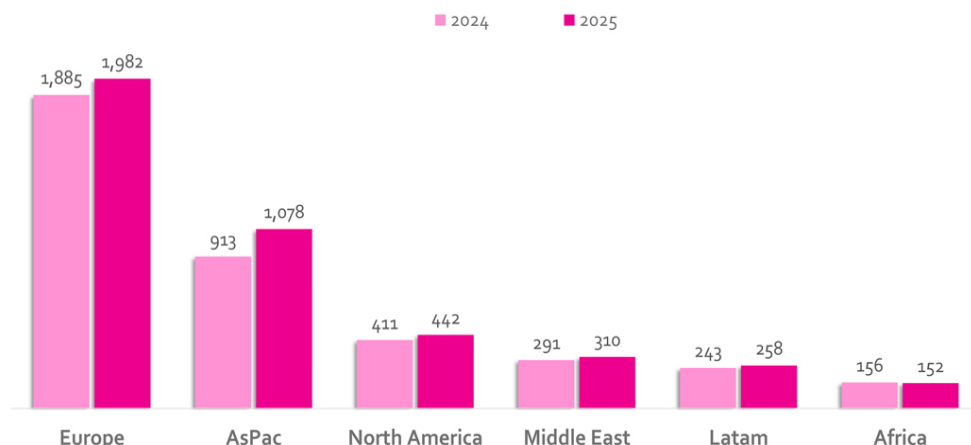
"To attract travelers and encourage in-store purchases, it is essential to meticulously curate the travel retail environment," comments m1nd-set owner & CEO Dr. Peter Mohn.

"This involves reimagining every stage of the shopper's journey with a focus on delivering a best-in-class customer experience. From the airport or cruise ship setting, particularly in areas near the stores, to in-store design, merchandising displays, interactive touchscreens, retail activations, signage, packaging, and staff interactions, every element must be thoughtfully crafted. Every touchpoint of the journey must be designed to captivate, evoke emotion, and provide a truly immersive and memorable experience."

Continued on next page.

Air Traffic 2025 – Regional Trends

International Departures + Arrivals ; Direct + Transfer



DUTY FREE AMERICAS PRESENTS

10th ANNUAL GOLF Tournament

THURSDAY
FEB 6 2025

Trump National Doral
Miami, FL

Joe DiMaggio
Children's Hospital Foundation

FALIC FAMILY
FOUNDATION

FOR MORE INFORMATION OR TO
REGISTER PLEASE VISIT
DFAGOLF.COM

Israel Assa steps down as head of Global Travel Retail at The Estée Lauder Companies; Olivier Dubos appointed to lead the channel

The Estée Lauder Companies announced that **Israel Assa**, Global President, Travel Retail Worldwide, left his role with the company last month, and that **Olivier Dubos** has been appointed Senior Vice President and General Manager, Travel Retail Worldwide.

Assa, who has had a distinguished career with the Company spanning more than two decades—including more than eight years at the head of ELC's Travel Retail Americas business—will be available for the remainder of the ELC's fiscal year to assist the new leadership in the transition.

Assa's 23-year career within Travel Retail at The Estée Lauder Companies has included leadership positions of increasing responsibility in New York, Miami, and Zurich, and his leadership has dramatically increased the channel's size, sophistication, and importance to the enterprise.

He became President, Commercial for the ELC Travel Retail organization in July 2019 and was promoted to the position of Global President,



Israel Assa, left, stepped down as Global President Worldwide at The Estée Lauder Companies in December; Olivier Dubos, right, has been appointed Senior Vice President and General Manager, Travel Retail Worldwide.



Travel Retail Worldwide in May 2022.

"Israel has played an important role in shaping the evolution of the Travel Retail business, and his many contributions to the channel and the wider enterprise will be remembered. Please join me in congratulating him on his many achievements, and in wishing him all the best in his future endeavors," commented **Peter Jueptne**, Group President, International, in a company memo.

In this role as Senior Vice

President and General Manager, Travel Retail Worldwide, **Olivier Dubos**, who joined The Estée Lauder Companies in June 2024 as Strategic Business Advisor, will lead the global Travel Retail organization, including the complete TR Leadership Team in New York and across the APAC, EMA, and Americas regions.

He will divide his time between Switzerland and Singapore, while also spending time in New York and with his leadership teams globally.

