



Global Blue

**SHOPPING
TOURISM:**
**Luxury Tax
Free Shopping
in Italy**

December 2023

A woman with short dark hair, wearing a white patterned sweater and a pink backpack, is smiling and looking upwards. She is holding several shopping bags, including a large white one and a brown one. The background is a blurred store interior with other people and shelves. The entire image has a blue tint.

LUXURY TAX FREE SPENDING

Jan-Nov '23 vs '19

A STRONG RECOVERY

Jan-Nov '23 vs '19



Luxury Tax Free Spend
recovery

124%



Shoppers buying in the
luxury segment
recovery

102%



Avg spend/shopper
increase

+21%



TOP NATIONALITIES

Jan-Nov 23 vs 19

USA AND GCC DRIVE LUXURY SPENDING

Jan-Nov '23 vs '19



TFS Luxury spend recovery



Number of shoppers recovery



Avg spend/shopper



Age profile
MILLENNIALS
GEN Z

USA 

GCC 

263%

224%

190%

178%

€2.900
+38%

€4.200
+26%

'23 32%

'19 27%

'23 15%

'19 4%

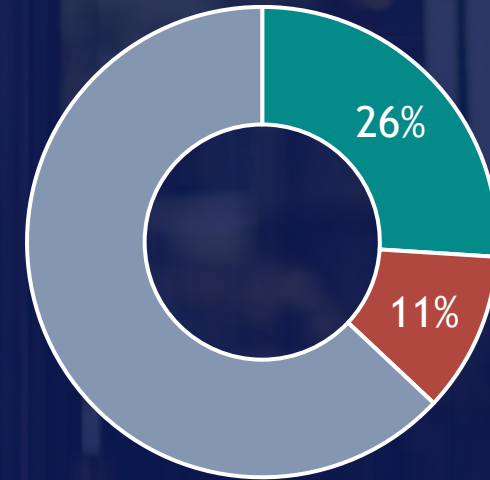
'23 51%

'19 51%

'23 22%

'19 8%

Contribution to total TFS Luxury spend



USA

GCC

Other

FOCUS CHINA 



TFS Luxury spend recovery

44%*

*53% last two months



BRAND CATEGORY

Jan-Nov 23 vs 19

READY TO WEAR TOP CATEGORY

Jan-Nov '23 vs '19

SHOPPERS' PREFERENCES



READY TO WEAR

48%



LEATHER GOODS & BAGS

22%



WATCHES & JEWELLERY

15%

AVG SPEND PER SHOPPER INCREASE VS 2019



READY TO WEAR

+30%

→ €2.400



LEATHER GOODS & BAGS

+19%

→ €2.800