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## 2025 ACI-NA Concessions Benchmarking Survey for CY 2024

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# Overview

The ACI-NA Concessions Benchmarking Survey is designed by the steering group of the ACI-NA Commercial Management Committee to collect important airport concessions data. The goal is to build a comprehensive database of key industry measures that member airports can use for comparing and contrasting with their peers.

This presentation has three sections:

- Industry Overview
- Concession Overview
- Concession Statistics

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# Survey Methodology

The ACI-NA Concessions Benchmarking Survey was launched in February 2025 and sent to all ACI-NA airport members. Data was collected during February – May 2025 using an online survey tool.

Survey questionnaire in three parts:

- Part 1 General Information
- Part 2 Food & Beverage
- Part 3 Duty Free, News, Gift and Specialty Retail (collectively as “Retail”)

# Survey Sample (2025 for CY 2024)

Hub Category	2017	2018	2019	2023	2024	2025
Large	27	25	23	23	24	25
Medium	21	20	20	17	20	20
Small & Non-hub	28	26	24	21	24	22
Canadian	<u>9</u>	<u>9</u>	<u>9</u>	<u>8</u>	<u>9</u>	<u>12</u>
<b>Total</b>	<b>85</b>	<b>80</b>	<b>76</b>	<b>69</b>	<b>77</b>	<b>79</b>

The 2024 survey includes responses from 79 airports reflecting three-quarters of passenger traffic in the United States and Canada in CY 2024.

U.S. airport hub size in the 2025 column is based on the calendar year 2023 FAA classifications.

# 2025 Survey Participating Airport List

Participating Airports						
Large-Hub		Medium-Hub		Small-Hub/Others		Canadian
AUS	LAX	BOI	RDU	AVL	SBA	YEG
BNA	MCO	BUR	RIC	BHM	SDF	YHZ
BOS	MDW	CLE	RSW	COS	SFB	YOW
BWI	MIA	CMH	SJC	DSM	SYR	YQQ
CLT	MSP	CVG	SJU	EUG	TUL	YTZ
DCA	ORD	DAL	SMF	FAT	TUS	YUL
DEN	PHL	HOU	SNA	GEG	TYS	YVR
DFW	PHX	IND		GRR		YWG
DTW	SAN	JAX		GSP		YYC
FLL	SFO	MKE		IWA		YYJ
IAD	SLC	MSY		MSN		YYZ
IAH	TPA	OMA		RNO	CAK (NON-HUB)	YZF
LAS		PDX		SAV	SWF (NON-HUB)	

Highlighted airports are new additions to the survey.



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# Industry Overview

# Distribution of Non-Aeronautical Revenue

Region	Retail Concessions	Food & Beverage	Car Parking*	Rental Car Concessions	Advertising	Fuel and Oil	Aviation Catering Service	Utility Recharges	Property and Real Estate Revenue or Rent	Other non-aero Revenue**
North America	6%	7%	43%	16%	1%	0%	0%	1%	8%	18%
Africa	27%	4%	8%	4%	3%	3%	1%	2%	16%	32%
Asia-Pacific	35%	2%	8%	0%	3%	5%	1%	2%	30%	13%
Europe	25%	8%	20%	3%	2%	3%	1%	4%	17%	19%
Latin America-Caribbean	26%	8%	10%	6%	3%	4%	2%	1%	7%	32%
World	21%	6%	24%	7%	2%	3%	1%	2%	16%	18%

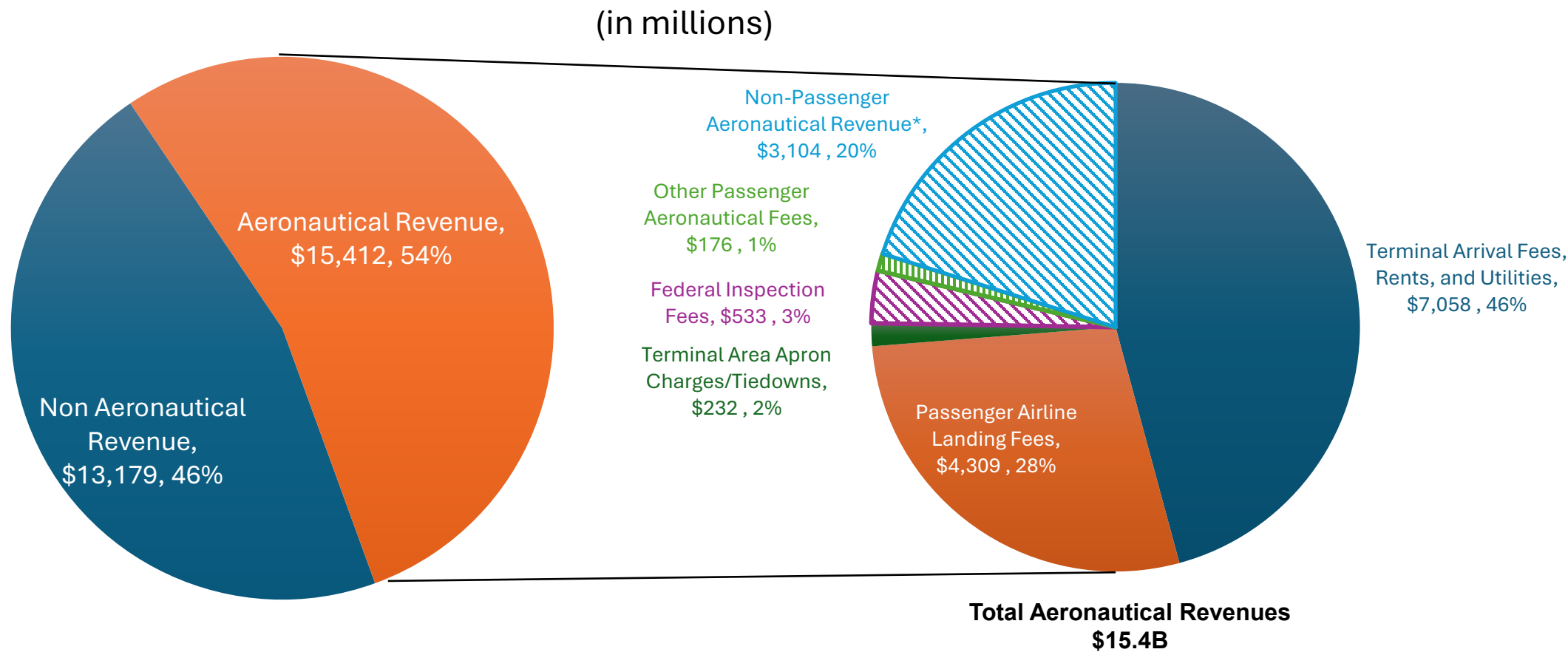
Source: ACI Airport Economics Survey 2025 for CY 2023.

\*Car Parking revenue includes revenue from airport-operated parking lots and car parking concessions revenue

\*\*Other non-aeronautical revenue includes revenue from other unspecified concessions, revenue from other unspecified activities undertaken by an airport and unspecified non-aeronautical activities



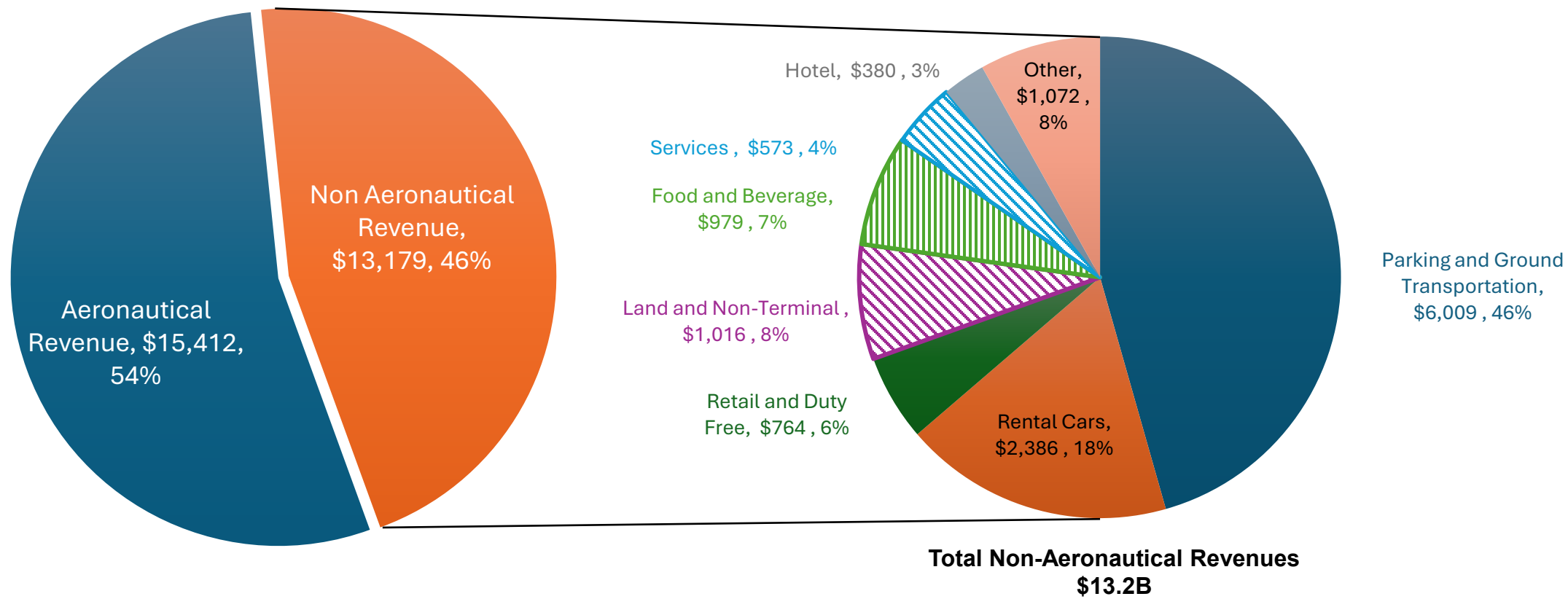
# Big Picture of U.S. Airports Revenue – FY 2023



Source: FAA, CATS: Report 127. All amounts in nominal dollars in this presentation.  
FY 2024 data will be available after June 30, 2025.

# Non-Aeronautical Revenues

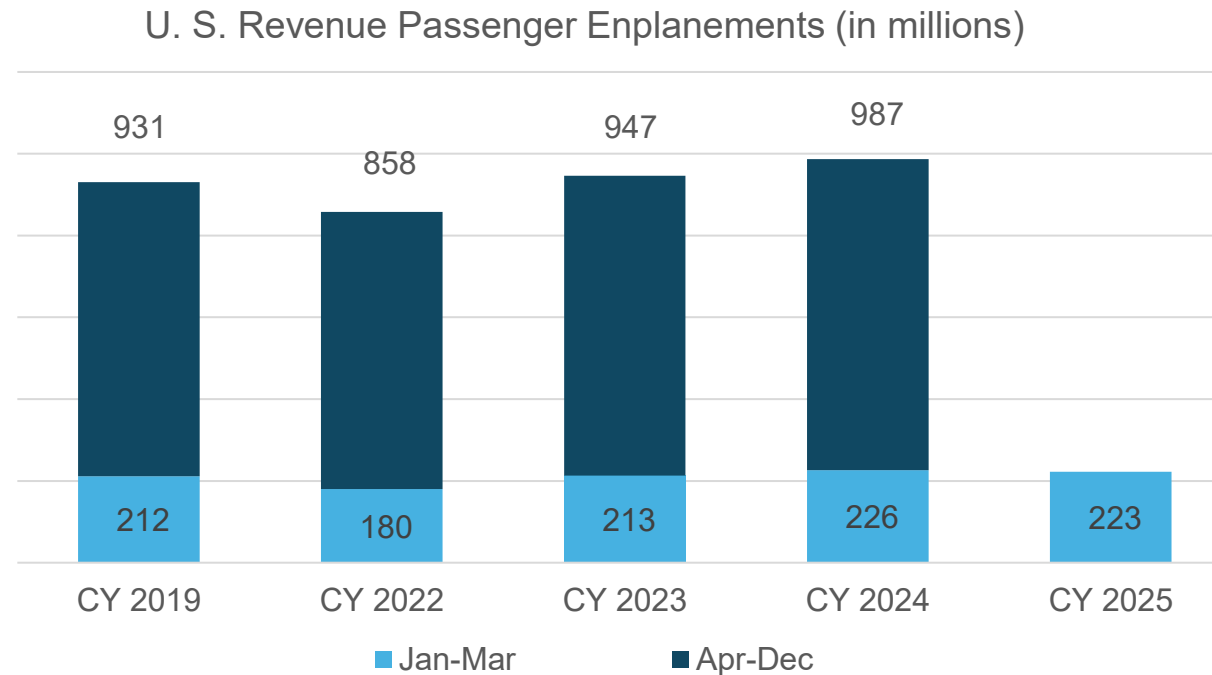
(in millions)



Source: FAA, CATS: Report 127

# U.S. Passenger Traffic Trend

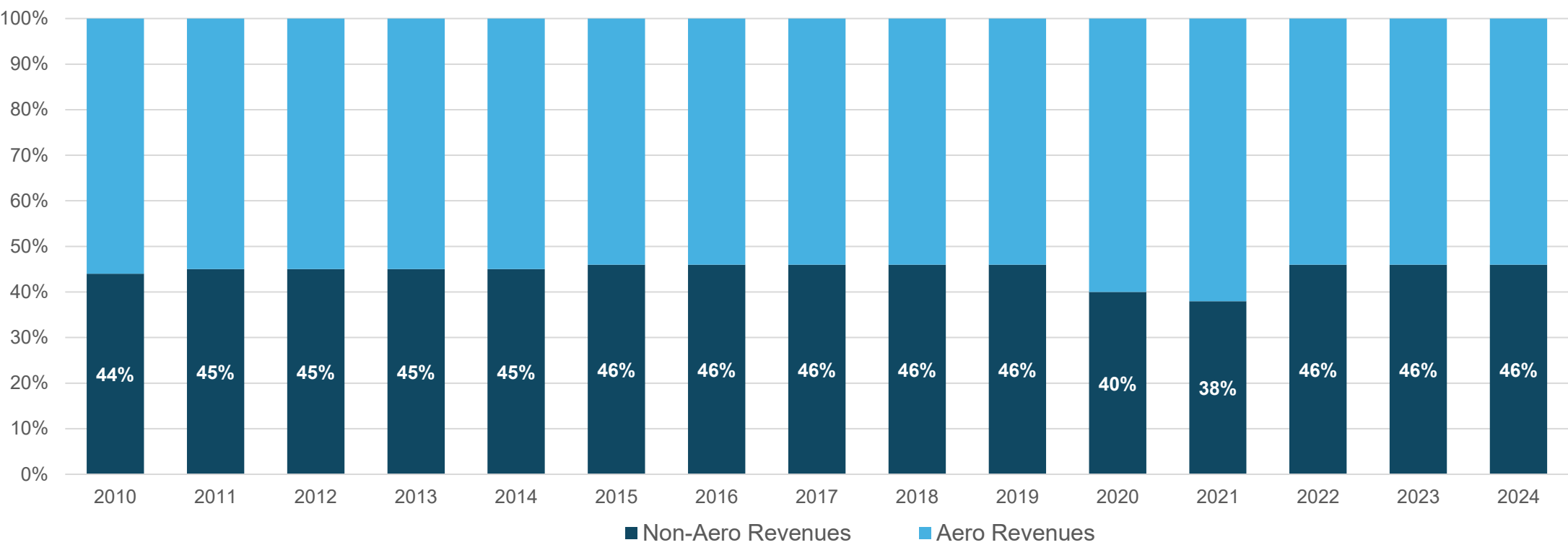
- CY 2024: +4.3% above 2023.
- January through March 2025: -1.7% compared to same period in 2024



Source: Bureau of Transportation Statistics.

