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TRAVEL MARKETS
INSIDER

Challenging times in the Americas travel retail landscape, but optimism prevails

Dior's stunning summer activation at Montreal Duty Free illustrates how ARI North America is growing its Canadian business. See story on page 18.

Tariffs. Trade wars. Travel bans. Geo-political challenges abound throughout the world, and nowhere is this more evident than in North America.

While Americans are traveling internationally at record rates, inbound travel to the U.S. has been declining for months in response to U.S. government policies. The fall-off in cross-border travel between the U.S. and Canada has been particularly damaging. One land border shop has already closed after 40 years, with others in danger of joining it.

Frontier Duty Free Association Executive Director Barbara Barrett talks with *Travel Markets Insider* about the danger facing its land border members and what measures they are asking the Canadian government to take to support them. Despite the dire situation, Barrett is positive that the special relationship between the two countries will prevail, and that this "moment in time" will pass and the business will return.

This optimistic theme is echoed by stakeholders throughout the industry. ARI North America General Manager Glen Morgan discusses how ARI is overcoming the challenges in Canada, while Executive Retail Shops' President James Mullaney reports that their business serving private aviation passengers is flourishing.

Cruise retail – as seen in recent developments at Starboard and Heinemann Americas -- is also thriving, benefiting from an ever-growing increase in cruisers, along with innovation and investment.

Latin America is also on an economic upswing, bringing relief to the region's travel retail business, which is also enjoying booming investment and development.

TMI reports on how Cellshop is transforming Paraguayan border shopping, Siñerez is adapting to meet changing customer expectations, and Avolta continues concession wins across the region.

On the supplier side, Petrina Kho, the new managing director of L'Oréal Travel Retail Americas, shares her enthusiastic optimism for the "bright" future of travel retail if the industry works together.

TMI also presents an exclusive interview with Raymond Kattoura, one of the most influencial travel retail entrepreneurs in the Americas, who has helped shape the Caribbean luxury market and most recently powered the launch of 24 Rouge Duty Free stores throughout the region.

Many brands are also weathering the headwinds well. Spanish fragrance house PyD celebrates a new CEO, new name, and a growing presence in the Americas, and distribution company Marivi launches the luxurious Clive Christian Perfumes into the Caribbean.

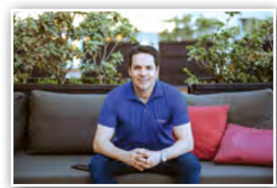
Spirits are also learning how to work around the latest challenges. Duty Free Global speaks to *TMI* about its international approach, while Blue Caterpillar, MONARQ Group and DISC delve into the regional aspect.

We hope that you enjoy these, and many other articles with information critical to doing business in the Americas, *Inside Insider.*

Lois Pasternak,
Editor/Publisher

INSIDE INSIDER

Petrina Kho, Managing Director, L'Oréal Travel Retail Americas



Jorbel Griebeler, Cellshop founder and president

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UNWTO: International tourism up 5% in first half of 2025 despite global challenges

International tourist arrivals grew 5% in the first six months of 2025 compared to the same period of 2024. This is about 4% above pre-pandemic levels.

All regions recorded growth except for North America, which was flat, and the Middle East, albeit from a very strong post-pandemic rebound.

According to UN Tourism, almost 690 million tourists traveled internationally between January and June 2025, about 33 million more than in the same period of 2024, though results were mixed among regions and sub-regions.

The newest edition of the World Tourism Barometer reports that:

The Americas recorded 3% growth in January-June 2025, with mixed results across sub-regions. While South America (+14%) continued to enjoy solid growth, Central America saw a 2% increase in arrivals and North America saw flat results (+0%) mostly due to small declines in the United States and Canada. The Caribbean (+0%) also saw weaker performance partly due to softening demand from its major source market, the United States.

International tourism arrivals grew by 12% in Africa in January-June 2025 compared to the same period in 2024. Both North Africa (+14%) and Sub-saharan Africa (+11%) recorded double-digit growth.

Europe welcomed nearly 340 million international tourists in the first half of 2025, about 4% more than in 2024 and 7% more than in 2019. Northern, Western and Southern Mediterranean Europe all recorded 3% growth despite uneven monthly results. Central and Eastern Europe continued to rebound strongly (+9%), but remained 11% below 2019 levels, according to data.

The Middle East recorded 4% fewer arrivals than in 2024. Nevertheless, this is 29% more arrivals than the same period of 2019, the strongest regional results relative to 2019.

Arrivals in Asia and the Pacific grew 11% this period, which is 92% of the pre-pandemic figure (-8% compared to 2019). North-East Asia (+20%) saw the strongest performance relative to 2024, though it remained 8% below 2019 levels.

