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TRAVEL MARKETS Vol.16-17 INSIDER

Covering the Americas & the Caribbean. parsnip5@aol.com

ECLAC Predicts Latin America and the Caribbean will grow by 2.7% in 2014

Latin American and Caribbean countries will grow an average of 2.7% in 2014 due to "limited dynamism" of the region's principal economies, according to new projections from regional United Nations organization ECLAC released at the end of April.

The Economic Commission for Latin America and the Caribbean (ECLAC) says that the 2014 regional growth rate would be slightly higher than 2013 (2.5%), but lower than the rate forecast in December (3.2%). The group credits uncertainty and lower growth than expected for the region's larger economies, Brazil and Mexico, which will expand by

2.3% and 3%, respectively, for the decline.

In addition, the report reduced the growth projection for Argentina (1%), which took several steps in early 2014 to counter the imbalances of recent years, causing its economy to contract. Likewise, the impact of Venezuela's complex economic situation will result in a contraction of -0.5% there.

ECLAC says that predicted expansion levels will vary widely by country. The *Updated Economic Overview* forecasts that Panama, Bolivia, Peru, Ecuador, Nicaragua and the Dominican Republic will grow at 5% or higher, while a significant number

of nations will grow between 3-5%.

ECLAC points out that the United States' recovery will have a positive impact on the economies of its closest neighbors, especially Mexico and Central America, considering its importance as a trade partner. At the same time, the upturn of developed countries will benefit the Caribbean nations, more specialized in service exports, due to better performance by the tourism sector.

Saint Kitts and Nevis will grow by 3.1%, Bahamas 2.5%, Saint Vincent and the Grenadines 2.3% and Trinidad and Tobago 2.1%, the same figure projected for the whole group of Caribbean countries.

PEOPLE

ALTIMETRE, the new company formed by industry veteran **Arnaud de Volontat**, has signed an agency agreement to represent **The Mercedes Benz Fragrances** for Travel Retail Americas and the Caribbean, starting June 1, 2014. The agreement also covers key accounts, including DFS, Dufry, WDF and DFA, which will be handled by ALTIMETRE on a global basis. The agreement also covers all distribution channels, including Duty Free and Duty Paid Airports, cruise ships, borders and inflight. For more information, please contact adv@altimetre.biz

Safilo Group has appointed **Omar Hagi** as new Head of Global Travel Retail, replacing **Francesco Leccisi** who is leaving Safilo to pursue new professional challenges. Hagi joined Safilo in 2010 as Head of Global Accounts, following previous positions with Piaggio and Spidi Sport.

In his new role Hagi will report to **Henri Blomqvist**, Global Commercial Director, and will be based in Italy at Safilo Group Headquarters. He will coordinate worldwide areas with focus in Asia, which represents a strategic hub for the Travel Retail business of Safilo.

"We are glad to count on Omar as our new Head of Global Travel Retail, as he brings strategic commercial and account management capability into our travel retail business taking it to a new level," commented Blomqvist.

Chanel has renewed its collaboration with film director **Luz Baz Luhrmann**, who will conceive and direct the next advertising campaign for Chanel No. 5, which will star international model **Gisele Bündchen**. Luhrmann directed the 2004 No. 5 campaign starring Nicole Kidman, and will bring his "creativity and very personal aesthetic to the House and its iconic fragrance" says Chanel. The campaign will be unveiled at the end of this year.



Furla opens boutique in Pittsburgh

Furla welcomed the opening of its newest store in the North American travel retail channel on May 23 in Pittsburgh International Airport. The 56 sqm boutique was opened in association with Airst Collezioni, and presented Furla's SS14 collection. Gerry Munday, Global Travel Retail Director, noted that new Furla boutiques also recently opened in Latvia, Nice and Nagoya. For more information, please contact gerry.munday@furla.com or go to www.furla.com

2014 ASUTIL Conference to recognize founders

South American Duty Free Association ASUTIL is this year celebrating 20 years since the Association was signed into existence in 1994. The 2014 Conference, taking place in the Hilton Reforma Hotel in Mexico City this week, will feature special recognition of the founders, many of whom will be attending, says ASUTIL Secretary General Jose Luis Donagary.

The Conference will also delve into the business of the region and the industry, with a well-rounded slate of expert speakers, including Dufry Group CEO Julian Diaz. The Conference will also offer its very popular networking sessions all day on Wednesday, June 4, and following the conference session on Thursday, June 5.

As is traditional, the ASUTIL social activities are always events to remember. TMI will bring a full report from Mexico next week. Safe travels to all who are attending.



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SUPPLY SIDE SPOTLIGHT

Zamora International Duty Free targets the Americas

Zamora International Duty Free has strong plans to expand outside of its European base –with a special emphasis in the Americas, says Antony Kime, Zamora International Global Duty Free Director.

Kime, who joined Zamora in the beginning of the year, is responsible for the global strategy development and execution in Travel Retail and Duty Free for the family-owned Spanish wines and spirits company. Zamora has an ambitious strategy focused on building the brands for the long term, he says.

“The Zamora Group is proud to be regarded as an excellent operator and long-term brand builder in wines & spirits, based on a highly professional, motivated and deeply market-oriented team,” says Kime, who was previously EMEA and North America Travel Retail Manager at Beam Global. Zamora built a new plant in 2012 “driven by a strong belief in their brands,” and is now focusing on building an experienced international team and investing significant marketing money to reach its vision of 1m cases, he adds.

For travel retail, Zamora is focusing on four brands, which it owns and globally distributes: its flagship brand Licor 43, Villa Massa, Ramon Bilbao, & Mar De Frades.

