

UK tax free growth outpaces European neighbours in 7m

The UK remains a leading destination for overseas shoppers, as new figures show the country topped growth among Europe's luxury tax free sales destinations for the first seven months of 2017.

Research from Premier Tax Free reveals the UK posted growth of 26% in sales to overseas tourists during the period, outperforming Italy (25%), Spain (23%), France (16%) and Germany (5%).

Muriel Zingraff-Shariff, UK Country Manager, Premier Tax Free said: "The UK's positive tax free sales figures should be welcomed by retailers, especially on the anniversary of the EU Referendum.



The positive figures should be welcomed by retailers, says Premier Tax Free.

Hub airport London Heathrow recently posted record passenger traffic levels for July, increasing numbers by 1.2% to 7.53m.

"Where other sectors have seen slumps, it seems Brexit has not discouraged shoppers for coming to the UK for their luxury spending, added Zingraff-Shariff. London remains a considerable magnet for global shoppers, and arrival figures from Heathrow confirm this."



Overseas residents spent a total of \$7.9bn (+8%) in the UK between April and June.

JUNE VISITORS +7%

As reported, the number of overseas visitors to the UK jumped by 7% to 3.5m in June, according to the Office for National Statistics. (ONS).

Those classed as 'overseas residents' spent a total of £2.2bn (\$2.8bn) during the month – an increase of +2% year-on-year.

The ONS adds that there were 10.8m visits to UK between April and June – an increase of 8% compared to the same period last year.

Trips classed as 'holiday visits' rose by 20% to 4.7m during the period, with overall spending in the UK by overseas residents rising by 8% to £6.2bn (\$7.9bn).