Country highlights

Some of the highest growth rates among large destinations in the first half of 2025 were recorded by Japan and Vietnam (+21%), the Republic of Korea (+15%), Morocco (+19%), Mexico and the Netherlands (+7%). Malaysia and Indonesia both recorded 9% growth and Hong Kong (China) 7%, though arrivals remained somewhat below 2019 levels in these destinations.

The world's top destinations, France (+5% through May) and Spain (+5%), also recorded solid growth in arrivals this period.

According to IATA, both international air traffic (RPKs) and international air capacity (ASKs) grew 7% in January-June 2025 versus 2024. Global occupancy in accommodation establishments reached 69% in June 2025, slightly below 70% in June 2024. Occupancy reached 71% in July 2025 (same as in July 2024) based on STR data.

UN Tourism also reports that 2024 international tourism spending grew 11% to a record US$1,734 billion, about 14% above pre-pandemic levels (real terms) reflecting already strong visitor spending around the world last year.

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Economic and geopolitical factors continue to pose important risks to travel

UN Tourism reports that its September survey of the Panel of Tourism Experts and the UN Tourism Confidence Index point to high transport and accommodation costs as well as other economic factors as the top two challenges impacting international tourism in 2025.

Tourism inflation is expected to ease from 8.0% in 2024 to 6.8% in 2025 (projections using tourism inflation proxy) but would remain well above the pre-pandemic value of 3.1% and significantly above overall inflation (4.3%).

According to the Panel, tourists will continue to seek value for money, but could also travel closer to home, make shorter trips or spend less, in response to elevated prices.

Uncertainty derived from economic and geopolitical tensions can also weigh on travel confidence.

Lower consumer confidence was ranked as the third main factor affecting tourism in the September 2025 survey, while geopolitical risks (aside from ongoing conflicts) ranked fourth.

The increase in trade tariffs (5th) and travel requirements (6th) were also major concerns expressed by the Panel of Experts.

Tourism and travel spending to U.S. continue to fall

Data recently released by the National Travel and Tourism Office (NTTO) show that in July 2025 overseas visitation to the United States was down 3.1% year-over-year. Total non-U.S. citizen air passenger arrivals to the United States from foreign countries totaled 5.3 million in July 2025, down 4.9% compared to July 2024.

U.S. citizen air passenger departures from the United States to foreign countries continue to increase however, reaching 8.1 million in July 2025, up 5.5% from July 2024, and exceeding the July 2019 volume by 24.9%.

World Region Highlights

While some major source markets showed increases in inbound tourism to the U.S., others show significant declines.

Total air passenger travel from the number one source of inbound tourism, Mexico, reached 3.9 million passengers in July, up by +2.2% yoy. Canada, still number two in tourism arrivals, reached 3 million, down -7.4% yoy. Tourism arrivals from the #3 source market, the UK, were 2.2 million, also down -0.9%. Rounding out the top five source markets, the Dominican Republic reached 1.2 million arrivals in July, up +4.4% yoy, while tourism arrivals from Germany totaled 1.2 million, but was down by -0.9% yoy.

Looking at the international regional air travel to/from the United States, NTTO reports that:

Europe totaled 8.7 million passengers, up 2.7% over July 2024, and up 5.6% compared to July 2019.

South/Central America/Caribbean totaled 6.6 million, up 2.8% over July 2024, and up 18.2% compared to July 2019.

Asia totaled 2.8 million passengers, up 4.5% over July 2024, but was still down by 18.2% compared to July 2019.

Spending

The decline in tourism arrivals to the U.S. is reflected in lower visitor spend as well.

NTTO reports that while international visitors spent more than $20.6 billion on travel to, and tourism-related activities within, the United States during the month of July, this represented a decrease of nearly 1% compared to July 2024.

Americans, on the other hand, spent nearly $21.6 billion traveling abroad during July, yielding a $942 million balance of trade deficit (exports minus imports) for travel and tourism-related goods and services.

Examining the decline more closely, purchases of travel and tourism-related goods and services by international visitors traveling in the United States totaled $11.3 billion during July 2025 (compared to $11.6 billion in July 2024), a decrease of nearly 3% when compared to the previous year. These goods and services include food, lodging, recreation, gifts, entertainment, local transportation in the United States, and other items incidental to foreign travel.

Higher air fares seem to have made up some of the decline in spending. Passenger fare receipts -- expenditures by foreign residents on international flights provided by U.S. air carriers -- totaled $3.2 billion in July 2025 (compared to nearly $3.1 billion in the previous year), up by 4% when compared to July 2024.

ASUR enters U.S. market with deal to acquire URW's airport retail concessions

Grupo Aeroportuario del Sureste, (ASUR) and Unibail-Rodamco-Westfield (URW) wholly-owned subsidiary Westfield Development, Inc have entered into a purchase agreement to acquire all of the issued and outstanding equity interest of URW Airports, LLC for an enterprise value of US$295 million.