Licor 43 is a golden liqueur made according to a secret Spanish family

recipe first produced in 1920 of carefully selected herbs, citrus and other fruits from the Mediterranean basin.

Villa Massa is a premium 100% natural limoncello from Italy made using exclusively fresh Sorrento lemons.

Ramón Bilbao is a Rioja winery founded in 1924 and is today the fastest growing Rioja winery within the Spanish market (+40% in 2013).

Mar De Frades – which means Sea of the Friars --is the no.1 premium Albarino wine in Spain.

Kime says that Zamora has a straight forward but intensive plan for Travel Retail.

“We are there to build brands so the strategy is to encourage consumers to trial and purchase via awareness and visibility, while ensuring activations get consumers involved, educated and excited about our products,” he says.

“We will build the TR business to be at least 10% of our established domestic markets like Spain, Germany, The Netherlands for Licor 43, Italy for Villa Massa. With Ramon Bilbao & Mar De Frades we will take advantage of the Spanish growth in domestic and concentrate on markets where Spanish wine is either an established or growing category. In markets like the US, Mexico, Brazil & Australia --where we are seeing extremely exciting growth -- we are again investing behind consumer

awareness and trial but importantly growing our points of presence so consumers can find us, experience and buy.”

The most important market in Latin America for Zamora is Mexico, where Licor 43 is growing consistently in double digits for the last few years and has now become the after lunch/dinner drink of choice for Mexican consumers, says Kime.

“They consume it over ice with a shot of espresso, in a drink called ‘Carajillo 43.’ We see clear signs that the brand has the potential to reach 100,000 cases in the mid term.”

In the Caribbean, Zime says Zamora is well positioned in Puerto Rico with Licor 43 and its Ramon Bilbao and Mar de Frades wines.

“The US Virgin Islands, Bahamas, Curacao and Cayman Islands would be our next markets in terms of volume. The encouraging growth that Licor 43 is also experiencing in the USA will help us to develop our brand in those Caribbean markets that are frequently visited by American travelers. Curacao is a Dutch destination, so we are also benefiting from the boom that Licor 43 has gotten there. In general we see several areas of opportunity in the Caribbean and we will place a bigger focus in the region moving forward,” he says.

“On further focus markets, we will certainly solidify our position in Brazil where we are seeing some promising growth.”





Bacardi launches TR exclusive white sipping rum

Bacardi has announced the launch of Bacardi Gran Reserva Maestro de Ron, a super-premium white sipping rum, exclusively in Global Travel Retail.

The blend was inspired by a recipe passed down through generations of Master Blenders and uses a slow-filtering of the blended rum – aged up to 3 years – through a unique coconut shell charcoal.

Launched initially as an exclusive to Travel Retail, the first limited production of Bacardi Gran Reserva Maestro de Ron is expected to drive trade-up among premium spirits drinkers and create an exciting new occasion for rum, says the company.

“The global super premium white spirits segment has grown strongly over the past decade and, backed by the unique quality and heritage of the Bacardi brand and its market-leading position in the category, we are seizing a clear opportunity to upgrade existing white spirits shoppers into the super-premium white rum segment. We are confident that this stunning innovation with Bacardi Gran Reserva Maestro de Ron will set the pace globally for growth in the rum category and inject new levels of excitement among consumers that will ultimately lead to premiumization of the rum category as a whole,” says Mike Birch, Managing Director, Bacardi Global Travel Retail.

Bacardi Gran Reserva Maestro de Ron is offered in a distinctive bottle that features solid Georgian green glass and strong lines with the wax seal, featuring Bacardi’s iconic bat logo, engraved script on the glass, a hand-crafted label and a premium stopper shaped from raw wood.

“...We are determined to fully harness the unique power of the Bacardi brand to drive category growth through this and further innovative launches and activations to engage and excite the consumer, creating clear differentiation in the category,” says Amit Datta, Brand Manager Bacardi Rums at Bacardi Global Travel Retail, which has led the innovation launch on Bacardi Gran Reserva Maestro de Ron.

The launch of Bacardi Gran Reserva Maestro de Ron will be supported through a program of



HPPs at major airport locations across the world, beginning in summer 2014. It features a new Bacardi Cuban tasting bar concept, re-creating an authentic retro-style experience of old Havana.

Bacardi Gran Reserva Maestro de Ron (1 liter) is priced at £36.00.

Paco Rabanne's Invictus sweeps French FIFI awards in men's category

Paco Rabanne's Invictus fragrance swept the men's selective distribution fragrance category at the 22nd French FIFI Awards held on April 10, 2014, winning in all three of the categories recognizing creativity and innovation: Best fragrance: designed by IFF (Véronique Nyberg, Anne Flipo, Dominique Ropion and Olivier Polge); Best bottle: designed by Cédric Ragot (glassmakers: Pochet du Courval and SGD); and Best advertising campaign: campaign by Alexandre Courtès (advertising agency: Mazarine Mademoiselle Noï).

The French awards are the latest

accolades for the fragrance, which also won the Beauty Business Award for ad campaign of the year and best packaging in Italy; the Academia del Perfume best men's fragrance award in Spain; and best bottle design from *Men's Health Magazine* in Russia.

In Travel Retail, Invictus was named Product Launch of the Year 2013 by *The Moodie Report* and Most Innovative New Product at the *DFNI* Asia/Pacific awards for travel retail excellence 2014 in Singapore earlier this month.

Invictus is Paco Rabanne's third and latest pillar, following the very successful Black XS and then 1 Million, which set a worldwide sales record for men's fragrance.

Invictus with WDFG in London Heathrow T5



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