

Lotte stages summer shopping event; reveals huge domestic sales rebound

**Lotte Duty Free is hosting a 'Splash Summer Vacation' promotion for Korean customers who plan to travel overseas this summer, offering up to 80% off products from 30 brands, whilst it reveals a huge rebound in domestic sales.**

Other promotions are also on offer, such as one connected to 'LDF PAY' – a digital payment system – and another which compensates for burdensome exchange rates.

In the past three months, Lotte Duty Free reports that its domestic sales have increased by over 180% compared to the same period last year, as the number of Koreans booking overseas trips continues to rise.

Lotte says it has acted to minimise odious exchange rate charges and has extended its 'LDF PAY' terms.

Following the easing of travel restrictions on international routes, along with the quarantine exemption for overseas arrivals, the demand for overseas travel by Koreans is starting to recover in earnest, according to the Korean travel retailer.



**Lotte Duty Free launched a new online luxury brand universe, Sogong 1st Avenue, last year.**



#### **PUNISHING MEASURES REMOVED**

“Three months have passed since the self-quarantine obligation which was the biggest obstacle to overseas travel was removed, and domestic sales at Lotte Duty Free have increased by about 180%,” said the company.

The newly announced 'Splash Summer Vacation' event from 20 June to 28 August extends the benefits for Korean customers preparing for overseas travel over the summer.

Lotte Duty Free's downtown stores and online platform are offering up to an 80% discount on products from 30 brands, including Marc Jacobs, Chloé, Bali, and Swarovski.

Lotte Duty Free downtown stores are holding an event to present LDF PAY that 'can be used like cash' at Lotte Duty Free, said the company.

#### **PRIZES TO BE WON**

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**Lotte hopes to boost sales to Korean customers even further over the summer.**

Lotte's e-commerce platform is offering shoppers the chance to win a two-night stay at Lotte Hotel in Guam when they purchase items worth more than \$1,000.

Depending on the purchase amount, Lotte World Aquarium and Lotte World Tower Observatory Seoul Sky tickets will also be up for grabs; on a first-come, first-served basis.

"Lotte Duty Free is also holding a 'dynamic exchange rate compensation event' for customers who feel burdened with duty free shopping due to the recently increased exchange rate," added the retailer.

Extension of the validity period of LDF PAY will also be taken.

"Lotte Duty Free plans to minimise consumer inconvenience by extending LDF PAY, whose expiration date is from June this year to June next year, by one more year from each expiration date," said a Lotte Duty Free statement.

"We have prepared various promotions because we believe that overseas travel will start in earnest this summer," added a Lotte Duty Free official.