The acquired business manages select commercial programs at U.S. airports, including Terminals 1, 2, 3, 6, and Tom Bradley International Terminal and Tom Bradley International Terminal West at Los Angeles International Airport, Terminal 5 at Chicago O'Hare International Airport, and Terminals 8 and New Terminal One at John F. Kennedy International Airport.

The acquisition, which will be operated by ASUR's subsidiary ASUR US Commercial Airports, LLC, represents ASUR's strategic expansion into the U.S. airport retail concessions market.

The closing of the transaction, which is expected to occur during the second half of 2025, is subject to customary conditions precedent, it was announced at the end of July.

ASUR is funding the transaction with cash on hand and has secured debt financing from JPMorgan Chase Bank, N.A. to maintain liquidity.


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The roster of speakers at the 2025 TFWA Conference: Rudolph Lohmeyer, partner at Kearney and head of its National Transformations Institute, Gloria Guevara Manzo, Chief Special Advisor to the Ministry of Tourism of Saudi Arabia and former President & CEO of the World Travel & Tourism Council, and Bobby Jones, best-selling author and co-founder of brand consultancy Conspiracy of Love.

Speaker line-up for TFWA World Conference will discuss how industry can "Explore New Horizons"

Under the theme "Explore New Horizons" the 2025 TFWA World Conference aims to take stock of a changing world and consider what it means for travel retail.

The conference brings together a select group of global thinkers to examine the forces influencing the sector and the strategies required to navigate them. "From macroeconomic pressures to shifting patterns of demand, the program will explore the challenges facing the industry and the prospects emerging in response," says TFWA.

The morning opens with a state of the industry address by TFWA President Philippe Marguerritte. In light of shifting consumer expectations and evolving market dynamics, he will offer his perspective on the industry's current position, outline its strategic priorities, and examine the outlook for duty free and travel retail, along with the opportunities taking shape on the horizon.

The roster of speakers also features Rudolph Lohmeyer, partner at Kearney and head of its National Transformations Institute, who will set the stage with a sharp assessment of the global forces reshaping trade, investment, and strategic alignment. Lohmeyer has advised governments and boardrooms on how to navigate long-cycle disruptions. In a world where economic policy is increasingly entangled with geopolitics, he will explore the implications of rising fragmentation, shifting alliances, and the recalibration of global supply chains. For industries tied to cross-border movement and global commerce, understanding these shifts is no longer optional—it's a strategic imperative.

The conversation then turns to the global travel landscape with Gloria Guevara Manzo, Chief Special Advisor to the Ministry of Tourism of Saudi Arabia and former President & CEO of the World Travel & Tourism Council. A leading voice in global tourism, she will examine how the sector can serve as a catalyst for economic growth and innovation. Drawing on her extensive public and private sector experience, Gloria will explore how cross-border collaboration and shifting traveler demographics can create new opportunities for duty free and travel retail in a marketplace increasingly shaped by changing demographics, regional dynamics, and competitive pressure.

The program then moves to a different kind of transformation—that of the consumer conscience. Bobby Jones, best-selling author and co-founder of brand consultancy Conspiracy of Love, will explore how modern consumers are increasingly guided by values as much as price. With examples from leading global brands, he will highlight how businesses that embrace purpose, sustainability, and authenticity can forge stronger connections with today's travelers and succeed in a rapidly evolving retail landscape.

World-renowned journalist Stephen Sackur will once again guise the discussion as moderator.

TFWA President Philippe Marguerritte will deliver a welcome address at this year's conference.

TFWA networking program

The TFWA Lounge will return with both after-work and night-time sessions on Monday and Tuesday between 18:30-21:00 and 22:00-01:00. On Wednesday evening at 22:00, the beach will be transformed into the 'Phenomena Club'. The night-spot will feature a stellar line-up of DJs including the world-renowned Martin Solveig who will perform until 02:00.

Delegates can also take advantage of TFWA's ONE2ONE meeting service which facilitates introductions and organizes meetings between exhibiting brands, key buyers, airports and trade agents.


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IAADFS returns to Orlando for 2026 Summit of the Americas

The International Association of Airport and Duty Free Stores (IAADFS) has announced that the 2026 Summit of the Americas will be held March 28-31 at the Rosen Shingle Creek in Orlando, Florida.

Last year's Summit took place in Miami at the InterContinental, after spending several years in Palm Beach. The show returns to Orlando for the first time since 2019.

The Rosen Shingle Creek was selected as the venue for 2026 after the association conducted a thorough site search that considered proposals from venues from Miami up through Orlando. IAADFS says the hotel offers an ideal selection of exhibit space, conference space, sleeping rooms, and amenities for the 2026 Summit. In part, the selection of the Rosen Shingle Creek helps address a key concern highlighted in the post-Summit surveys from 2025: the desire for a more affordable venue. Rooms in the official block will be $239 per night plus tax, a savings compared to the 2025 room rate.