# Revenue Allocation

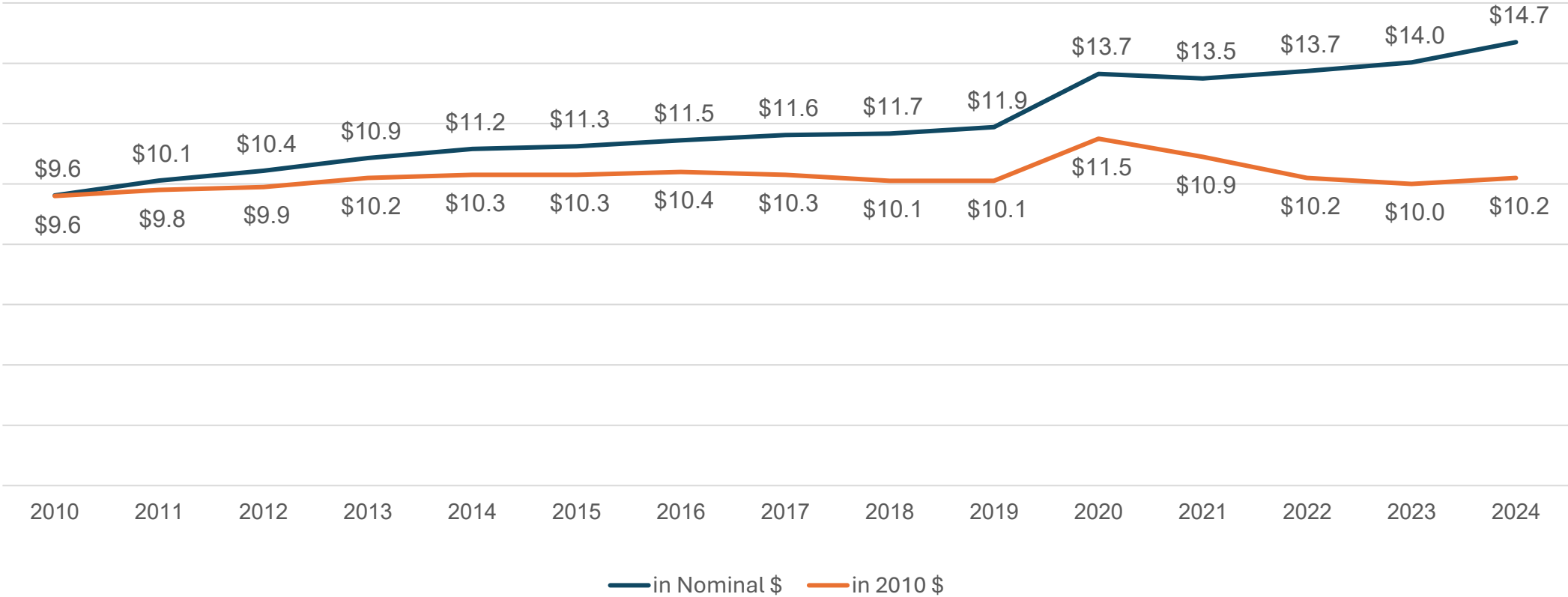
- Non-aeronautical revenues dropped slightly during pandemic, returned to pre-pandemic in FY 2022 after traffic recovered significantly, and kept flat in FY 2023 and FY 2024.



Source: FAA, CATS: Report 127. 2024 data is incomplete and as of 6/17/2025.

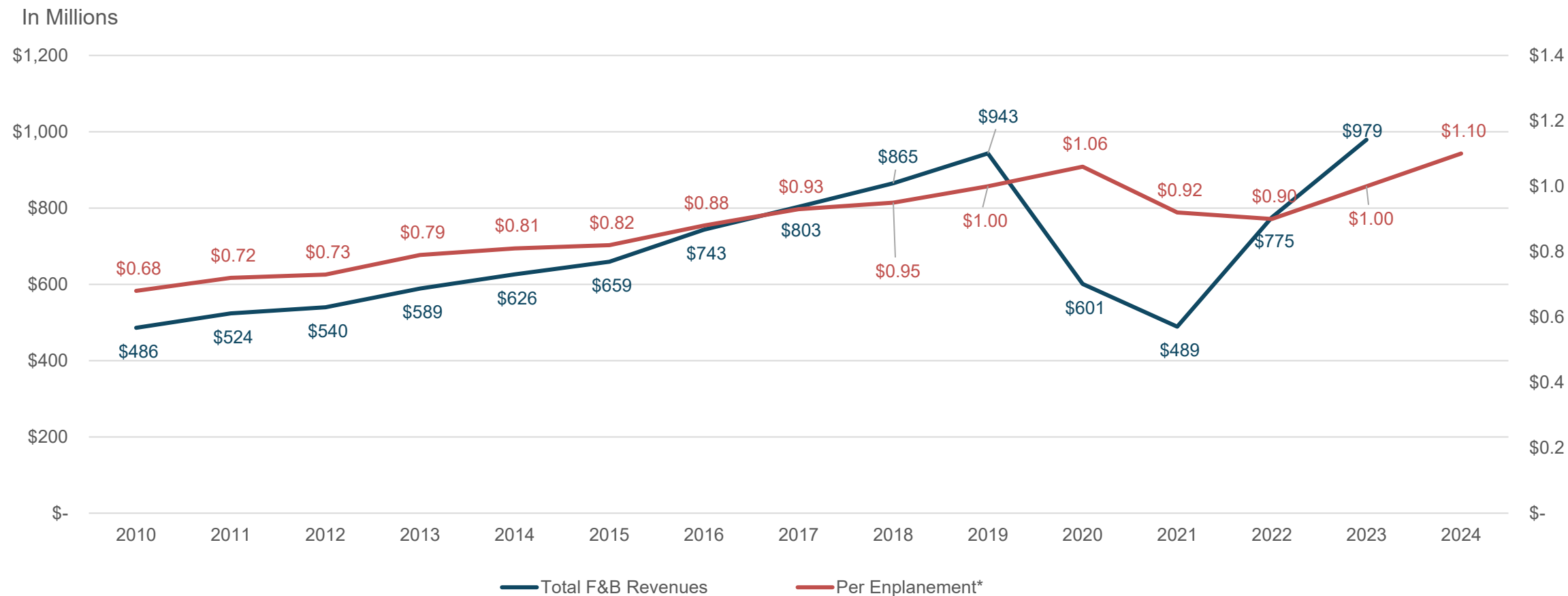
# Non-Aeronautical Revenues Per Enplanement

- Non-aeronautical revenues per enplanement increased 4.5% from 2023 to 2024.



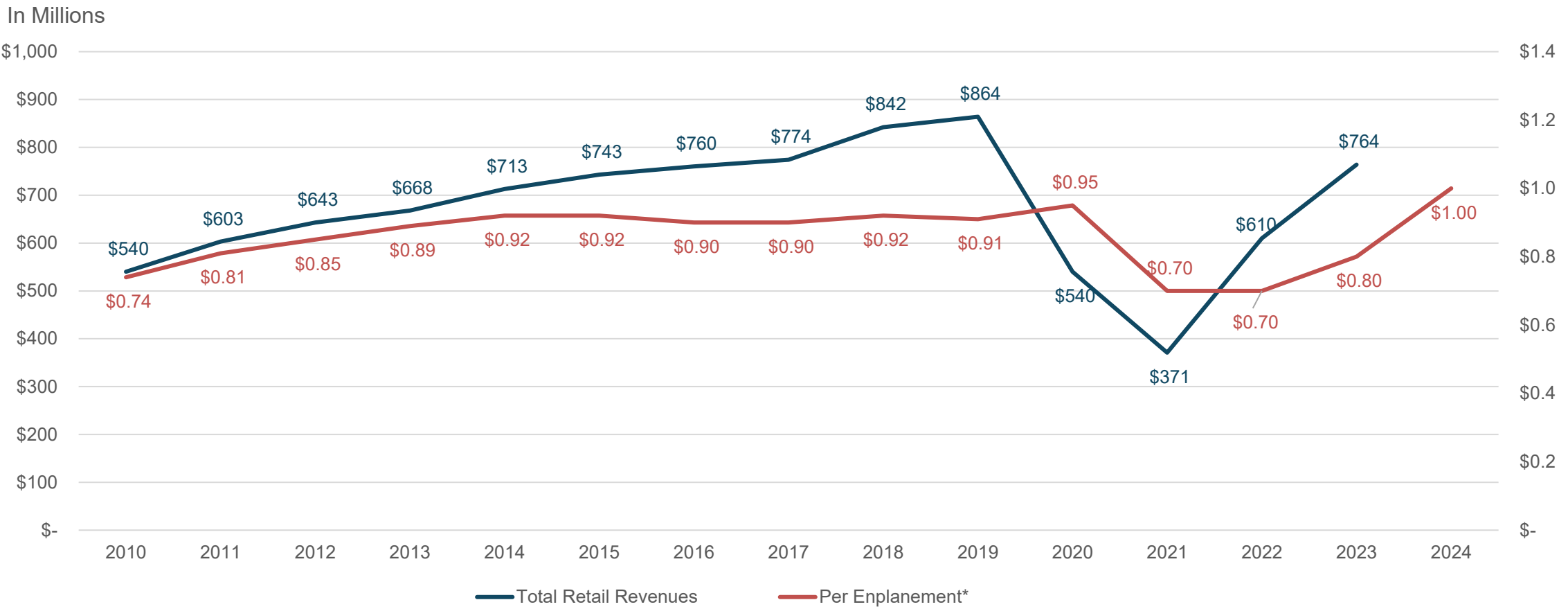
Source: FAA, CATS: Report 127. 2024 data is incomplete and as of 6/17/2025.

# Food and Beverage Revenues Trend



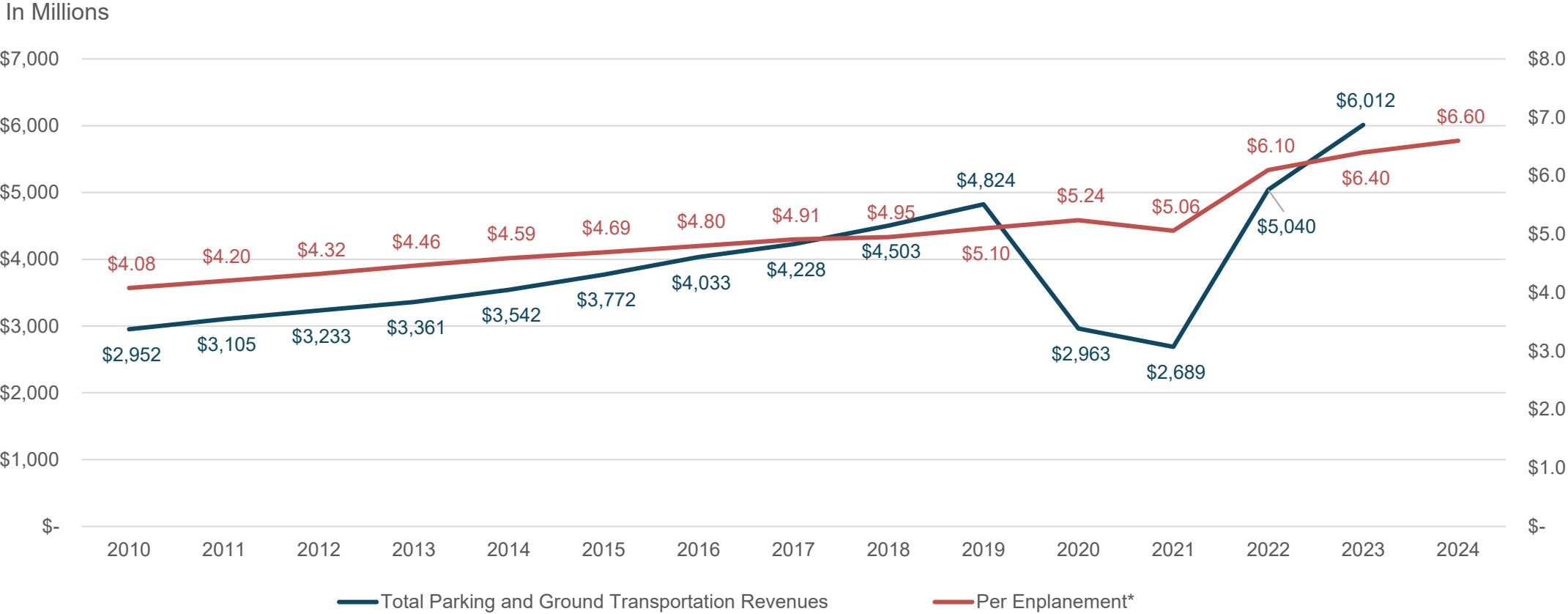
Source: FAA, CATS: Report 127. 2024 data is incomplete and as of 6/17/2025.  
\* Per enplanement excludes airports with missing enplanements.

# Retail Revenues Trend



Source: FAA, CATS: Report 127. 2024 data is incomplete and as of 6/17/2025.  
\* Per enplanement excludes airports with missing enplanements.

# Parking and Ground Transportation Revenues Trend



Source: FAA, CATS: Report 127. 2024 data is incomplete and as of 6/17/2025.  
\* Per enplanement excludes airports with missing enplanements.