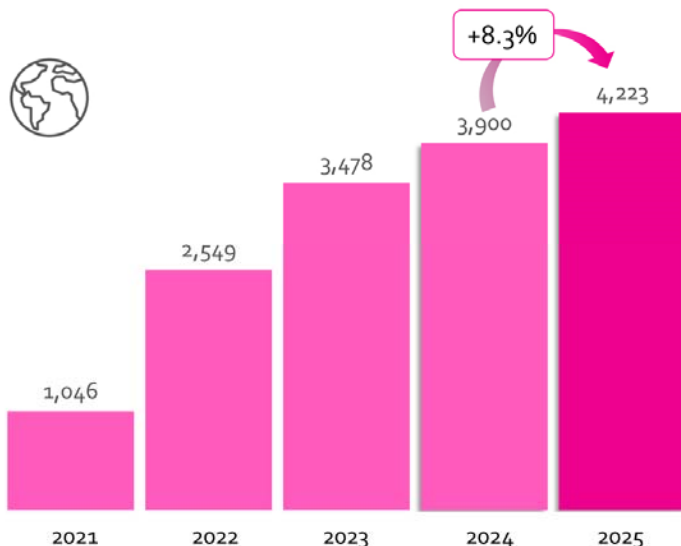
Dubos has extensive global experience in the prestige beauty space, specifically in the Chinese consumer market.

He has held positions of increasing responsibility across multiple markets and geographies with several companies within the category, most notably L'Oréal, Gucci Group and LVMH, where he recently served as Global Chief Commercial Officer for Fresh. Prior to that role, he worked for 11 years at Parfums Christian Dior, serving as Senior Vice President, Travel Retail Worldwide; Managing Director, Domestic Markets APAC; and Business Development and Marketing Director, Middle East. He previously held key leadership positions at L'Oréal, including General Manager, L'Oréal Luxe, Travel Retail Asia-Pacific.

"Olivier's profound knowledge of consumer and traveler behavior, his drive in enhancing market presence and attention to expanding product offerings, as well as his consolidated relationships with key stakeholders in the APAC and China markets, will be instrumental assets in leading the Travel Retail Worldwide team forward into its next chapter," noted Jueptner.

Air Traffic 2025 – Global Trend

International Departures + Arrivals ; Direct + Transfer
In million PAX



m1nd-set forecasts 2025 air traffic

Continued from page 1.

International air traffic globally over the past four years and into 2025, has shown consistent growth since 2021, reports m1nd-set.

The **total number of global air passengers** grew from just **1.05 billion** in 2021, when international travel was just emerging from the global pandemic to more than **double (+143%)** in 2022, when total passengers counted more than **2.5 billion**.

Double digit growth continued in 2023 and 2024, by 36% and 12% respectively, and projected **growth for 2025 is a further 8.3%** growth when global passenger numbers are expected to attain **4.22 billion**, nearly quadrupling over the past five years.

International Shoppes opens new store at Houston's newly constructed terminal



International Shoppes opened a new duty free store this month in the newly constructed Terminal D-West Pier at Houston's George Bush Intercontinental Airport (IAH). The new store—the first store built specifically for the New York-based travel retailer at IAH—is part of the airport's redevelopment plan.

Travelers approaching the six new gates at Terminal D are greeted by engaging, high-definition LED screens showcasing luxury brands and their advertising campaigns, all of which can be discovered in-store.

Created and planned to elevate the retail experience, the store offers a thoughtful selection of prestige fragrances, premium liquors, and globally recognized brands, catering to the diverse needs of international travelers. The store's layout ensures a smooth and pleasant shopping journey complemented by experienced, knowledgeable, and friendly sales associates, to ensure that iShoppes provides superior customer service, says the company.

"We are incredibly grateful for our partnership with the Houston Airport Systems team. While we began operations in 2019, this is the first store built to International Shoppes' standards. Our talented design team has delivered a storefront that is both captivating and unforgettable, immediately drawing the attention of travelers at this busy intersection—as evident from the sales during the first week. When the full program launches in April 2025, it will again enhance the experience, setting a new standard for excitement and engagement for travelers at IAH," says Co-CEO Matthew Greenbaum.

"We are proud to have partnered with IAH and an exceptional network of vendors to create a truly unique duty free experience. From dynamic signage to branded fixtures, this program represents a significant elevation for the new concourse and beyond. It has been exciting to watch our outstanding team thrive in this cutting-edge retail space," adds Co-CEO Scott Halpern.