The Rosen Shingle Creek is a large resort-style convention hotel, with robust event facilities and many amenities: multiple food and beverage

Rene Riedi, IAADFS Chairman at the 2025 Summit of the Americas

outlets, a full-service spa and fitness center, an on-property championship golf course, four swimming pools, and courts for pickleball, tennis, basketball, and volleyball, among other features. It is a short 15-minute drive from Orlando International Airport and is convenient to many Orlando-area attractions.

While the date pattern for 2026 – with an opening of the exhibit area and education sessions on Sunday instead of the traditional Monday start – is not the Summit's preferred pattern, it was necessary to go with this pattern to ensure sufficient space to accommodate exhibitors and attendees for the full event.

The IAADFS team is working on its plan to create an attractive program that will provide strong value to attendees, exhibitors, and sponsors of the event.

"We are excited to be hosting the 2026 Summit of the Americas at the Rosen Shingle Creek in Orlando," stated Rene Riedi, IAADFS Chairman.

"We are confident that this new facility and the city of Orlando will be a perfect home for our 2026 event, and we thank our attendees, exhibitors, and sponsors for their continued support."

The space request process for the 2026 Summit will open shortly, with registration and room reservations opening in late October or early November. Attendees are encouraged to wait until the official room block is open to take advantage of the negotiated room rate.

Michael Payne to step back from key role at IAADFS

The International Association of Airport and Duty Free Stores (IAADFS) announced that Michael Payne will be stepping back from his role as President and CEO of IAADFS.

"Michael will continue to serve as a chief advisor to the Board on matters relating to advocacy, governance and program content, but will continue to move away from the day-to-day operational activities dealing with membership services, budget items and related areas," said IAADFS Chairman Rene Riedi.

"As we go through some of our scheduled strategic changes and redefining our scope as an organization, we want to be able to take advantage of his knowledge and relationships and are pleased to have his continued involvement and support," added Riedi.

Payne will be actively participating in Cannes to focus on his areas of responsibility and promote the next Summit of the Americas.

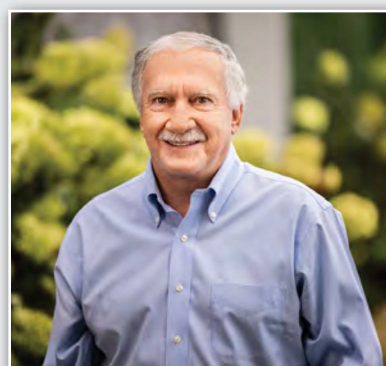
IAADFS transition period

"I feel this is a really good solution as we go through this transition period," said Michael Payne.

"This conversation started back before COVID, which of course changed everything, and it clearly wasn't a good time to make any major staff adjustments. We now have an energized Board with a number of new members from both the supplier and operator side who have an appreciation and understanding of what changes need to be made to better serve our members and reflect the rapidly changing nature of our industry. It's a perfect time for new leadership and new thinking."

"I'm grateful for the opportunity to stay involved but recognize it's time to welcome a fresh approach," he added.

Steven Antolick, who was promoted in 2023 to the Executive Director position,



Michael Payne transitions to a new role with IAADFS.

will continue to manage the operational requirements for the association, including membership development, budgets and Summit meeting requirements, according to Riedi.

"This activity will be handled through our management firm contract with Smithbucklin where Steven is employed."

The new flagship store at Fort Lauderdale Internatioonal Airport with Sheltair features top-shelf spirits and fragrances.

Executive Retail Shops' flagship FLL Sheltair location sets model for future private aviation growth

Executive Retail Shops has entered the next stage in its development as a major player in premium duty free retail for private jet travelers with the opening of its flagship at Fort Lauderdale Airport with Sheltair Aviation FBO, Executive Retail Shops President James Mullaney tells *TMI*.

This summer the company opened a 693-square-foot flagship store, featuring top-shelf spirits and fragrances. The new luxury travel retail store has a sleek, modern layout designed for convenience and indulgence, with high-end displays showcasing the finest luxury products tailored for the most discerning travelers, says Mullaney.

"The Fort Lauderdale flagship with Sheltair is a major milestone for us. It signals the next chapter of growth for Executive Retail Shops, elevating the retail experience for private aviation travelers. Together with our second store opening later this year, these shops reflect our commitment to providing travelers with a premium shopping experience that blends convenience and exclusivity. Travelers can enjoy a curated selection of luxury goods, including spirits, fragrances, tobacco and accessories in a boutique environment that mirrors the sophistication of their travel," he says.

Complementing the flagship will be a smaller boutique shop, which is slated to open in winter 2025 – a 325-square-foot space solely dedicated to high-end fragrances and tobacco. Its design will reflect the same modern aesthetic as the flagship, tailored for travelers seeking a more streamlined shopping experience in an intimate and highly stylized setting.