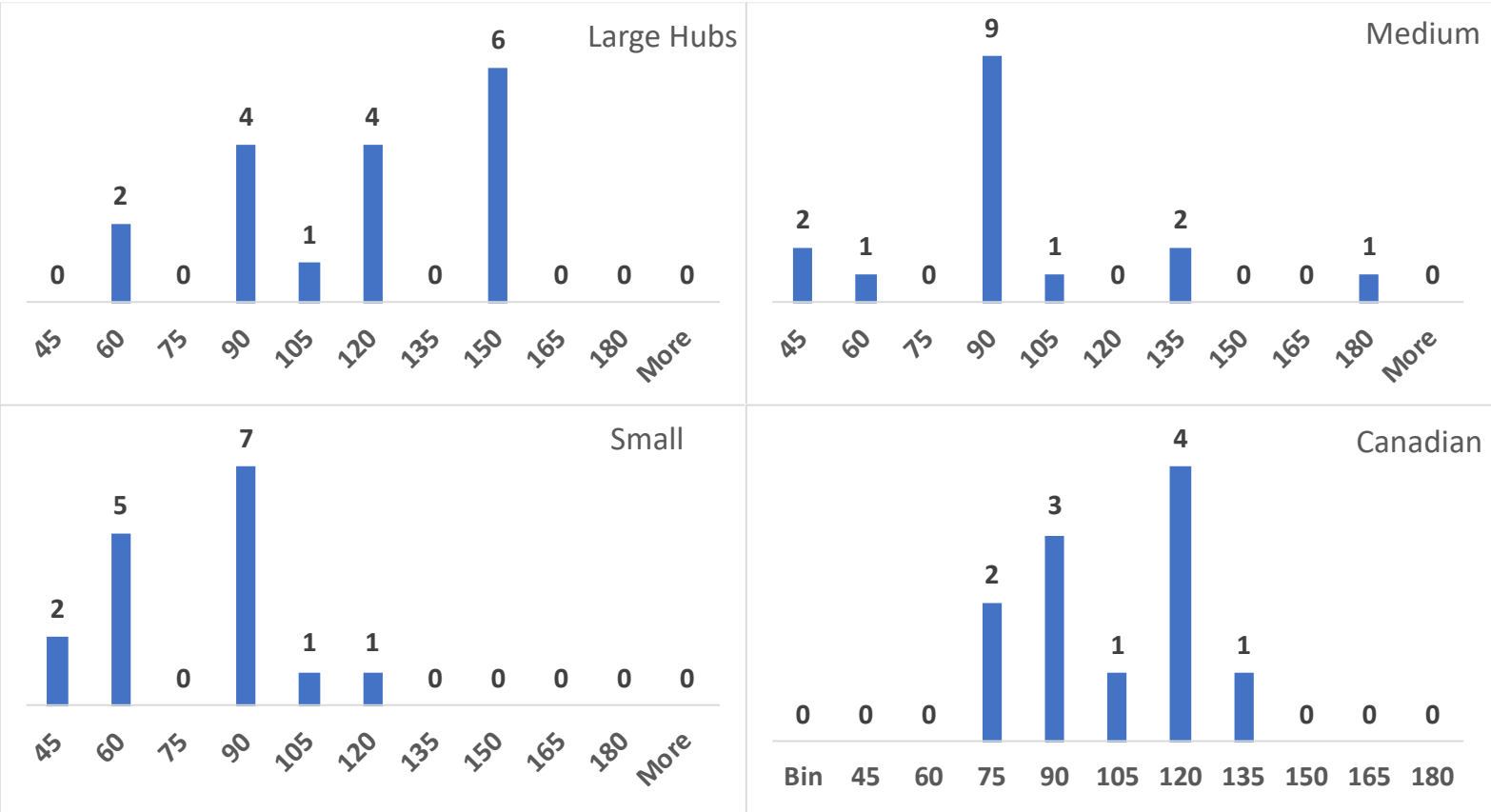




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# Concession Overview

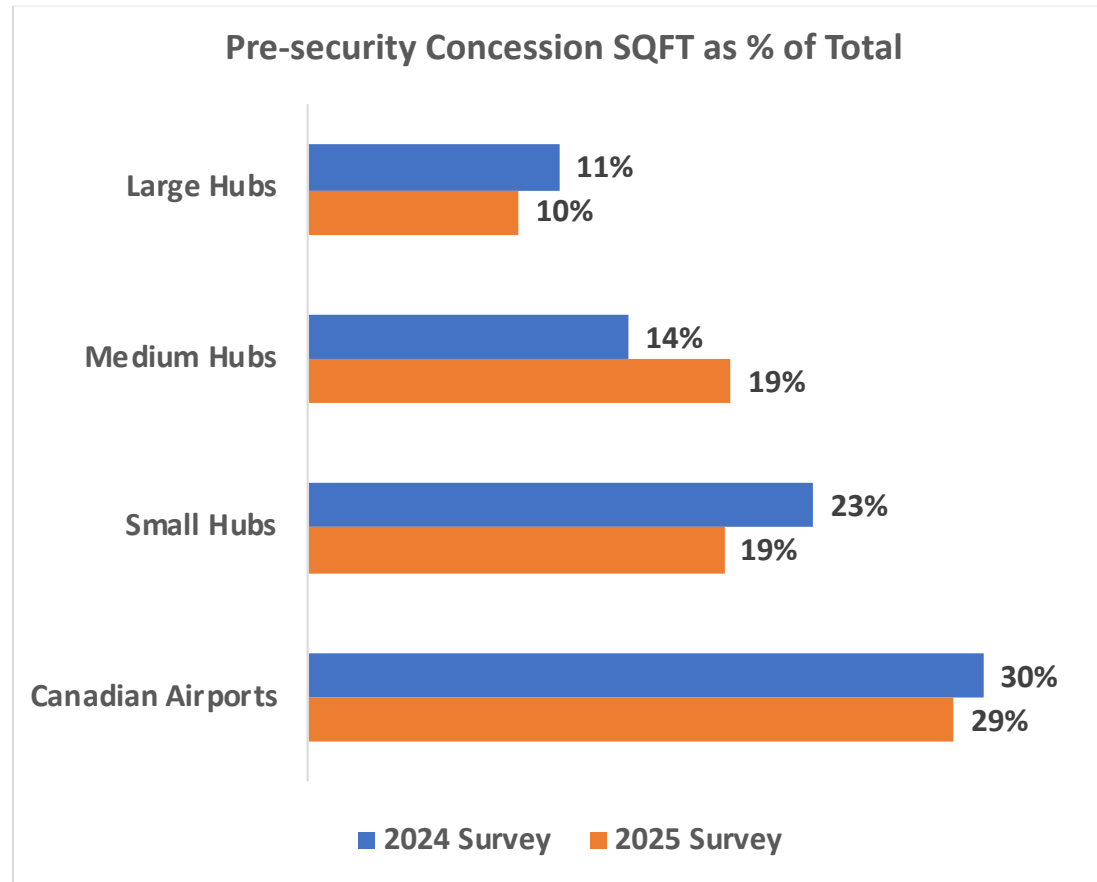
# Dwell Time in Minutes



	2025 Survey	2024 Survey
All Respondents		
L	111	124
M	93	89
S	75	69
Canadian	98	101
Respondents to Both Surveys		
L	115	116
M	96	81
S	73	74
Canadian	98	110

- U.S. large hubs and Canadian airports reported higher dwelling time than medium or small hub airports, likely due to the longer dwell time of international travelers. Average dwell times in the 2025 survey were similar to the prior results.
- Non-hub airports are combined with small hubs, starting from this slide.

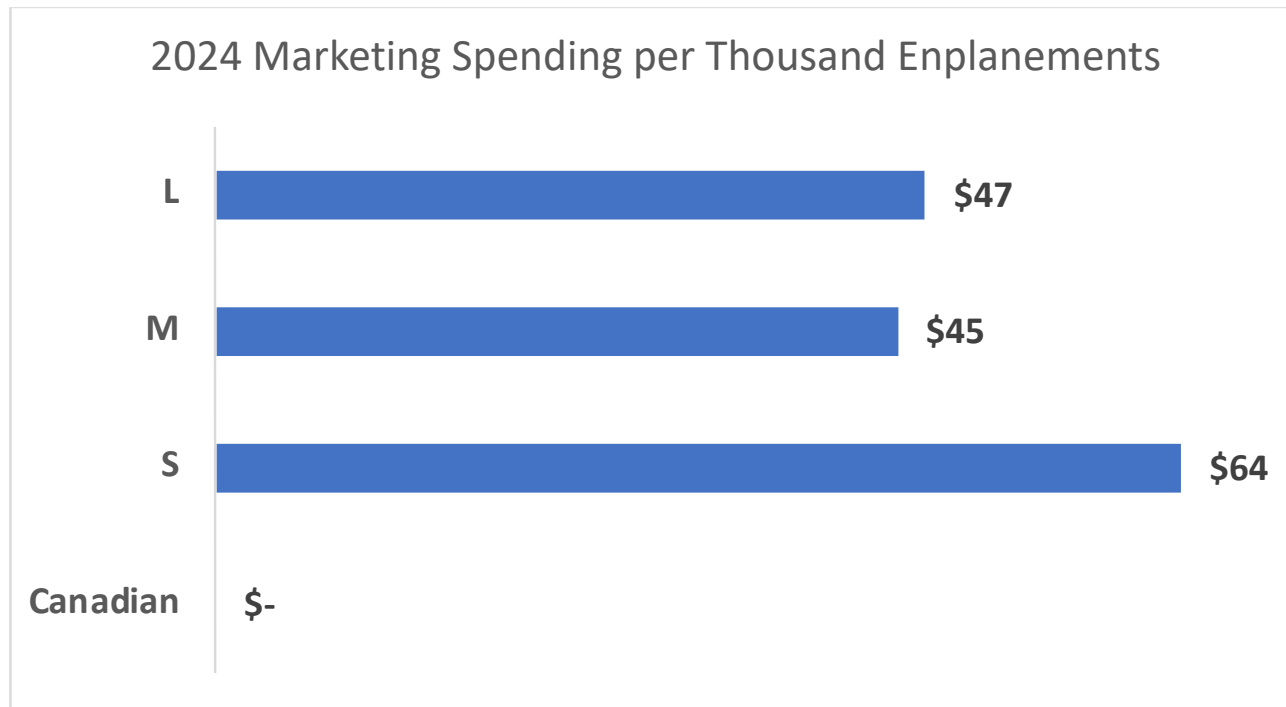
# Concessions Square Footage Relative to Security



- The median of all airports is 10%. The % shown on the left is the mathematic average
- Canadian airports consistently have more concession space located pre-security than U.S. airports
- Compared to the 2024 survey:
  - Large hub average is consistent with the 2024 survey
  - Medium hub average reverted back to 2023 average of 19%
  - The ratios for small hub airports are lower in each year: from 27% in 2023 to 19% in 2025

Data presented in this presentation reflect all valid responses to a specific fiscal year. The airports included in the 2025 survey are not the exact match of the airports in the 2024 survey, which partially contributes to the year-to-year variance.

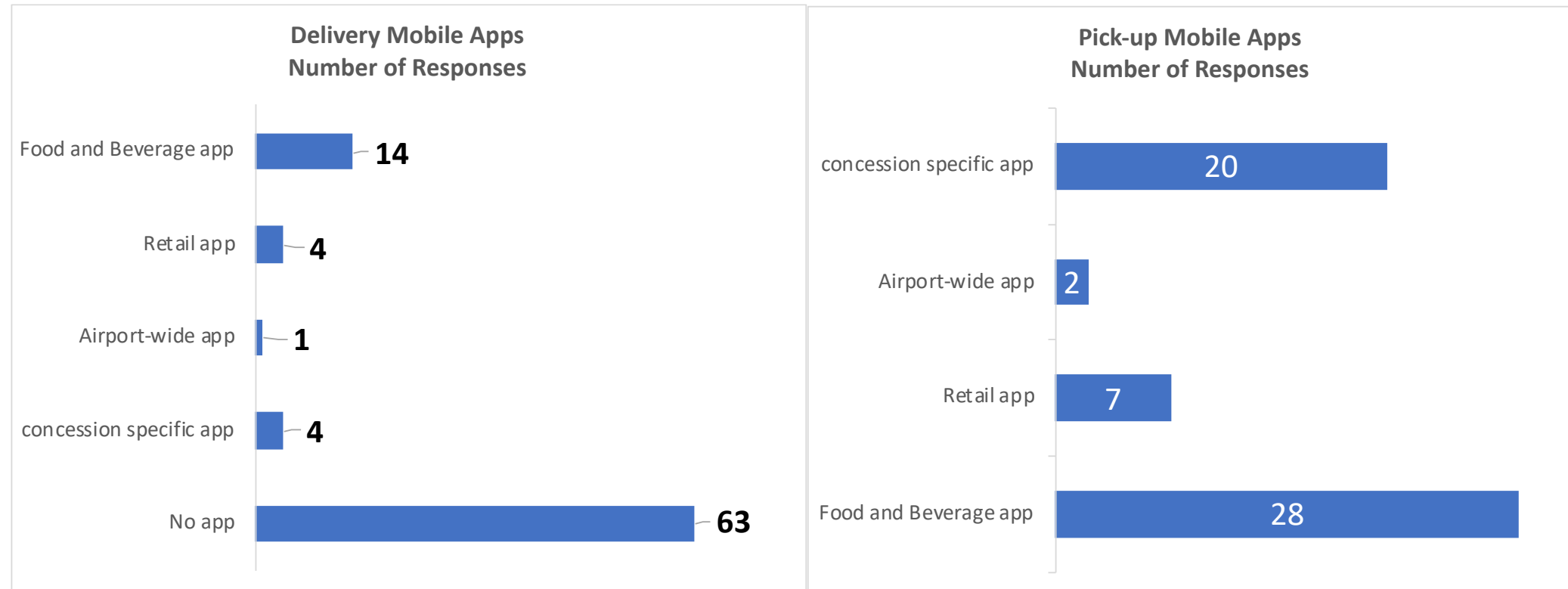
# Concessions Marketing Program



- 51% of participating airports have a marketing program for airport concessions
  - 90% of these airports collect a concessions marketing fee.
  - Other than three respondents, all marketing fees were funded by the concessionaires
- For customer experience/guest program: 47% led by a C-level executive or a dedicated department, 19% by a multidisciplinary team, and at the remaining airports as shared responsibilities

Note: YUL reported a large number, so this chart does not show an average for Canadian.

# Food Delivery/Pick-up and Retail Mobile Apps



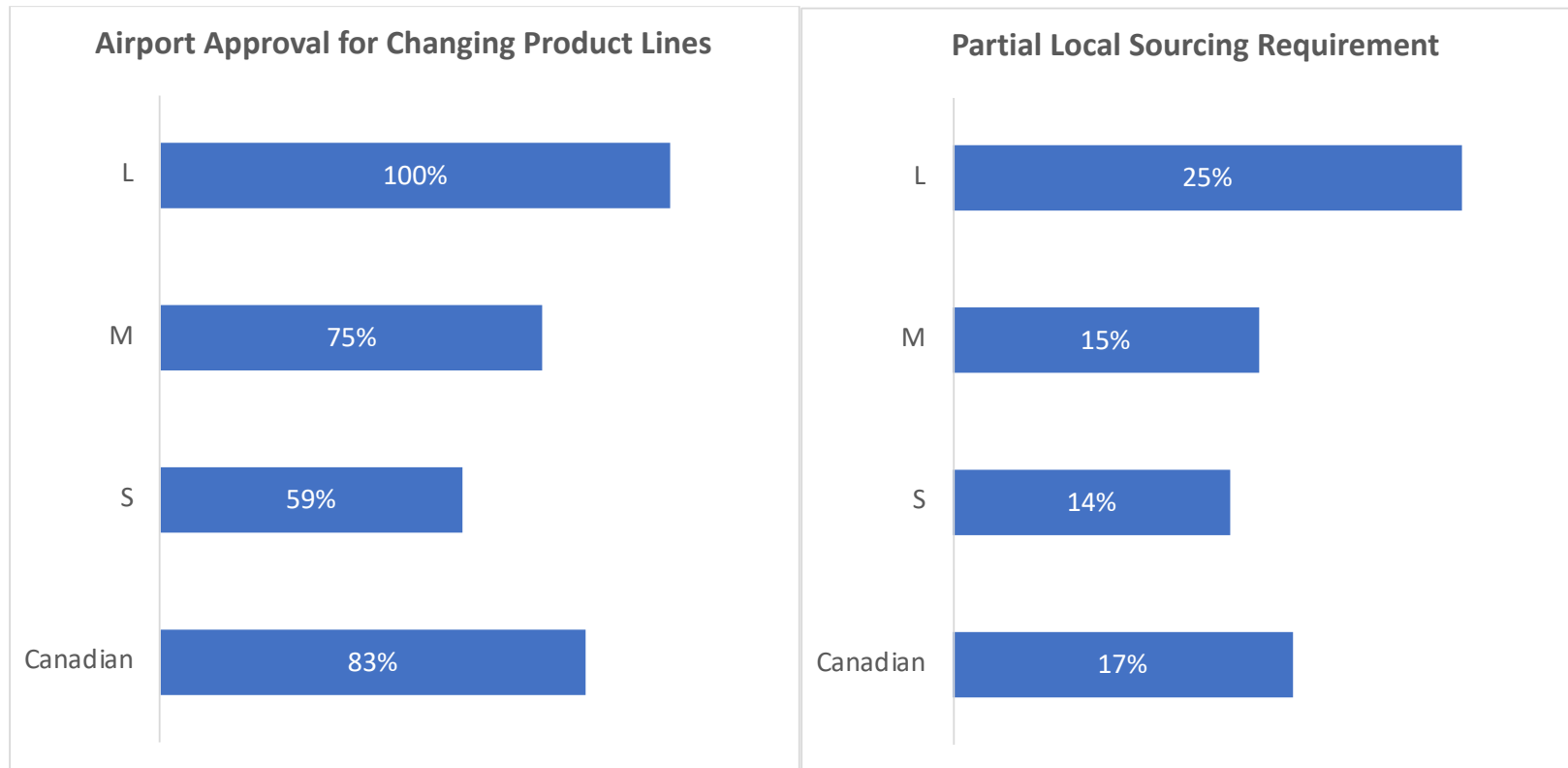
- Pick-up mobile apps are more common at U.S. airports. A majority of airports do not have delivery apps.
- Out of 83 responses, 5 mentioned that the airport paid for a portion of costs to access those apps, and 7 mentioned that the airport did not. 69 responses were blank.
- Airports reported both food and beverage and retail delivery apps include DFW, IAD, LAX, SNA, YYC and YYZ.

# Pricing Methodologies

Hub Size	Pricing Methodology Including			
	Street Pricing	Street Plus	Comparable Airports	No Comparison
L	12%	80%	8%	8%
M	4%	78%	9%	4%
S	0%	83%	17%	4%
Canadian	25%	58%	17%	17%
All Respondents	8%	77%	12%	7%

- Street pricing plus a certain percentage seems to be the dominant form of pricing methodology, accounting for 77% of the responses.
- Of 59 valid responses, 40 respondents or two-third require no more than 10% under the street plus pricing; the highest reported is 18%
- Of 69 valid responses, 27 respondents or one-third conduct pricing audit annually, primarily by staff or a contractor; 19 respondents audit quarterly or semiannual, and others review pricing from time to time.