The exceptional consumer engagement during the first week is just the beginning of the success we anticipate," he continues.

Looking ahead, the iShoppes

executives say that they plan to unveil further developments by the second quarter of 2025, offering a unified and elevated shopping experience for travelers.



JFK Terminal 4 hits record 27 million passengers in 2024

JFK International Air Terminal (JFKIAT), the operator of Terminal 4, has announced that T4 reached 27 million passengers in 2024, a new milestone, marking the highest number of passengers ever recorded in a single year at JFK's largest terminal.

"We celebrated this achievement with the travelers on avianca flight 211, which carried the 27 millionth passenger, and held a celebration in the Retail Hall for all of our T4 travelers to share in the moment," wrote the operator in a LinkedIn post.

JFKIAT reports that the transformation of T4, which began in late 2021, has resulted in an extension of the A concourse with the opening of 10 new gates, and the introduction of cutting-edge technology to innovate T4's systems for the future. These developments have made it possible for the terminal to accommodate this record-breaking number of passengers, it said.



JFK T8 opens six women-owned and locally based retail brands

Small Business Retail Accelerator creates economic opportunities for local entrepreneurs in airport concessions programs

The Port Authority of New York and New Jersey, American Airlines and Unibail-Rodamco-Westfield (URW) Airports opened six new retail spaces at John F. Kennedy International Airport's (JFK) Terminal 8 (T8) operated by small, local, women- and minority-owned entrepreneurs.

The openings were part of the \$125 million commercial redevelopment program for T8. The shops were selected through URW's small business accelerator program, which offers small local businesses flexible deal terms and small-format spaces that significantly reduce upfront and design costs associated with entry into the airport market.

The project has developed six dedicated turnkey spaces – two inline stores and four retail kiosks. The local businesses were selected based on their unique products, ability to scale, and business plans.

The entrepreneurs offer a variety of goods that were specifically chosen for the JFK Terminal 8 passenger. Products include handmade jewelry, home decor, hand-drawn illustrations of iconic New York scenes, honey and honey-based products, vegan skincare, jams and preserves, tonics and health supplements.

"As the Port Authority develops world-class airports around the region, we are working with our private partners to ensure that local businesses are able to share in these historic investments," said **Port Authority Chairman Kevin O'Toole**.

"Helping local businesses access concessions opportunities at Terminal 8 is an asset for our passengers, who will enjoy products unique to New York that are made and sold by local artisans and vendors."

"These six, local women bring the energy and enthusiasm of a small business owner to Terminal 8 while offering one-of-a-kind products, which are made right here in New York," said **Dominic Lowe, U.S. chief operating officer of Unibail-Rodamco-Westfield**.

"Working with the Port Authority, the Institute of Concessions and American Airlines, we designed these opportunities with a support system to help businesses thrive. This cutting-edge program is part of our overall effort of integrating local businesses and products and will serve as a model for JFK and beyond. Airports from all over the country have reached out wanting to understand more about what we're doing, and how we're doing it."



Top row: Amerrah Danielson of plant-based skincare brand Beautiful Amore; Gracia Clery-Leonce of Bevo's Kitchen – offering vegan/vegetarian and farmer's market favorites.



Second row: Dr. Roxanne Lord-Marcelle of Mother Earth juice bar and wellness center; Ruth Harrigan of Honeygramz selling honey and bee-themed merchandize. Left: Jennifer Spencer of handmade perfume, jewelry and home decor brand alchemy and Nadia Ackerman of hand-drawn illustrations and accessory store natchie.

Lindt brings holiday cheer to Ronald Reagan Airport with LINDOR Layover

Lindt created an immersive holiday experience at Ronald Reagan Washington National Airport (DCA), the LINDOR Layover, during the holidays.

Located in Concourse C, the LINDOR Layover was open on December 19-20, running from 11am-7pm.

The Layover was a larger-than-life, glittering gift box where travelers can sample premium Lindt LINDOR chocolate, win delicious prizes, take holiday photos to capture the moment and walk away with gifts for their loved ones.