"What sets them apart is that the second store is going to be solely dedicated to fragrances and tobacco. Our flagship location has a curated assortment of premium spirits, fragrances, and lifestyle products. They're designed to be lifestyle spaces that feel both elevated and welcoming. This is absolutely the model

Duty Free Holding's Philippe Dray with Executive Retail Shops President James Mullaney at an elegant launch event for the travel retail industry in February.

WWW.EXECUTIVERETAILSHOPS.COM

The new luxury travel retail store has a sleek, modern layout designed for convenience and indulgence.

we'll continue to refine and roll out across future locations."

Since opening its FBO locations, the reaction has been extremely positive, says Mullaney.

"Passengers appreciate that the retail environment feels bespoke and seamless. It complements their travel rather than interrupts it. One of the things we've done to drive interest is adding an experiential AI-powered personalization element, for seasonal use and events, where guests can customize Johnnie Walker bottles right on site using an advanced AI printer that designs and prints unique labels in real time. We are giving clients a truly one-of-a-kind keepsake they won't find anywhere else. We are starting to do advertising in trade publications like yours as well as working closely with our FBOs on marketing opportunities onsite," he says.

The opening at FLL is the logical next step for Executive Retail Shops, Mullaney tells *TMI.*

"Our strategy is to be available in the busiest private aviation hubs, locations that see consistent, high-value passenger traffic. We are looking at additional markets in Florida as well as on the West Coast. The goal is to position Executive Retail Shops where the private aviation experience is strongest, and then elevate that journey with a retail experience that matches the environment."

With the new opening, Executive Retail Shops now has 21 points of distribution, with plans to add more in selective airports.

"It's less about the number of locations and more about determining the right locations. That said, we see a strong potential to double our footprint over the next few years as private aviation continues to expand. Our growth strategy is disciplined. We'd rather be in the right 40 locations than in 100 that don't align with the expectations of our travelers."

And some of those locations very well could be outside the United States.

"International expansion is definitely a part of our vision. We've proven our model in the U.S., and we see exciting opportunities in South and Central America and the Caribbean, where private aviation is both well-established and growing. Our next phase of development will explore select international partnerships that allow us to bring this concept to global travelers."

Customers can shop in-store or take advantage of the Click N' Collect service at Executive Retail Shops, which allows travelers to place orders online and choose either in-store pickup or convenient delivery directly to their terminal. Executive Retail Shops are strategically located at premier aviation hubs in Florida, including Miami-Opa Locka Executive Airport (OPF) and Fort Lauderdale Executive Airport (FXE).

Canada's land border stores face real danger of closing from drop in traffic

The tariffs are having a devastating impact on Canadian duty free, as fewer Canadians are traveling south in response to U.S. President Donald Trump's trade war with Canada. One Canadian land border store has already shut its doors because of the lower traffic and sales, and many others fear they will follow, FDFA Executive Director Barbara Barrett tells *TMI.*

"It was truly pandemic level traffic over the summer. John Slipp's Woodstock Duty Free in New Brunswick closed in August. The more remote the store, the more difficult it is for them. John's store is in the east, and some in the west are in the same situation, worried about having to close," says Barrett.

"We did a survey before the summer, and a third of our members said that if they didn't have a good summer that they may be looking at closing."

Sales are down across the country anywhere from 50-60%, says Barrett.

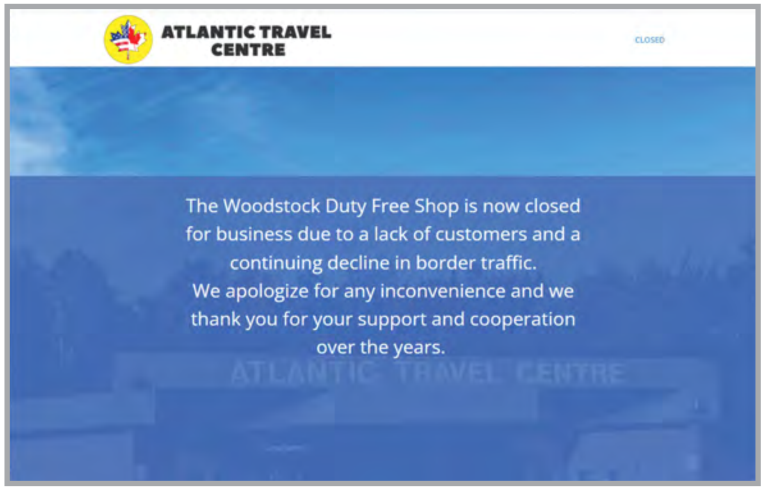
"In the more remote areas, sales can be down from as much as 80%. Ontario and some of the more central stores are doing better, down by 30-50%. Those are still big numbers, no matter how you look at it," she says.

