

# Lotte Duty Free launches operations at Gimpo International



Lotte Duty Free has begun integrated operation of all duty-free zones at Gimpo International Airport

Lotte Duty Free has officially commenced the integrated operation of all its duty free zones at Gimpo International Airport as of April 17, marking a significant expansion in its retail offerings, especially in the liquor and tobacco categories.

This strategic move follows Lotte's successful acquisition of the maximum 10-year business rights for cosmetics, perfumes and other products in October 2021. The recent addition of the liquor, tobacco, and other goods business rights, secured in March this year through competitive bidding, positions Lotte Duty Free as the sole duty free operator within the airport's departure area.



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To minimize customer inconvenience, a temporary store for liquor and tobacco was established on April 17, the same day the operations began. The store features a selection of premium alcoholic beverages including globally renowned whiskies such as Johnnie Walker, Ballantine's, and Royal Salute, as well as Kavalan, Balvenie, and Suntory. In addition to spirits, the store also offers a range of tobacco products from leading brands such as KT&G, Philip Morris, BAT and JTI.

"We are dedicated to continually enhancing the customer experience at the Gimpo Airport store through distinctive promotions," said Ju-nam Kim, CEO of Lotte Duty Free. "With a future increase in international routes, including more flights to China, we plan to introduce a variety of new products and pop-up stores to enrich the shopping experience."

Lotte Duty Free plans to complete the renovation of the store by the fourth quarter of this year. The new setup will combine the current cosmetics and perfumes store with the new additions, spanning a total area of 444 pyeong (approximately 1,467 square meters), to provide a more comfortable and extensive duty-free shopping environment.

According to the Ministry of Land, Infrastructure and Transport, the number of international passengers at Gimpo Airport in the first quarter of 2024 saw a 74% increase compared to the previous year, indicating a robust recovery in air travel. Concurrently, sales at Lotte Duty Free's Gimpo Airport cosmetics and perfumes store have also doubled, continuing to show strong performance.

The integrated operation and upcoming renovations are expected to further enhance the commercial appeal and customer convenience at Gimpo International Airport, promising an improved duty free shopping experience.