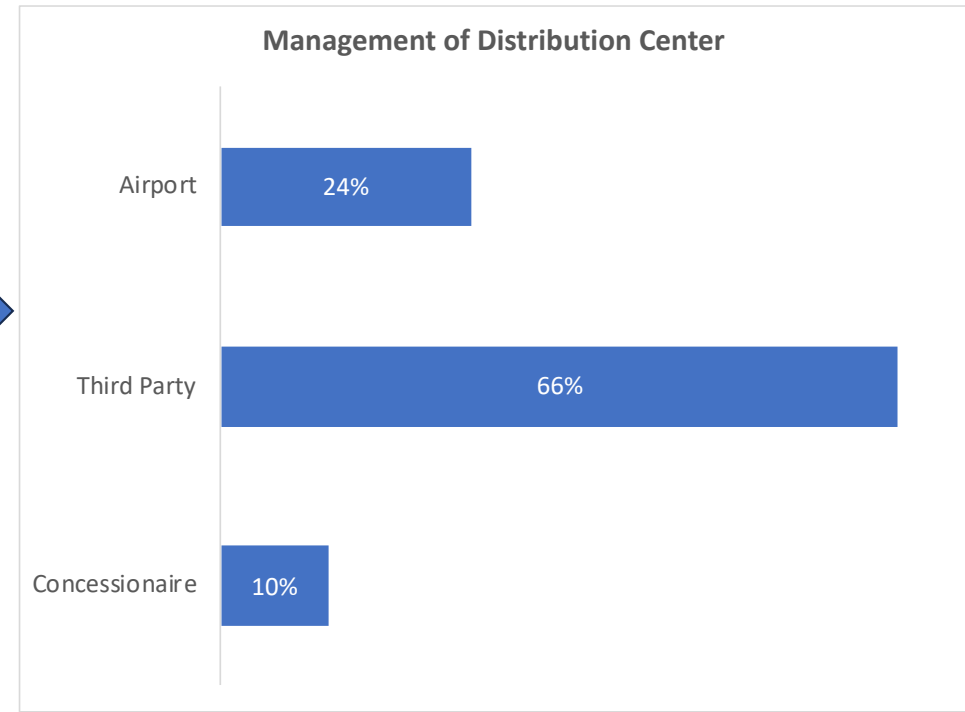
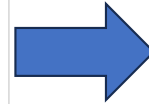
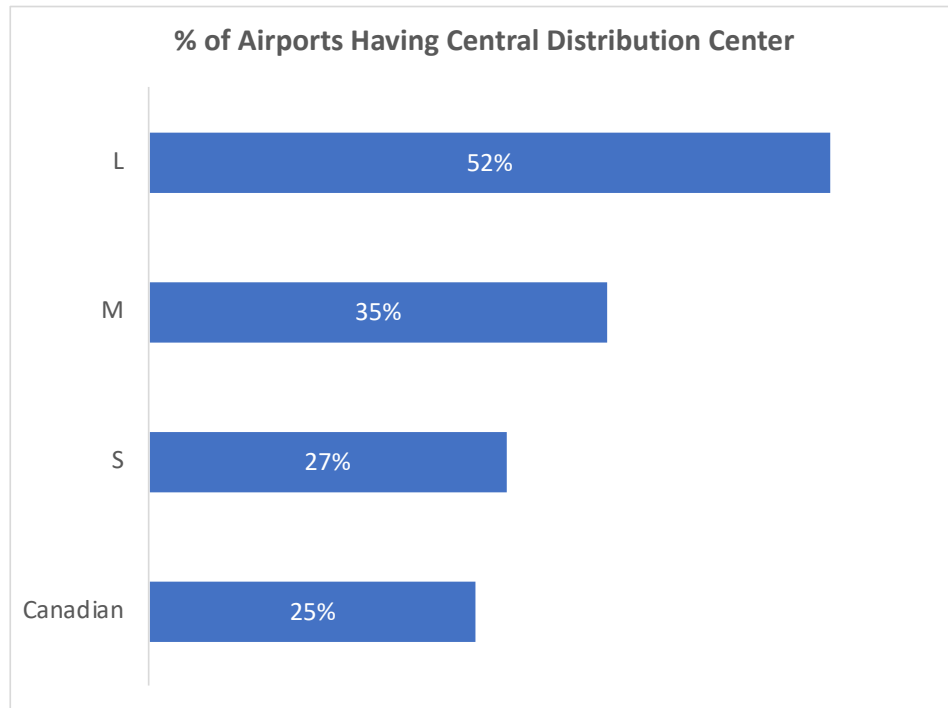
# Concession Operation Control



- Most of the airports require approvals before concessionaires change their product lines
- Compared to last year, more large-hub airports require the concessionaires to source local products or to reflect the local area

# Central Distribution Center

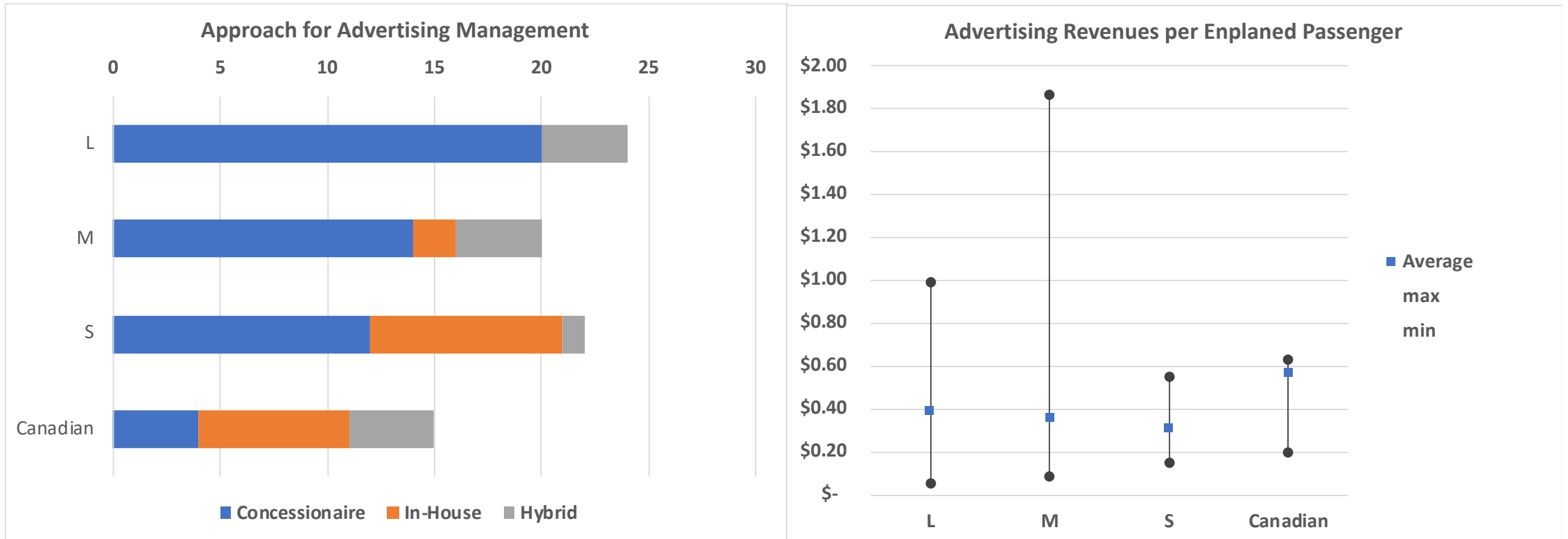
**Central Distribution Center** is defined as a location for the receipt, staging, and handling of most goods and supplies delivered to the airport and the distribution of the goods and supplies to all concessionaires, other tenants, and aviation departments as deemed appropriate, whether operated by an airport, third party tenant or other.



- Out of 29 distribution centers, 19 are managed by third parties, 7 by airport and 3 by concessionaires.
- 17 airports mentioned they passed a portion of costs to the concessionaires, with 7 by gross sales.



# Airport Advertising Operations



- Most airports are using concessionaires to manage advertising operations.
- The average advertising revenues per enplaned passenger was 39 cents per enplaned passenger.
- For luggage cart in the international area, 51 responses out of 78 has a per passenger fee, with 43 paid by passengers and 8 passed to the airlines.



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# Concession Statistics

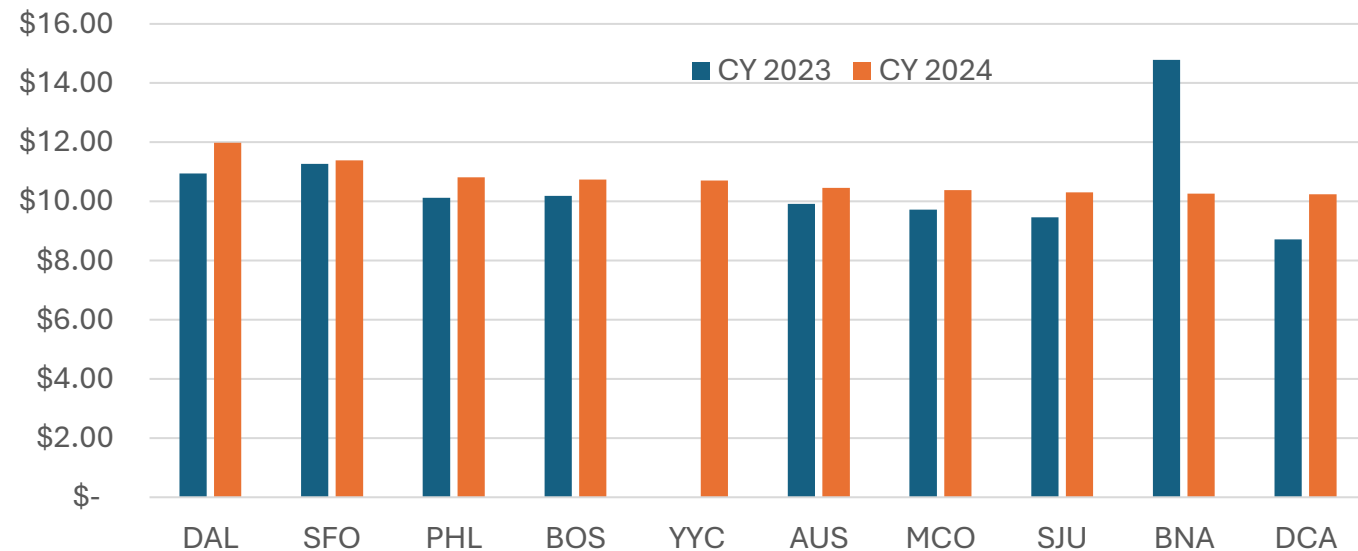
# Where Passengers Spend...

**Median\* Gross Sales per Enplanement Spent at Airports**  
(Only including airports having responded in both years)

## Food & Beverage

**\$7.71 in 2023 to  
\$7.82 in 2024**

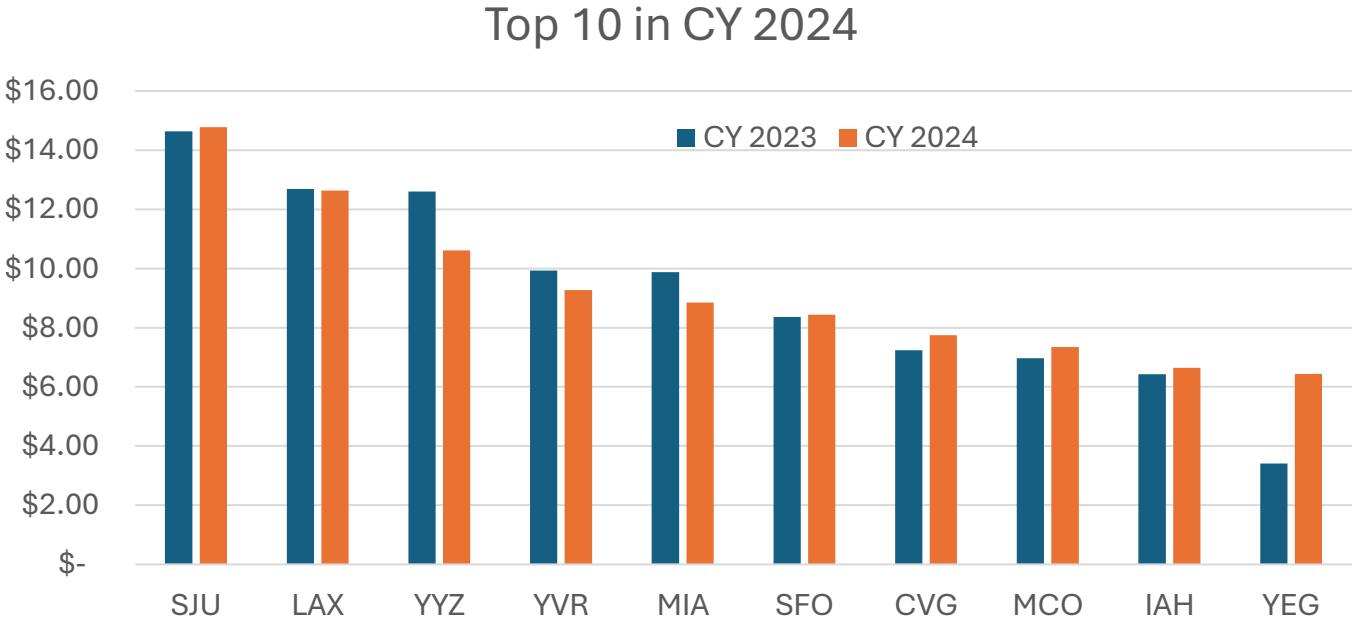
Top 10 in CY 2024



\*Median is determined by ranking the data from largest to smallest, and then identifying the middle value so that there is an equal number of data values larger and smaller than the number.

# Where Passengers Spend...

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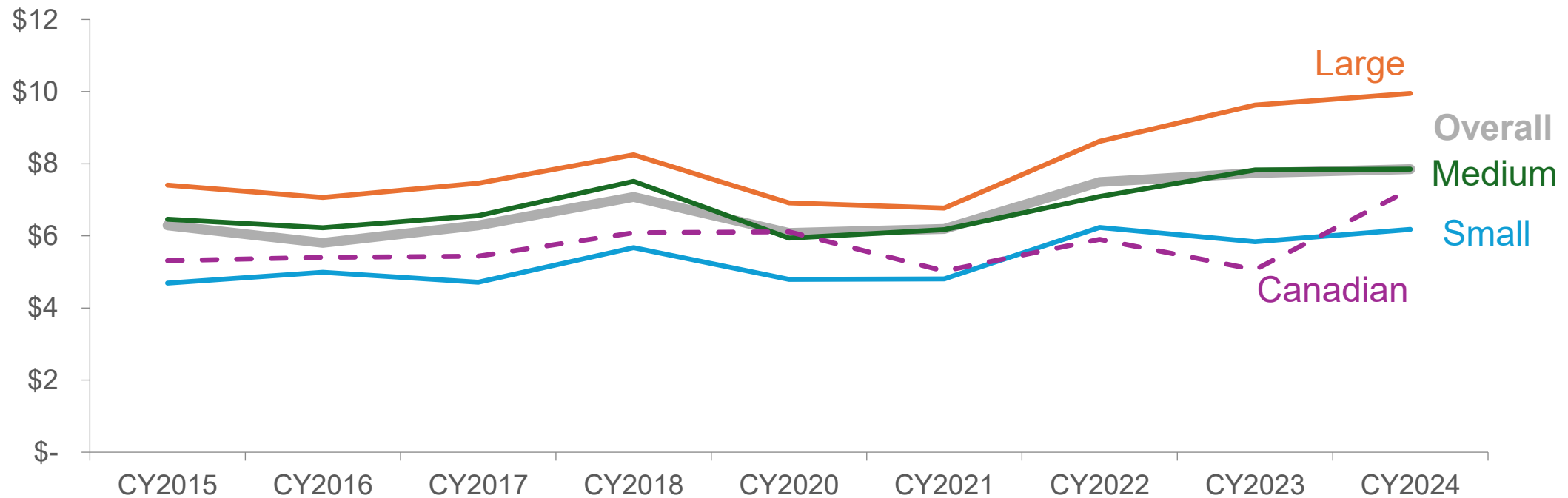


\*Median is determined by ranking the data from largest to smallest, and then identifying the middle value so that there is an equal number of data values larger and smaller than the number.

In this section, Duty Free, News, Gift and Specialty Retail is collectively referred to as Retail.

