

KOREANS AND CHINESE SPEND THE MOST IN DUTY-FREE SHOPS



A Visa survey revealed Koreans and Chinese are the biggest duty free spenders but the most frequent ones are the Japanese. Payment cards are the most popular means of payment in duty free shops for Australians and New Zealanders and leisure tourists spend more in duty free shops than business travelers do.

According to the latest **Visa Travel Smart Survey** Koreans and Chinese, spend the most of all travelers from the Asia Pacific regions while in duty free shops. The Visa interviewed 2,226 travelers from across the Asia Pacific region on their travel spending habits. The questioning took place at the Singapore Changi Airport.

According to the results of the survey, **travelers from Korea, China and Honk Kong are the biggest duty free spenders within the Asia Pacific region.** While on their last trip abroad, they spent US\$ 358, US\$ 333 and US\$ 224 respectively. Chinese as well as Koreans are renowned brand lovers therefore it is no surprise that they spend so much in the duty free shops. The most frequent duty free shoppers, however, are neither Koreans nor Chinese but the Japanese. They, nevertheless, spent “only” US\$ 164 on their last trip.

Payment cards are quite popular means of payment among travelers in this region. **Credit cards are most popular with Australians and New Zealanders (59 per cent)** as well as with Koreans (56 percent). The greatest advantage of credit cards is naturally the fact that shoppers avoid any problems with currency exchange. It is also considered safer to carry a credit card than cash. For that reason, 42 per cent of interviewed preferred carrying less cash and 45 per cent relied primarily on payment cards. Nevertheless, 55 percent of the respondents still preferred cash as means of payment while abroad but only 4 per cent of the surveyed deemed it safe.

The survey also revealed that leisure travelers spend on average more (US\$ 219) in duty free shops than business travelers (US\$ 179) do. Vast majority (84 percent) of leisure tourists buy things at the airport while business travelers prefer downtown duty free shops (67 per cent). It has also showed that younger travelers are more willing to spend money on duty free shopping than the older ones.

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