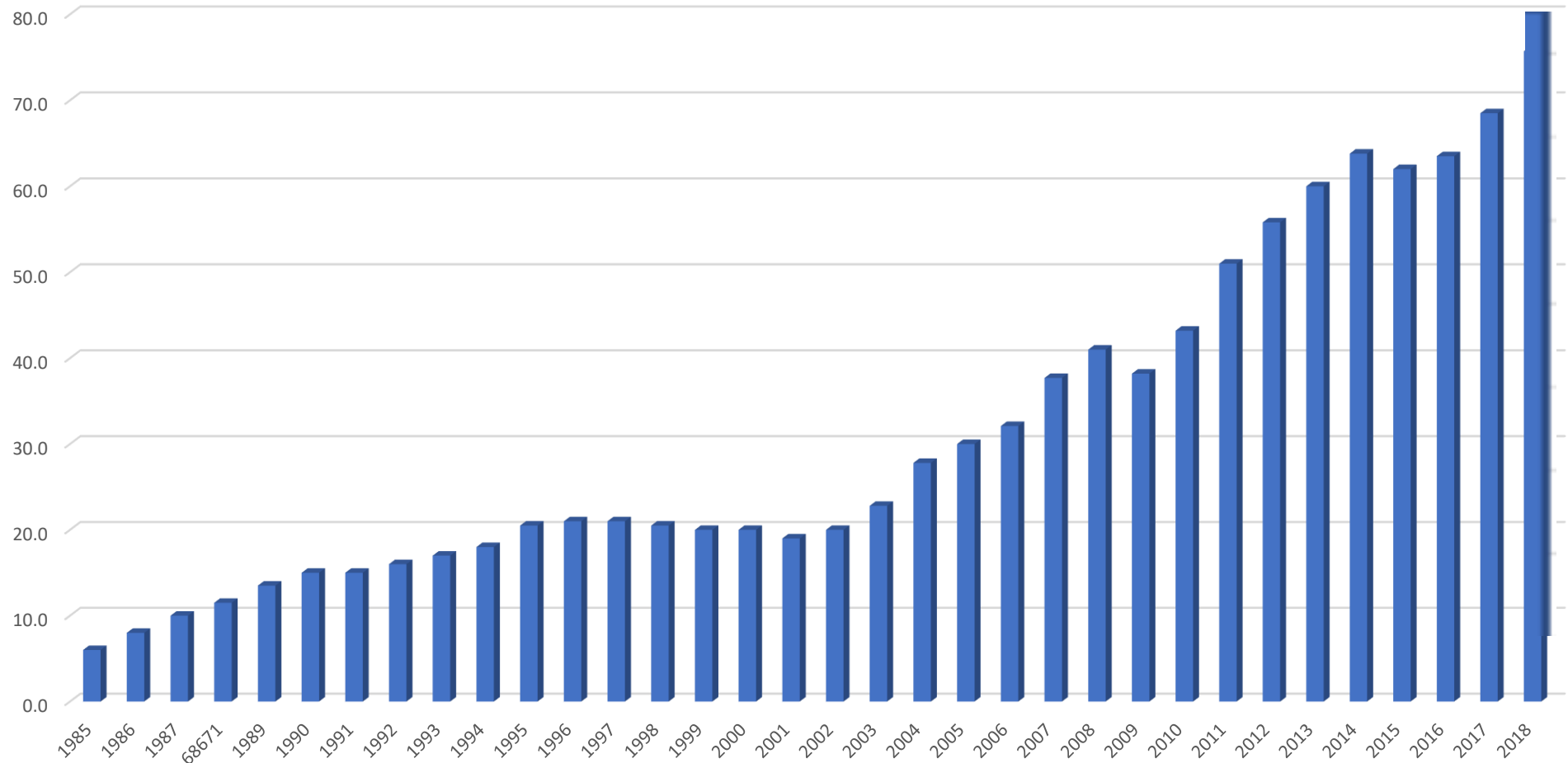


Duty Free & Travel retail Sales 1985-2018

In US\$ billions



Duty Free Sales started at Shannon Airport, Ireland in 1947 and reached the same year a total sale of US\$ 0.02 million.

1 Asia Economic Crisis 1998

2 EU Abolition 1999

3 Global Economic Recession 2000

4 9/11 2001

5 Iraq War 2002

6 SARS 2003

7 US\$ Weakens 2004

8 Global Economic Recession 2008

9 Lehman Bros. Crash 2009

10 Global Debt Expansion 2010

11 Sovereign Debt Crisis 2011/2012

12 Currency War 2013

13 Ukraine Crisis 2014

14 Currency Fluctuations 2015