# Food & Beverage Median Gross Sales – Per Enplaned Passenger

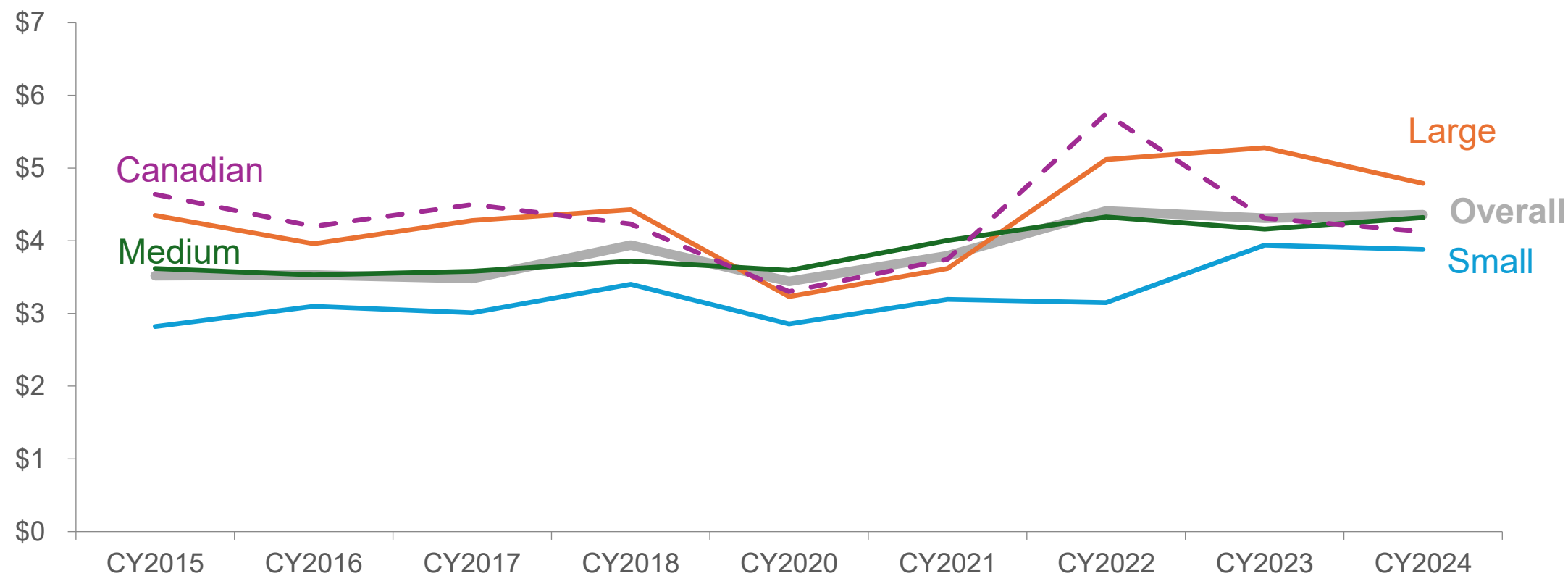
- The overall Food & Beverage median gross sales per enplanement declined in CY 2020 and 2021 but recovered in CY 2022 to 2024.
- Large hub median continued to outperform medium, small, and Canadian airports.



Note: increase of the Canadian median is primarily due to data sampling, i.e., different airports responding to survey.

# Retail Median Gross Sales - Per Enplaned Passenger

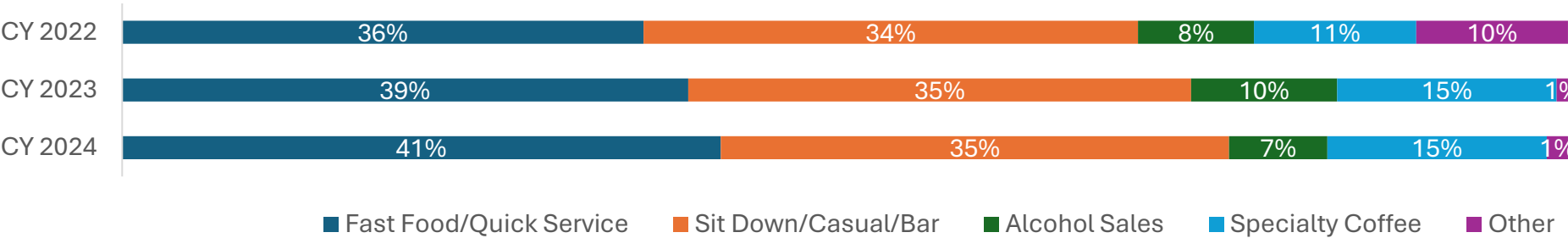
- The large-hub airports continued to outperform other peers.



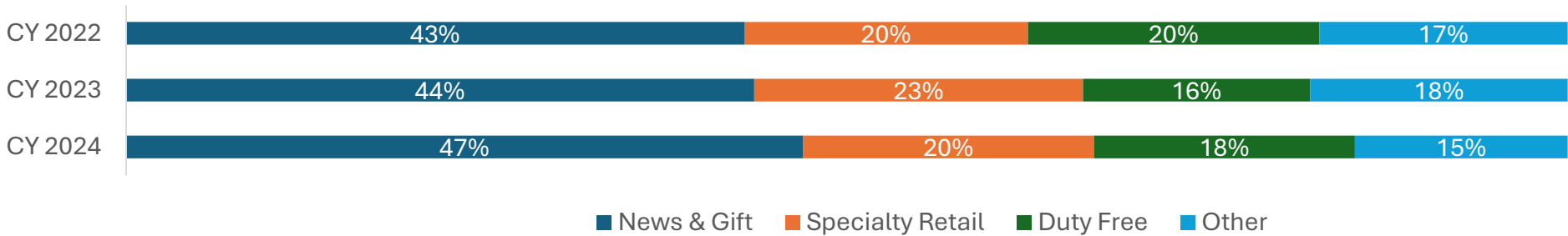
# Percentage Breakdown of Gross Sales by Category

- For food and beverage, fast food is gaining % shares. For retail, news & gifts are steadily gaining.

Food and Beverage

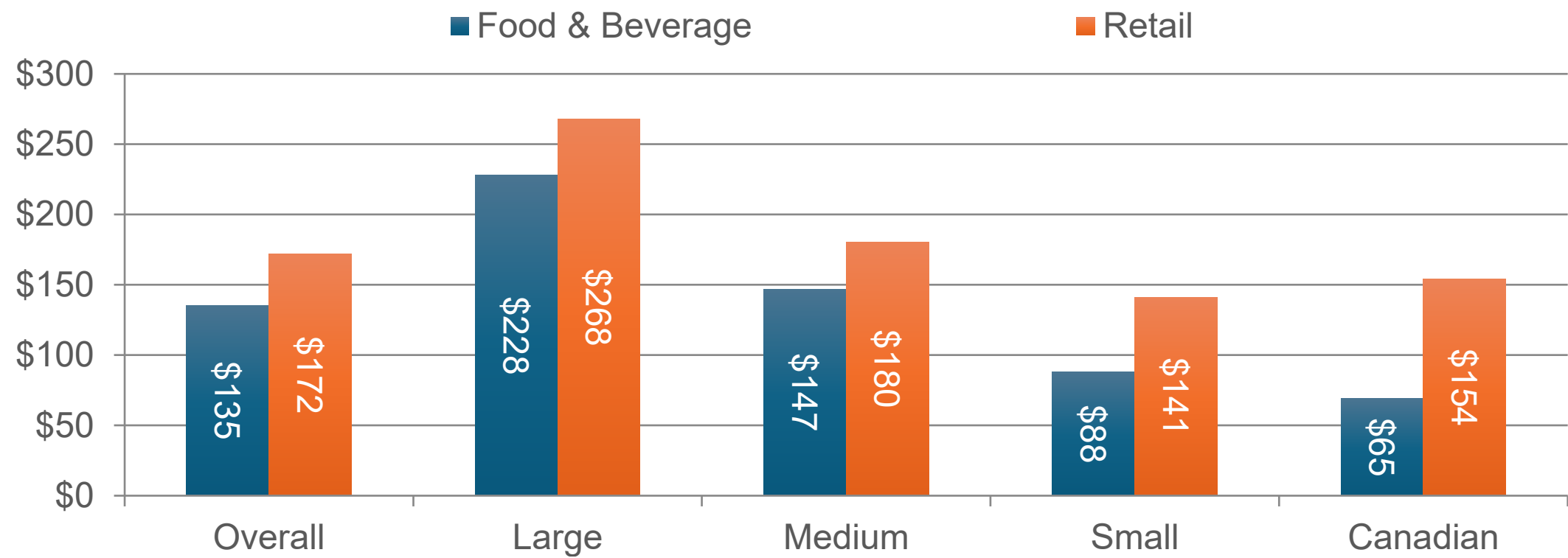


Retail



# Median Total Rent Per Square Foot

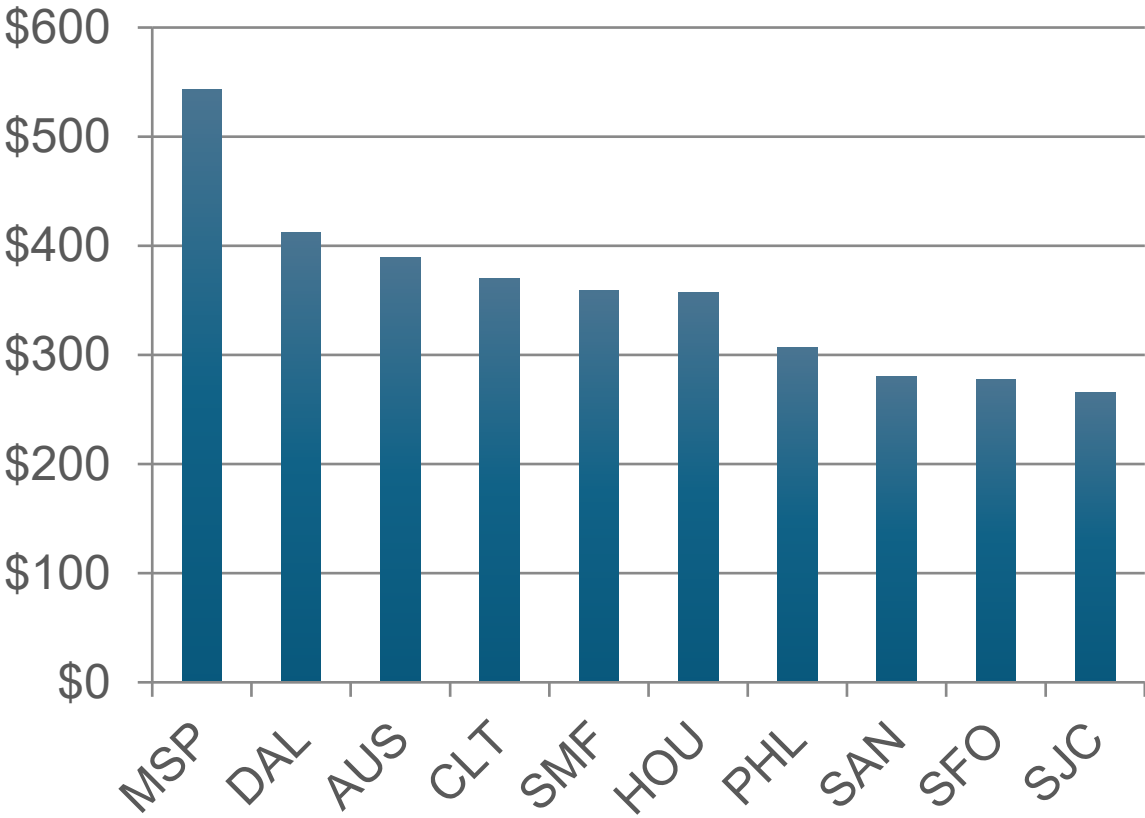
- Overall, the median total rent per square foot was \$135 for Food and Beverage, while the median total rent per square foot for retail was \$172. Across all North American airports, retail has a higher median rent per square foot.