The cross-border traffic numbers are as bad as the sales. Road trips to the U.S. decreased for a seventh straight month in July as Canadians continued their American boycott. Canadian-resident return trips by automobile from the U.S. fell 36.9% in July versus a year ago, according to Statistics Canada data.

"Statistics Canada has been reporting a steady decline every month. Canadians have been quite vocal saying they're not traveling to the U.S. and won't be for some time."

Barrett and the FDFA are strongly advocating for help from the Canadian Federal Government to make sure that more land border stores don't have to close.

"We are in constant dialog with both the Prime Minister's Office and the Minister of Finance's office. So they're well aware of our situation. The Prime Minister just announced a $5 billion fund for small- and medium-sized businesses most affected by tariffs, and we are working with finance to ensure that we qualify for some portion of those loans. It looks like we will qualify for some liquidity, which will be helpful in the short term for our stores."



Woodstock Duty Free was forced to close this August after more than 40 years in business, because of lower traffic at the U.S./Canada border.

In the longer term, the FDFA is advocating for small regulatory changes that Barrett says would "allow us to have a more level playing field with the U.S."

The FDFA says that there is still a misunderstanding of how land border duty free works throughout government departments.

"There's an erosion of the understanding that we are an export industry. As a result, some domestic policies and domestic taxes have been applied that should not be put on us. We're asking for a directive from the Minister of Finance to all departments to clarify that we are, in fact, export."

The FDFA is also asking for the removal of an excise tax on tobacco sold in duty free.

"This is an excise tax that our American counterparts don't have. We're asking the government to level the playing field and align that excise tax on tobacco products for us."

Tariff threats halt post-pandemic recovery

Before the tariff threats, Canada's land border duty free stores were on the road to recovery from Covid-19's impact on travel, says Barrett.

"Most stores were starting to approach 2019 levels of traffic and sales. As soon as the tariff threats and rhetoric came, traffic and sales fell off a cliff," she says.

But Barrett is sure that the latest crisis is just temporary, and traffic and sales will return.

"It's really hard to have optimism at this time. But what we're sure of, because we've been through a crisis before, is that this is a moment in time and then business and traffic will come back.

"These are viable businesses that have been part of the Canadian tourism fabric for over 40 years. These are family-run businesses that are very integral parts of small communities across Canada. We can't lose them.

"Our land border between Canada and the U.S. is very special. We've enjoyed that flow of traffic back and forth for decades, and border communities on both sides really are dependent upon that flow. So it will come back.

"We just have to get through this moment in time, and we need some support getting through it. And then we will thrive again."

Scaled down 2025 FDFA Convention

Due to the ongoing challenges facing the duty free industry in Canada, the FDFA made the decision to scale down its traditional convention into a more focused and intimate format.

"We had to take a measured approach. We had to see the status of the stores, where our suppliers were, and the best way to move forward. We are holding an event. We're not calling it a convention. It will be smaller and more focused, and we plan on coming back in full force again after we get through this moment in time," says Barrett.

This summer passengers traveling through Montréal Duty Free were transported to the "Dioriviera" with Dior's stunning activation.

One on One with Glen Morgan, General Manager, ARI North America

ARINA grows Canadian business even as U.S./Canada tensions disrupt cross border travel

Even with U.S./Canada political tensions negatively impacting travel from its most important passenger, Glen Morgan, General Manager, ARI North America (ARINA), tells *TMI* that it has been a busy and exciting time for growth across its Canadian business, as it opens new stores, refurbishes existing shops, and doubles down on local Canadian products.

"Canada, in particular Montréal, recovered well post-Covid and this was mainly down to our ability to pivot as a business. We drew our last pre-pandemic comparisons in 2023, and thankfully our PAX and PAS have continued to grow year on year," says Morgan.

"Our on-going growth and continued investment in our stores here is testament to the performance of the business.

"While the passenger demographic has changed – of course, with a noticeable impact on U.S. passenger travel – I'm glad to say that our overall PAX are up this year and importantly, our PAS has been strong. European travel has remained positive, and we have seen significant growth in passenger traffic with new routes to North African destinations, particularly at Montréal-Trudeau International Airport (YUL)."

Morgan says ARINA's long history in Canada has helped it weather the storm. The company has been working in the market for 27 years.

Understanding and adaptability

"We have been in the market a long time and believe that two of the most important things are understanding the passenger and remaining agile. Demographics change constantly and change quickly – it's our ability to adapt and pivot in a fast-changing world that dictates the success of our business," he says.

ARINA's reaction to the rise and fall of the Chinese passenger to Canada is one example where his company quickly adapted, says Morgan.

"During our time in the region, we have experienced the growth of this demographic and then the overnight decimation of travel when Covid hit. This passenger demographic has not fully recovered to pre-pandemic levels, and it may be a very long time before we see that," he says.