"Traveling for the holidays can feel like something you just have to get through to reach your destination, family and loved ones. With the LINDOR Layover, we're giving travelers the opportunity to experience the magic of melting into a holiday moment while sampling premium Lindt LINDOR truffles. We may not be able to do anything about delayed flights or unwanted stress – but we can offer travelers a moment of bliss with LINDOR this holiday season!" says Melissa Mendoza, Vice President, Marketing at Lindt.



Gebr. Heinemann opens boutiques on board the first Saudi Cruise Ship AROYA

Gebr. Heinemann opened eight exclusive boutiques on board the first Saudi Arabian cruise ship AROYA, operated by Cruise Saudi, in December. The shops offer “a spectacular” product range, featuring more than 250 international and Arabian brands. More than 30 Heinemann employees will ensure passengers experience an unforgettable shopping experience.

The boutiques cover a total of 1,603 square meters of shopping space on board – the largest retail area ever seen on a cruise ship and a new benchmark—spread over three decks.

Deck 6 showcases Arabian products, offering regional gifts, delicacies, and sweets, including dates from the well-known Arab brands Nua and Bateel as well as featuring the AROYA logo merchandise line.



The VIP Khuzama Boutique, located on Deck 16, offers luxury products and an exclusive shopping experience. Guests can book an appointment via the concierge.

Deck 7 houses five boutiques offering sunglasses, fragrances, watches & jewelry, fashion and accessories, plus a kids boutique featuring a wide selection of toys and branded clothing for young passengers. Digital elements such as a fish animation transform the visit into a sensory experience.

First Web Store on board a cruise ship

One of the innovative features on board the Aroya is the first web store on a cruise ship, which allows passengers to shop outside of opening hours and ahead of their voyage: Guests can access the web store via the Aroya app, browse the

range, and reserve and pre-order products. The goods can be selected and collected from the store.

AROYA, the first cruise ship of Cruise Saudi, is a 335-meter-long floating resort offering an Arabian cruising experience. With 1,678 cabins the ship can host up to 3,362 passengers.

AROYA's maiden voyages will explore the Red Sea, stopping at destinations like a private Saudi island, Aqaba in Jordan, and Sharm El Sheikh in Egypt.

Gebr. Heinemann celebrated its 25th anniversary as a global retailer in the cruise channel in December. The company currently operates shops on board 20 cruise ships, including the world's largest passenger ships of Royal Caribbean International.

SUPPLY SIDE

Geske looks back at 2024 as “The Year of Beauty”

Geske Beauty devices, which are now present in 75 countries, six continents and 100,000 stores worldwide, reports that 2024 was a “landmark year” filled with innovation, expansion, accolades and marketing successes.

Retailing worldwide

Geske reports that its products have been flying off the shelves of major online and offline retailers from around the world, like Boots, Walgreens, DM, Rossmann, Dr. Max, Douglas, Pharmacia Tei, Sally Beauty, Cell Shop, Cell Motion, Holt Renfrew, Cocomint Beauty, Shein US, Matas Denmark, PRISMA, Urban Outfitters, and many more.

At many partners, its Hello Kitty devices sold out within a week after launching. And in travel retail, Brazilian Border store Cell Shop, Geske's sales were double that of the leading competitor, says the company.

From the U.S. and Canada to the UK, France, Germany, South Korea and Australia, Geske reports that its retail partners have been

vigorously expanding their assortments to satisfy demand.

Geske products are now listed in all major airlines across the globe, including Lufthansa, Eurowings, Condor and SWISS.

Awards

The company's cutting-edge devices and AI-powered app continue to gain critical acclaim from design and beauty juries worldwide. Already claiming the title of “most awarded beauty company in the world,” in 2024, Geske also won the Marie Claire Skin & Hand Award, as well as 19 victories at the European Design Award, 12 recognitions at the Red Dot Award 2024, 13 honors at the iF Design Award 2024 and nine trophies at the Good Design Award.

New product launches

Geske announce 50+ innovations that can tackle such issues as erasing fine lines, lifting sagging skin, uprooting impurities, improving skin texture and more in 2024.

Among the new products were body brushes, cool and warm massagers, and ultra-advance foot-care devices.

Global influencer campaign

From February to May 2024, mega-stars and super models including Megan Fox, Courteney

Fox, Nina Dobrev, Romi Strijd and Toni Garm chalked up a billion hits on Instagram talking about their favorite Geske products. In the following months, dozens of additional influencers from 28 countries introduced their followers to the latest Geske skincare innovations.