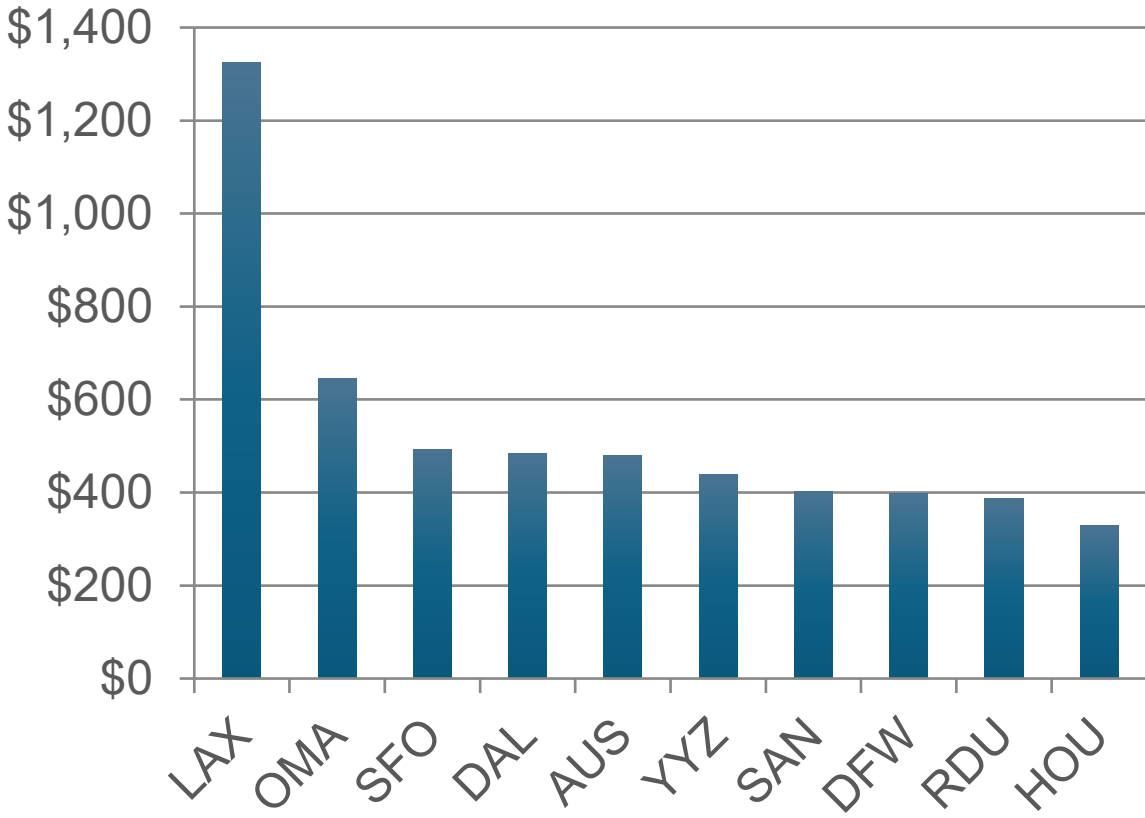


# Top 10 Rent Per Square Foot

Food and Beverage

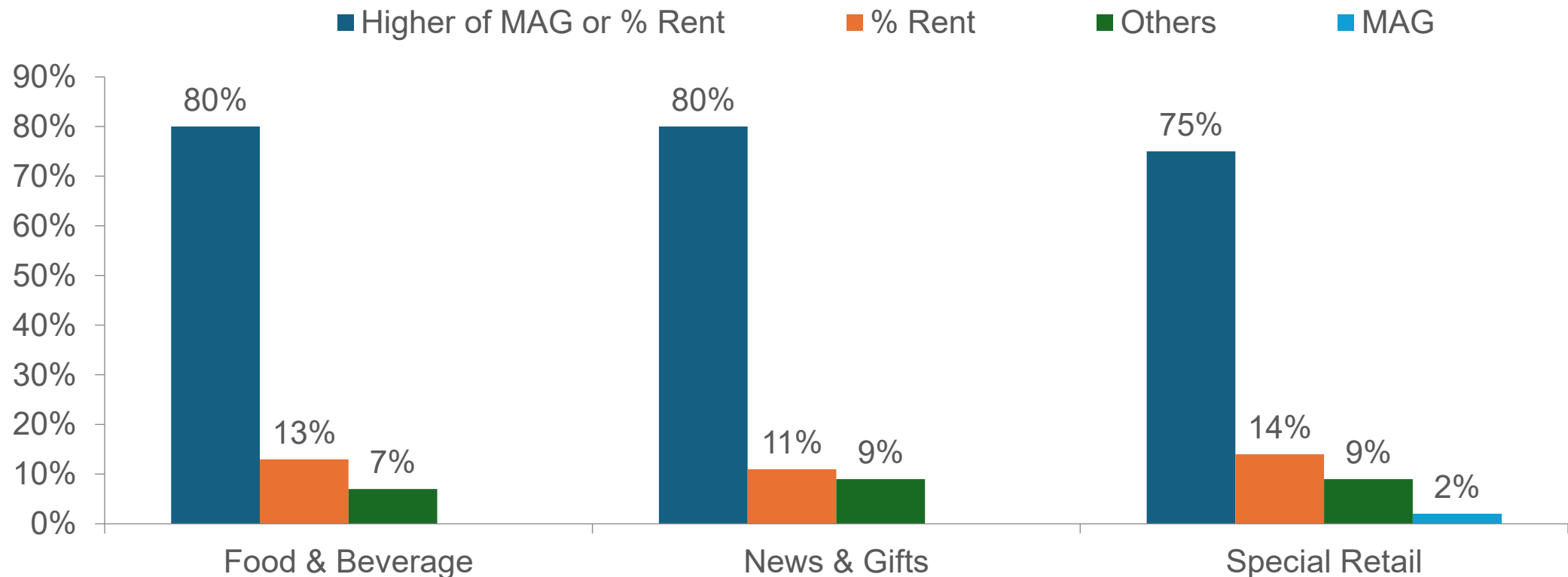


Retail



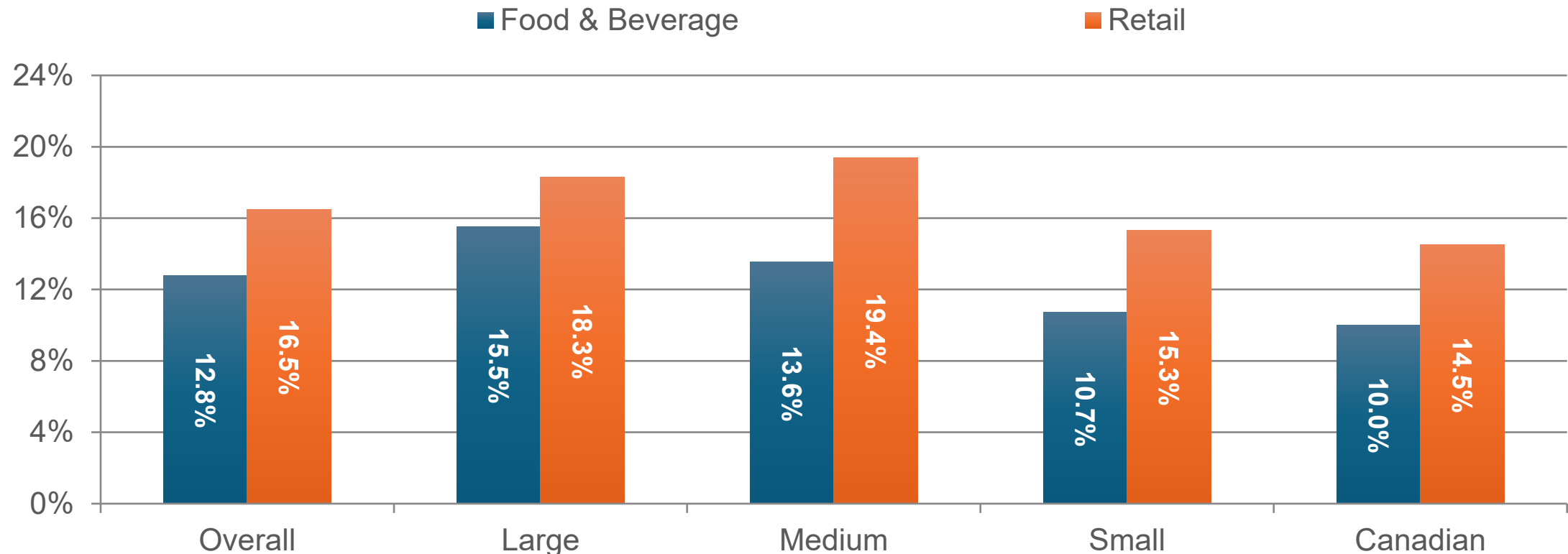
# Type of Rent Calculation

- The combination of MAG or % rent is the dominant form of rent calculation, accounting for more than 75% of the agreements.
- The % fee for food & beverage is typically between 10% and 19%, separated between alcohol and non-alcohol sales.
- The % fee for News & Gifts and Special Retail is typically between 12% and 24%.

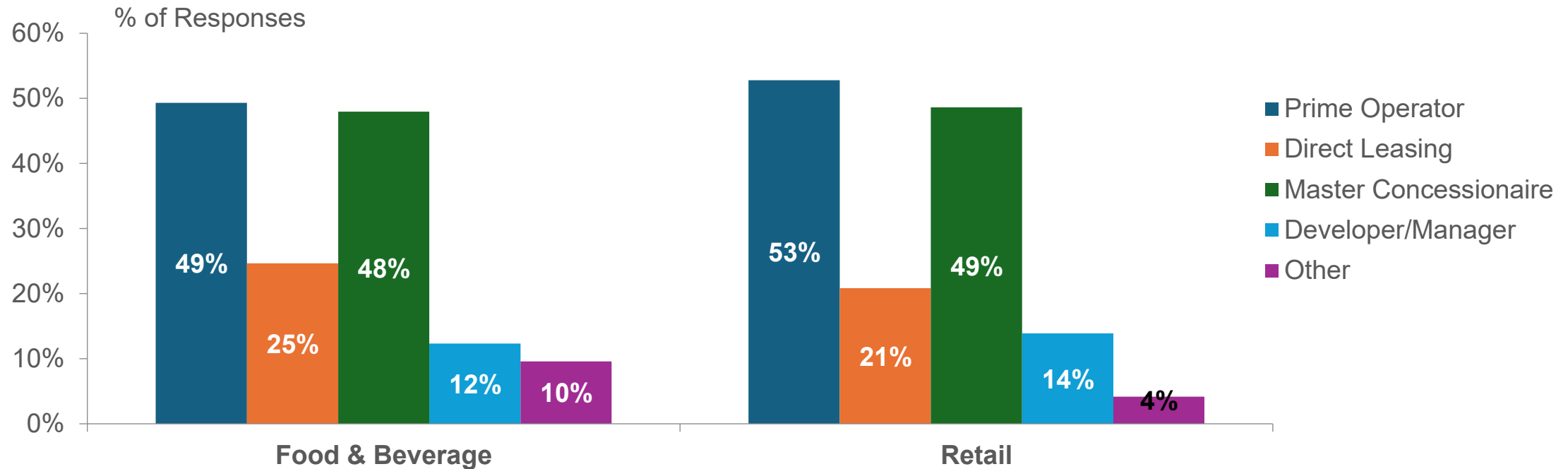


# Median of Rent As Percentage of Gross Sales

- Retail has a higher rent percentage of gross sales across all hub sizes. The median % rent for Food and Beverage is 12.8% of its gross sales, while Duty Free, News, Gift and specialty Retail accounts for 16.5% of its gross sales.



# Type of Concessions Agreements (multiple choices)



- 1) Prime operator - Airport leases packages of locations to two or more operators, each of which has multiple locations (more than 3) within the airport.
- 2) Direct leasing - Airport leases individual locations or small groups of locations (no more than 3) directly to the operators.
- 3) Master concessionaire - Airport leases all food service concessions to a single operator, who may or may not also operate retail. The Master Concessionaire may sublease some of the locations to other operators.
- 4) Developer - Airport has agreement with a third party to develop/lease and manage the concessions without operating any directly. Developer invests in facilities directly.

# Concessions Contract Length

- The most common contract length of airport concessions is 10 years.

(Length in Years)	Minimum	Median	Maximum
Fast Food/Quick Service	2	10	22
Sit Down/Casual/Bar	2	10	25
Specialty Coffee	2	10	20
Other Food & Beverage	1	10	16
News & Gift	2	10	30
Duty Free	2	10	21
Specialty Retail	1	10	17
Other Retail	1	5	13

# Carts & Kiosks Program

## Airports With Carts & Kiosks Programs

23

**Food & Beverage**

41

**News, Gift & Specialty  
Retail**



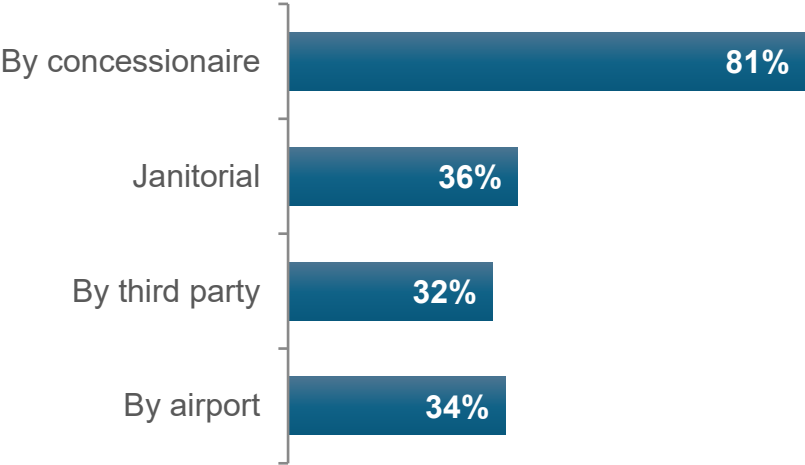
Airports' carts and kiosks programs provide small businesses the opportunity to have an increased presence in concession programs as well as enable airports to cater to ever-evolving market trends and demands.

# Carts & Kiosks Program

	Food & Beverage	Retail
<b>Presence at the airport</b>	➤ 23 reported	➤ 41 reported
<b>Management Options</b>	<ul style="list-style-type: none"><li>➤ Master Concessionaire/Prime Operator operates them directly</li><li>➤ Airport leases directly to vendor(s)</li><li>➤ Master Concessionaire/Prime Operator/Developer leases directly to vendor(s)</li></ul>	
<b>Percentage rent</b>		<ul style="list-style-type: none"><li>➤ 75% specified in the same agreement as other gross sales</li><li>➤ 25% having a separate agreement</li></ul>
<b>Median Gross Sales</b>	➤ \$1.55 million (23 samples)	➤ \$0.26 million (41 samples)

# Other Food and Beverage Operation Details

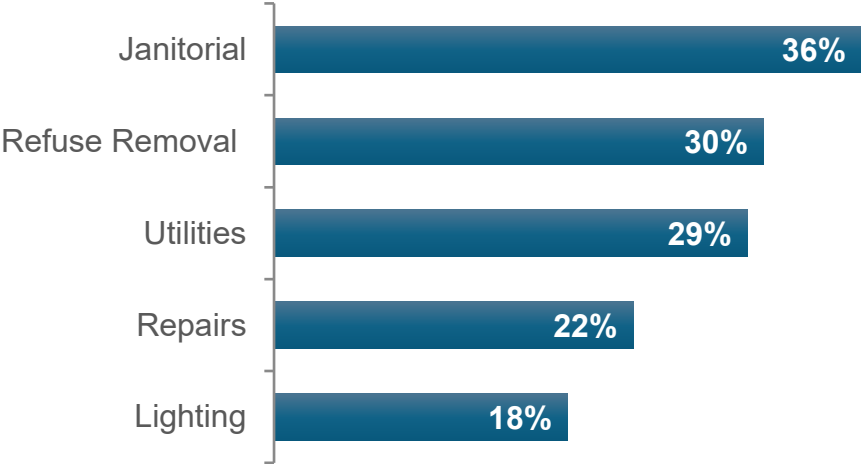
## Options for Trash Removal (multiple choices)



- Concessionaire is the party typically responsible for trash removal, but many airports use more than one approach.

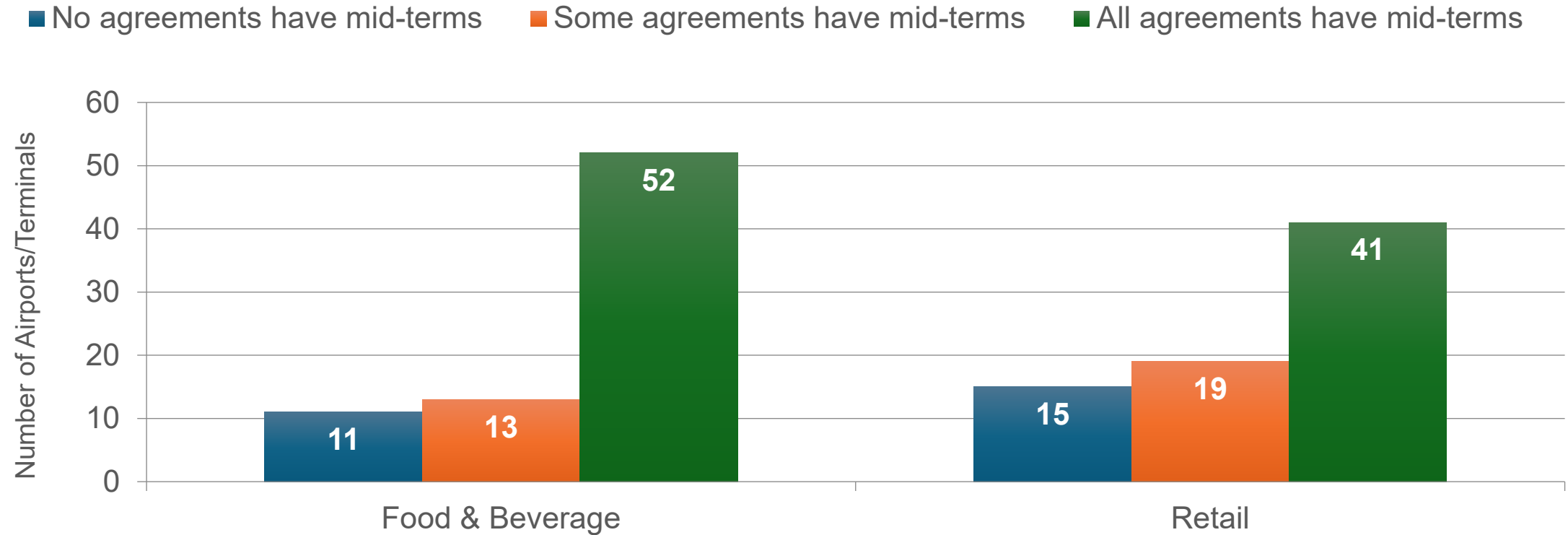
- **Common Area Maintenance Charges** are paid to the airport or to another concessionaire as reimbursement for the maintenance of common (shared) areas, such as food courts.

## Possibility to Be Included in CAM





# Refurbishment Requirements



- Airport concession agreements usually have mid-term refurbishment requirements, particularly for Food and Beverage. Airports prefer mid-term requirements rather than annual refurbishment requirements for Food & Beverage and New, Gift and Specialty Retail.