Glen Morgan, General Manager, ARINA

The team at Montréal Duty Free brought maple-producing-season to life for passengers at YUL Montreal-Trudeau International Airport with the Cabane à Sucre (Sugar Shack) activation. Passengers could step inside the maple tree-inspired cabin to sample some Canadian maple products, from maple cookies and candies to the leading maple whisky, Coureur des Bois Maple Whisky.

"Thankfully, our business is not reliant on one particular passenger demographic. Instead, we focus on understanding several of our key passenger demographics across each of our locations, and identifying the best opportunities to meet these diverse passenger needs."

ARI recently developed a new in-depth and intuitive customer segmentation model as part of a "Future Customer Initiative" project, which allows it to understand key passenger demographics per location.

"Coupled with this, we have identified a number of 'opportunity spaces' that means we can best tailor our offering to suit particular passenger needs now and into the future. This agility, an ability to react quickly, and a willingness to learn and understand our passengers better than anyone, define ARI. It's this thinking that will keep us successful."

Local Canadian products

Throughout its stores in Canada, ARINA mixes globally known brands with local products, which helps develop a sense of place, says Morgan.

"Canada is quite a unique region. It's incredibly diverse and multicultural; it's hyper local and authentic, but in a global cosmopolitan setting. This is reflected in our operations – from product assortment to our multicultural and multilingual teams," he says.

"Canadians have always taken great pride in their local produce and are somewhat 'patriotic' in terms of their buying habits, so we have always put an important emphasis on local brands and products as part of our offering. It's little wonder – Canada is home to many unique and superb quality products that appeal to both locals traveling and inbound tourists."

Maple whisky is ARINA's top selling whisky – and this was the case pre-tariffs.

"We recently introduced a new indigenous brand, Atikuss, whose range of luxury handcrafted accessories have performed even better than expected. It opens us up to explore new ways to enhance our premium and luxury offering across other categories," says Morgan.

"We are lucky to have some of the most amazing produce on our shores here – for example, world-famous Maple. We sell everything from Maple syrup to Maple cookies to our best-selling Maple whisky – and this is all authentically Canadian."

At the same time, in response to the

At Montréal Duty Free, ARINA featured Atikuss Canada, the Indigenous-owned maker of premium and contemporary accessories, handmade by First Nations craftswomen.

ARINA significantly refurbished its stores at Edmonton International Airport at the beginning of 2025, making sure that they have a unique sense of place.

uncertain tariff threats from the current U.S. administration, ARI has taken American spirits off the shelves in some locations.

"We work closely with the provincial government bodies here and we follow their guidelines. Our liquor is sourced via provincial liquor authorities and we follow their guidelines in terms of the products we can display, so as of now, no U.S. spirits are available in Quebec," says Morgan.

New openings focus on sense of place

As ARINA opens new stores and refurbishes existing ones, it is essential that they all have a sense of place, says Morgan.

"A key focus has been on developing a unique sense of place across all locations, and we can see how this has been brought to life at Edmonton Duty Free through both store design and local product assortment," he says.

"We first began our operations in Edmonton in January 2024 and at the beginning of this year, we unveiled our newly revamped stores."

Two stores, located in YEG's Domestic-International Departures Lounge and YEG's U.S. Departures Lounge, underwent significant refurbishments, taking inspiration from local landmarks as well as historic and cultural moments of significance. Each store has its own unique features, including a bespoke swing, inspired by Edmonton's secret River Valley swing, and a replica dinosaur fossil suspended from the store ceiling, which pays homage to Edmonton's history of dinosaur discoveries.

"I'm happy to say that the stores have been performing well and have been well received by both our airport partners and passengers," says Morgan. "We're looking forward to exploring more ways to grow and enhance our offering with our airport partners. U.S. routes to/from the airport have remained resilient and there is certainly more potential to grow this market."

This summer, ARINA unveiled a new standalone duty-paid Spectrum sunglass boutique at Québec City Jean Lesage International Airport (YQB), an important evolution of its retail offer at the airport, where ARI began operating Québec Duty Free in 2017. This is ARINA's second retail unit at the airport.

"The decision to open a standalone boutique really underpins the growing performance of the category and the potential to capitalize on strong PAX at the airport," says Morgan. "Performance has been good so far, and we expect it to grow significantly during the peak 'winter sun' season of January – March."

In September 2023, Chanel unveiled a new Travel Retail Fragrance and Beauty Boutique at Vancouver International Airport in partnership with ARINA.

"The Chanel store in Vancouver was our first venture into duty-paid concessions and we are very happy with the performance to date. In fact, it has underpinned duty paid as an important area of potential growth for our North American business; it's about identifying the right opportunities with our partners," says Morgan.