# Support Space

- Storage space availability
  - Out of 76 responses, 60 airports or 79% reported they charge the food and beverage operators for storage space.
  - Out of the 60 airports, 35 airports set the food and beverage space at a fixed rate; 17 airports charge at a specific class of terminal rental rate; 7 airports use other methods
  - Data for retail storage space are similar
- For rental rate
  - 14 airports reported under \$25 per square feet
  - 17 airports reported between \$25 to \$50
  - 19 airports reported even higher rental rates, up to \$372

# Duty Free

Responding Airports Have Duty Free Stores

50%

Offer Duty Paid Stores to Domestic Passengers

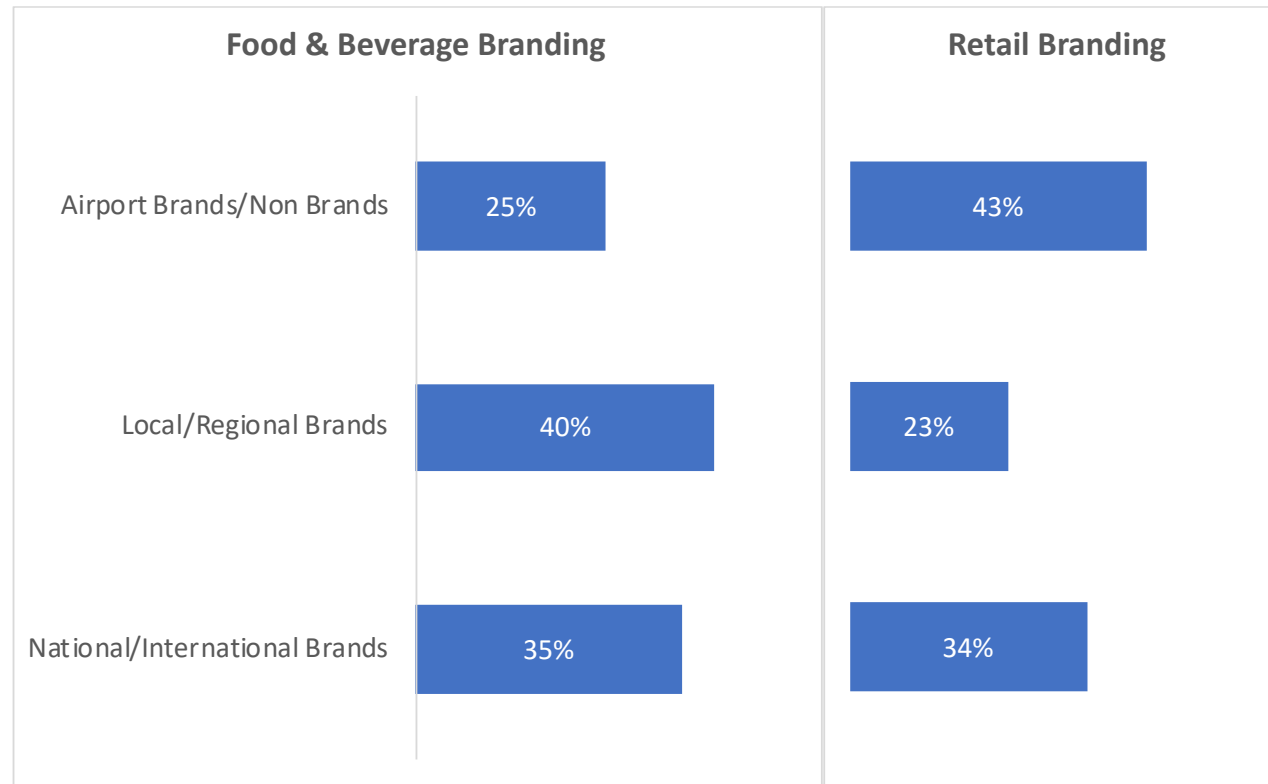
74%



Duty Paid Stores are for all passengers:

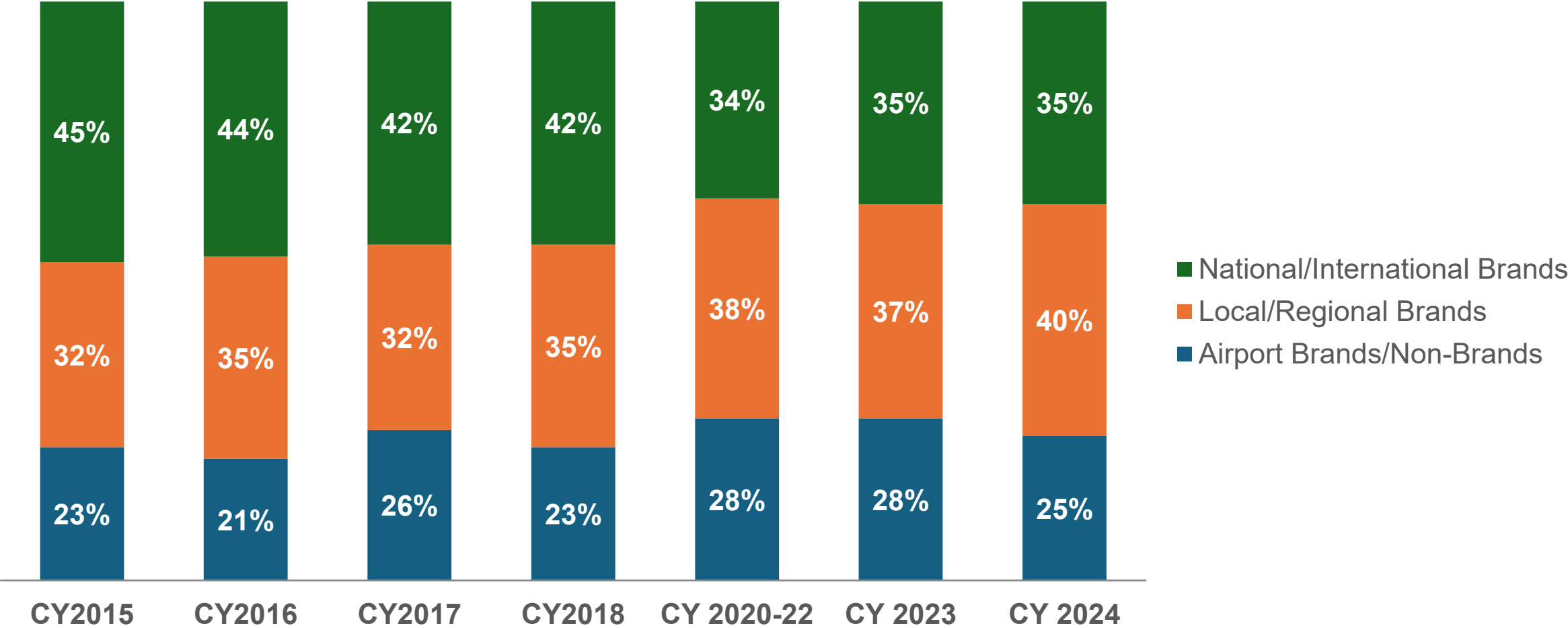
- International passengers can purchase all goods exempt from sales taxes.
- Domestic passengers can purchase anything except liquor and tobacco. Domestic passengers are not exempt from sales taxes.

# Product Brands Offered



- Airport Brand/Non Brand - A generic brand relative only to the airport.
- Local/Regional Brand - A brand that is developed, distributed and promoted within a defined geographical area.
- National/International Brand - A brand that is marketed and distributed nationally/internationally.

# Food & Beverage Branding



# Airport Lounge Operations

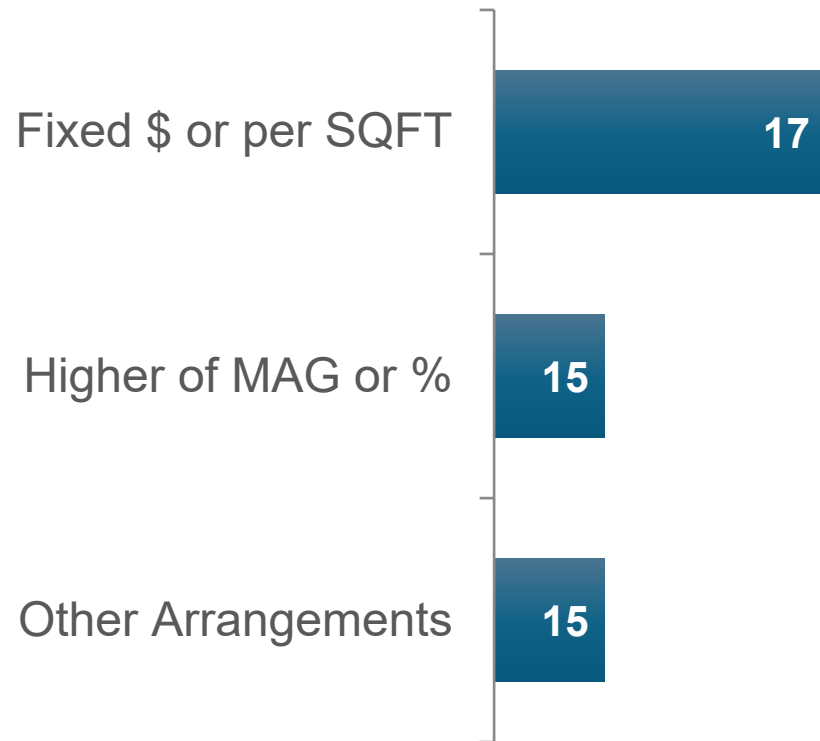
	L	M	S	Canadian	Total
Having Both Types	18	4		7	29
Airline Lounge Only	4	5	3	1	13
Third-Party Lounge Only	2	3	2	1	8
No Lounge		8	16	2	26
Grand Total	24	20	21	11	76

## Lounges are getting popular:

- All large-hub airports surveyed have lounges
- The two Canadian airports without lounges are non-hub airports

# Airport Lounge Operations (cont.)

## Lounge Financials



**The financial arrangement typically depends on the type of the lounge**

- Airline-specific lounge rented under the airline agreement: the rent is typically based on square footage and terminal rental rates
- Airline common use and third-party lounge:
  - Higher of MAG or %
  - Or fixed amount plus a % of sales or per use



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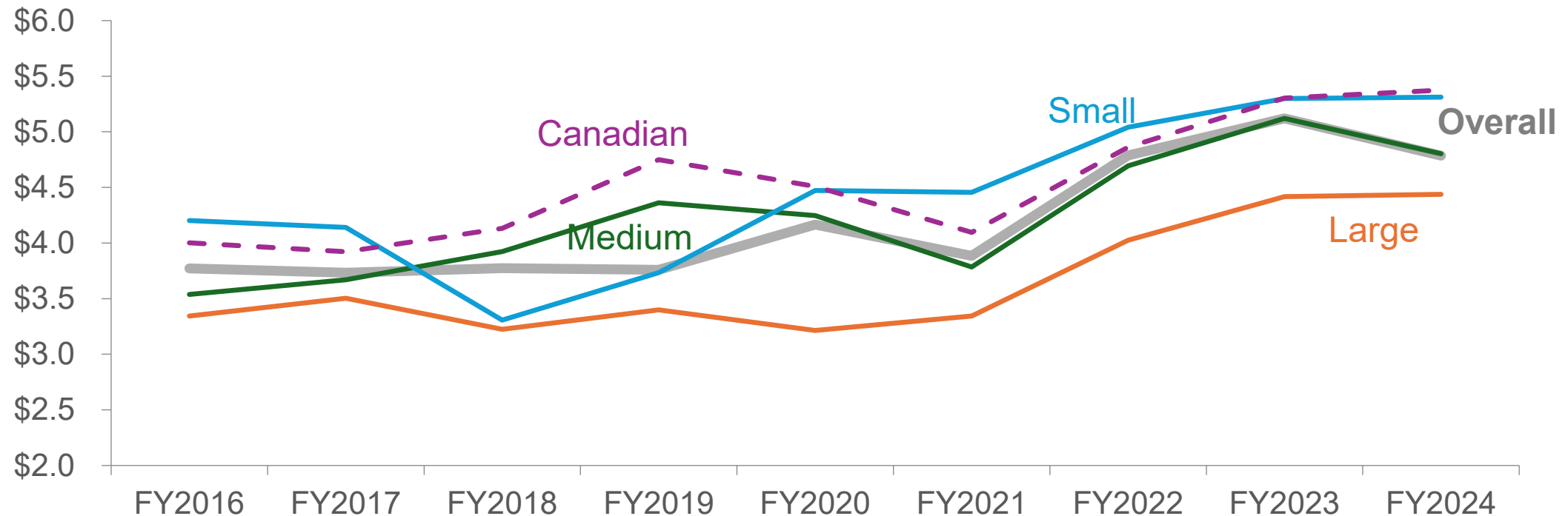
# Parking and Ground Transportation Statistics

Financial Benchmarking Survey



# Parking and Ground Transportation Median Gross Sales – Per O&D Passenger

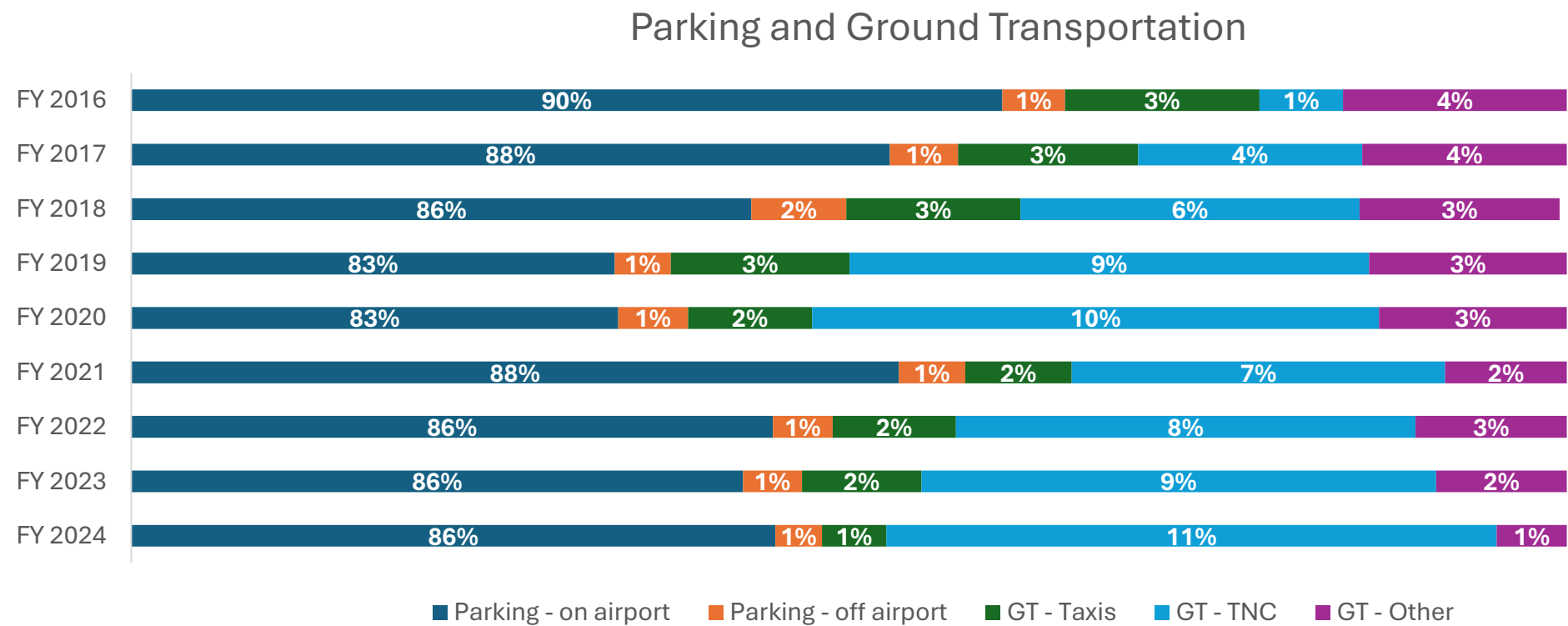
- Overall, every O&D passenger spent \$4.79 on parking and ground transportation in FY 2024.
- Passengers spent least at large-hub airports.



Source: Respective fiscal year data from financial benchmarking survey.

# Percentage Breakdown of Gross Sales by Category

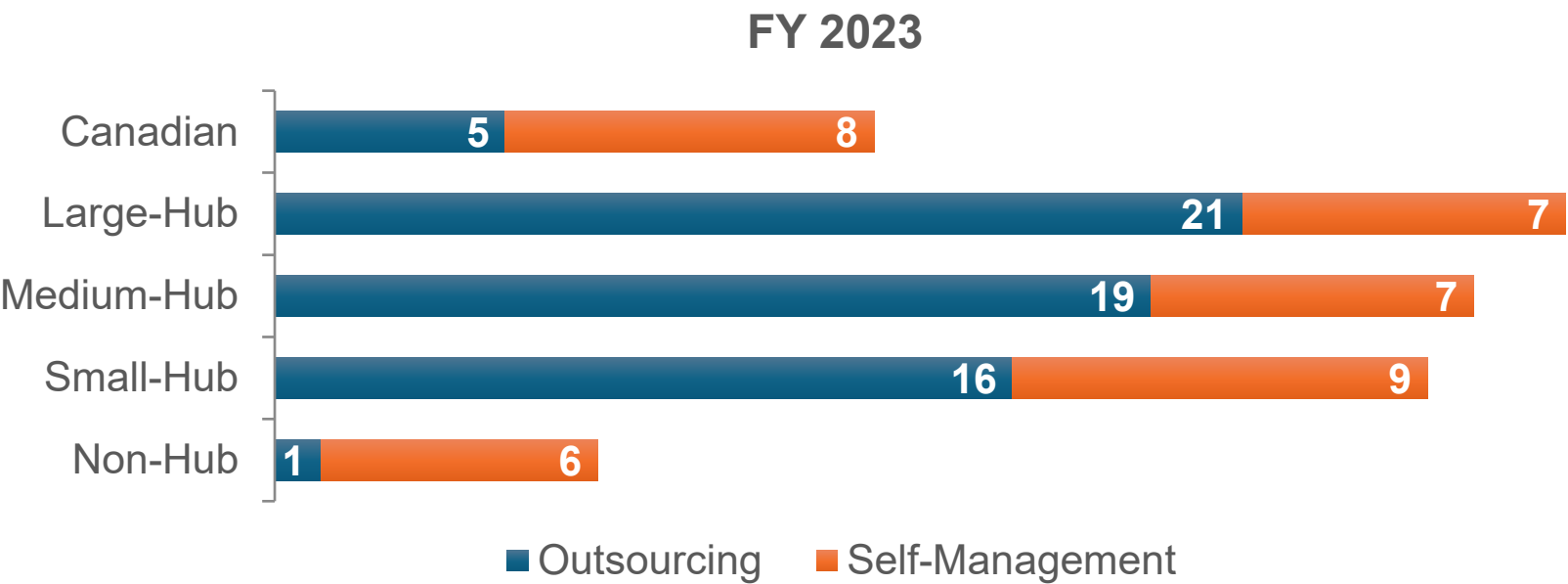
- TNC gained 10% more market share from FY 2016 to FY 2024.



Source: Respective fiscal year data from financial benchmarking survey.

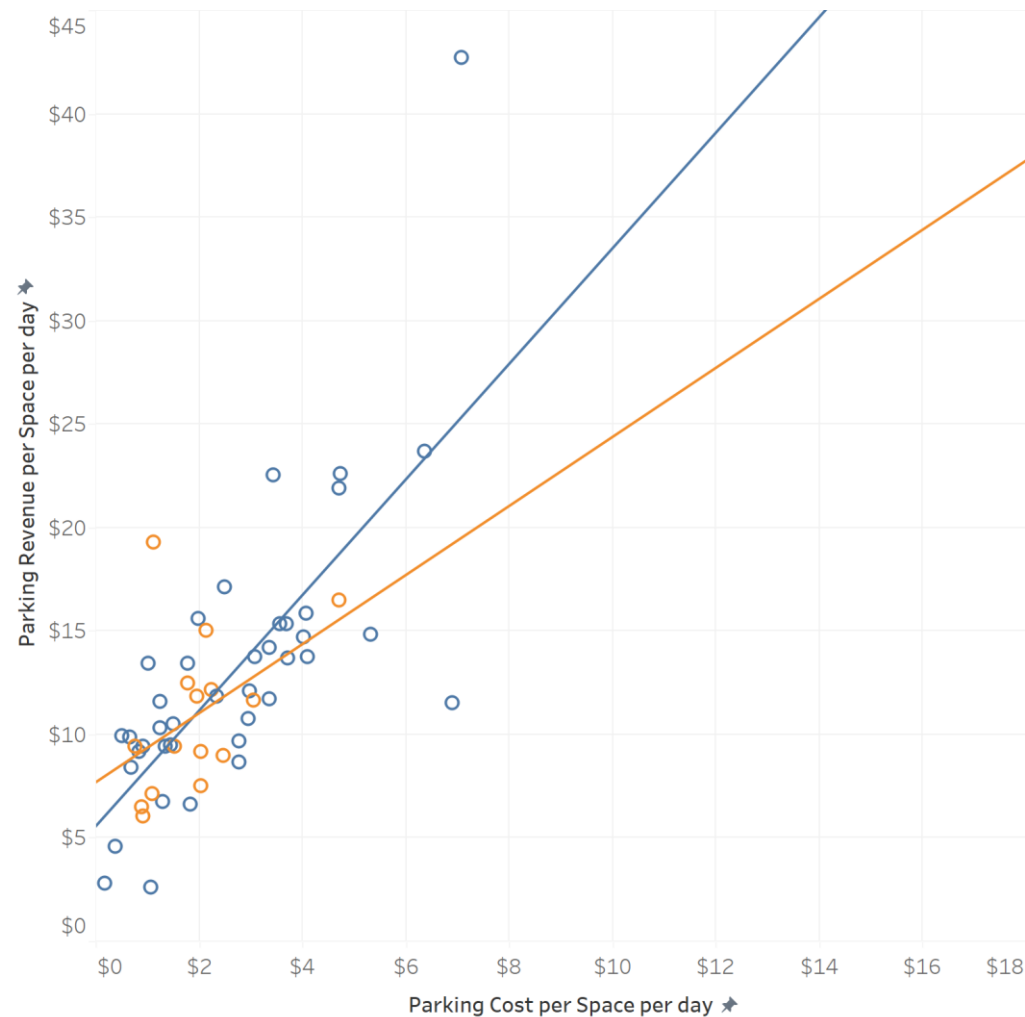
# Parking Management Types

- Out of the 99 respondents in FY 2023, 62 airports (63%) outsourced parking management to third parties.
- Out of the 69 respondents in FY 2024, 46 airports (67%) outsourced parking management to third parties.
- Only 2 airports out of the 46 used concession agreements, all others used management agreements.
- One medium hub airport changed from self-management in FY 2023 to outsourcing in FY 2024. No management type changes for other airports responded in both years.



Source: Respective fiscal year data from financial benchmarking survey.

# Unit Parking Revenues and Costs by Management Type



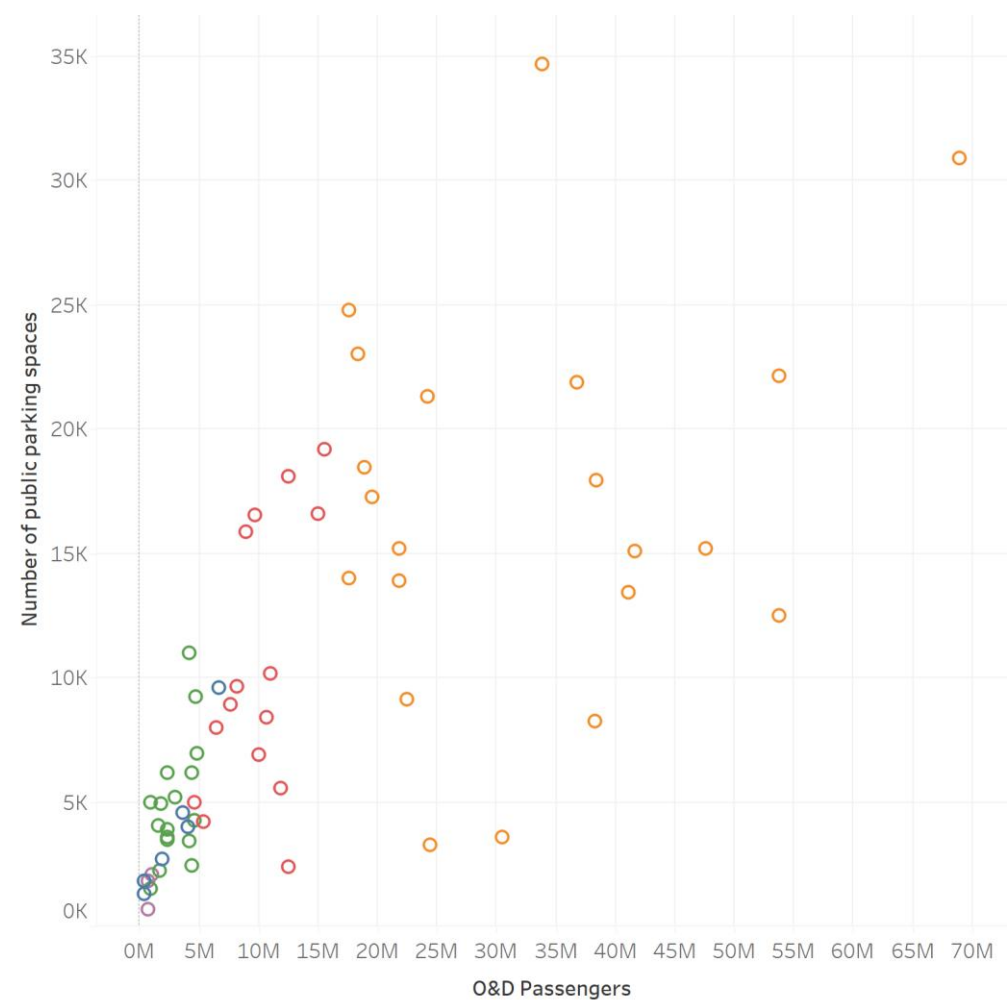
Airports with parking outsourced tends to have a higher parking revenue increase for each unit parking cost increase.

Parking Management Type

- Outsourced
- Self-Management

Source: FY 2024 financial benchmarking survey, excluding airports with missing data.

# FY 2024 Parking Spaces per O&D Passenger



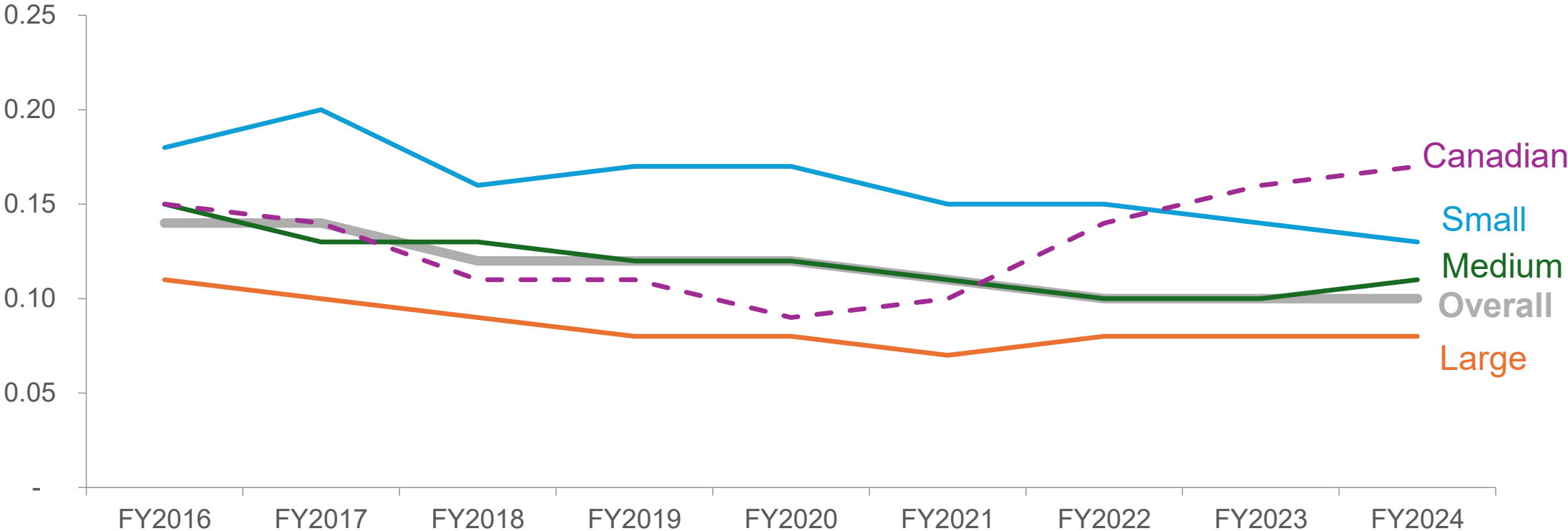
- Smaller airports have more public parking spaces per O&D passenger.
- From FY 2023 to FY 2024, airports responded to both years had a 23% growth in O&D passengers, but only 6% growth in public parking spaces.

Hub Size	Median Parking Spaces per 1,000 O&D Passenger	
	FY 2023	FY 2024
Canadian	1.52	1.44
Large	0.68	0.53
Medium	1.25	1.10
Small	1.96	1.58
Non-Hub	2.23	2.05

Source: FY 2023 and FY 2024 financial benchmarking survey, excluding airports with missing data.

# Median Parking Exit Transactions Per O&D Passenger

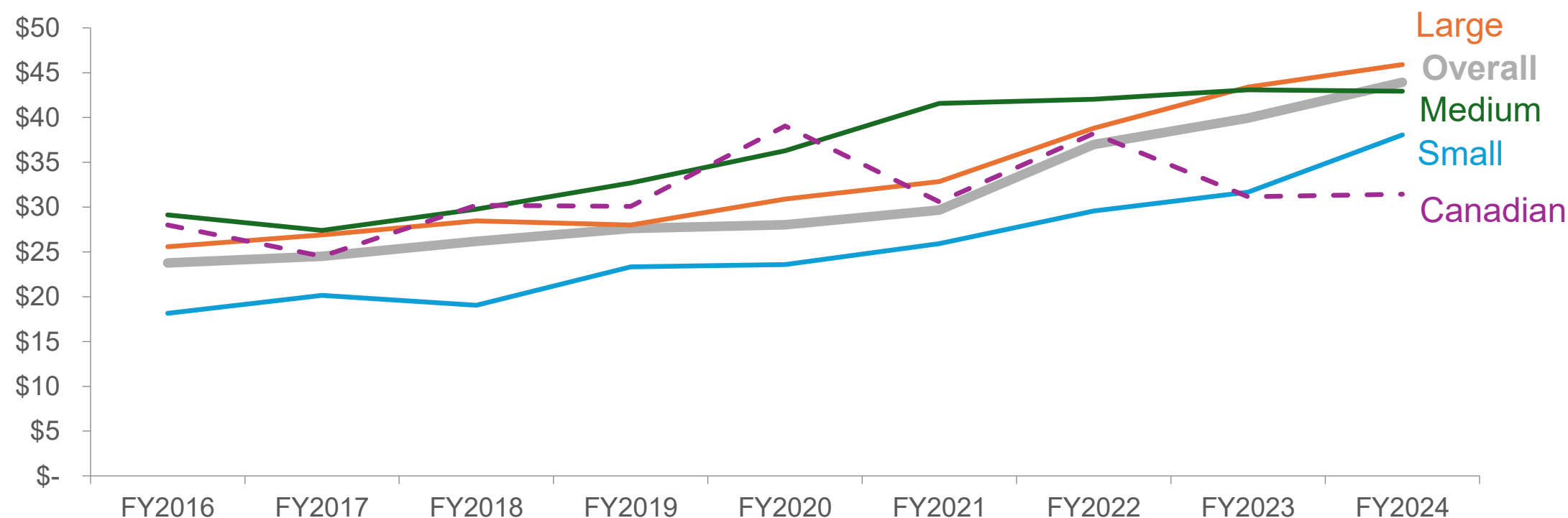
- Overall, parking exit transactions per O&D passenger is decreasing over time, from 0.14 in FY 2016 to 0.10 in FY 2024.
- Sample size for Canadian airports was low.



Source: Respective fiscal year data from financial benchmarking survey.

# Median Parking Revenues Per Exit Transaction

- Parking revenues per exit transaction is trending up, possibly due to longer parking time and higher price.
- Sample size for Canadian airports was low.



Source: Respective fiscal year data from financial benchmarking survey.

# Definitions

**Prime operator** - Airport leases packages of locations to one or more operators, each of which has multiple locations (more than 3) within the airport.

**Master concessionaire** - Airport leases all food service concessions to a single operator, who may or may not also operate retail. The Master Concessionaire may sublease some of the locations to other operators.

**Direct leasing** - Airport leases individual locations or small groups of locations (no more than 3) directly with the operators.

**Developer/manager** - Airport has agreement with a third party to develop/lease and manage the concessions without operating any directly. Developer can invest in the facilities directly.

**Fast Food/Quick Service** - Food is served at counters or is pre-prepared for "grab and go." Food may be quickly prepared to order, and may be branded or nonbranded.

**Sit Down/Casual/Bar** - Typified by table service, although there may be carry-away or "grab and go" components. Food is prepared to order and restaurants of this type often include a bar. Examples include T.G.I. Friday's, Carrabba's, Outback, Max & Ermas, Chili's, etc.

**Specialty Coffee** - These venues focus on coffee and may offer other beverages along with pastries, bakery items or other light food. The venue may have take away items such as sandwiches and bottled beverages. Includes Starbucks, Seattle's Best, Peet's Coffee or a local specialty coffee concept.

**Total rent** is defined as consideration received by the airport for the right to operate at your airport, not including fees paid for parking, security badging, deliveries, marketing, etc.

**Airport/Proprietary Brand** – Shop/store which only appears at airports.

**Local/Regional Brand** - A brand that is developed, distributed and promoted within a defined geographical area, usually found in more than one metropolitan market that appeals to, is recognized by, and meets the specific and unique needs of the population of a particular locale or region. It may be recognized as a national brand also.

**National/International Brand** - A brand that is marketed and distributed nationally/internationally.

**Carts/Kiosks** - Any non in-line unit, including mobile and non-mobile facilities, stand-alone "grab 'n' go" units, etc.



# Survey Data

- Use survey data with caution, because airports may have different reporting mechanisms.
- Choose your peers for comparison based on a number of factors such as airports size, hub status, and geographical location.
- When making decisions consider your local situation as well as what is going on nationally.
- Airports who participated in the survey are provided with an Excel version for easy comparison.