"We're proud to work with an esteemed partner like Chanel to bring world-class experiences like this to life

ARINA unveiled a new standalone Spectrum sunglass boutique at Quebec City Airport this summer.

and further elevating the retail offer at Vancouver Airport."

Next up is an extensive refurbishment of Montréal Duty Free.

"The retail space will be completely reimagined, and we'll be building a strong sense of Montreal identity into every touchpoint of the passenger's journey. We look forward to welcoming some exciting new brands to our offering and creating what I believe will be the best duty free in North America."

More expansion ahead?

Almost three decades after starting its business in the market, ARINA has ambitions to open stores south in the United States, capitalizing on its deep understanding of the Canadian/North American duty free business.

"ARINA has operated for 27 years and our business has evolved with the region throughout this time. Travel retail itself is all about diversity, and that is reflected in our diverse team. It also affords us a better understanding of key passenger demographics, cultural nuances and shopping patterns, ultimately strengthening our proposition."

Having the right team has always been key to ARINA's success in the market, says Morgan.

"Our people are our most important asset. A key focus for me is ensuring we have a highly trained, motivated and happy team that can thrive in a supportive and empowering culture. ARI's brand expression 'joy on your way' has really been embraced across the business and we're collectively working towards a common goal of delivering a joyful experience to the passengers who come through our stores. This people-centric culture runs across every business unit in ARI's global operation, and it's a key point of difference for ARI.

"Partnership is an essential part of what we do. We pride ourselves on being the partner of choice for our brands, from providing global launch pads for new and exclusive products to delivering best in class brand activations."

"We have built trusted, commercially successful partnerships with our airports across the region. We continue to work together to raise the bar and elevate the travel retail experience across North America," he concludes.

A multi-brand activation at Montreal Duty Free. ARINA will next start an extensive refurbishment at the airport that will completely reimagine the retail space.

The first Clarins boutique at sea onboard Brilliant Lady.

Starboard to debut vibrant, immersive "concept gallery" retail experience aboard Virgin Voyages' *Brilliant Lady*

Starboard Group has announced the latest expansion of its partnership with Virgin Voyages as the exclusive retail partner for *Brilliant Lady*, where it offered a blend of luxury, sustainability and discovery across 5,500 square feet of retail space when the ship departed from New York City on its inaugural voyage on Sept. 5, 2025.

"We're proud to continue building our partnership with Virgin Voyages as its exclusive retail partner for *Brilliant Lady*'s inaugural season," said Lisa Bauer, Starboard's President and CEO. "We've leveraged our curation expertise, creativity and global resources to create unforgettable retail offerings that perfectly reflect Virgin Voyages' blend of modern, adults-only sophistication and rebellious fun."

Starboard has reimagined retail on *Brilliant Lady* through bold visual merchandising, open-flow boutiques and pop-up activations that create an experience that's less traditional store and more concept gallery.

"Starboard is unique in its ability to turn retail into an immersive lifestyle experience that enhances each voyage, and we're pleased to expand our partnership as we launch *Brilliant Lady*," said Nicole Huang, SVP of Fleet Experiences at Virgin Voyages. "Through thoughtful curation and one-of-a-kind activations that blend exclusivity, storytelling and personalization, Starboard is setting a new standard for cruise retail and helping ensure our Sailors have an unforgettable experience."

First-at-sea luxury offerings

Starboard is pioneering the future of cruise beauty retail with the launch of the very first Clarins boutique at sea aboard *Brilliant Lady*, offering a tailored selection

Virgin Voyages debuted its first Tag Heuer boutique on Brilliant lady.

from the French luxury brand along with personalized beauty consultations and complete look transformations.

Other first-at-sea offerings include assortments from Blue Stallion Farm and cruelty-free, clean beauty from Briogeo. Men's and women's fragrances from the world's most renowned luxury brands, including INITIO, Loewe, Mancera, Montale and Tom Ford, also feature prominently.

In addition, Virgin Voyages debuted its first TAG Heuer boutique and smart sunglasses from the new Ray-Ban Meta AI collection onboard *Brilliant Lady.*

Virgin Voyages logo tees, tanks, hats, totes and sunglasses and special collection merchandise celebrating Brilliant Lady's inaugural season.

Immersive activations, personalization and sustainability

Multi-sensory activations that spark connection, create memories and foster discovery—such as exclusive liquor tastings, trunk shows and personalized styling sessions—are key to the *Brilliant Lady* retail experience. Customization options range from engraving jewelry, fragrances and liquor bottles to personalization of apparel and accessories with Virgin Voyages–themed patches.

Sustainability is a core retail pillar, building on Virgin Voyages' ethos of "Creating an Epic Sea Change for All." The line already partners with brands that source responsibly, such as Yellow Leaf Hammocks and Intelligentsia. On *Brilliant Lady*'s High Street, Sailors will discover an expertly curated selection designed to extend product life cycles and reduce environmental impact, from certified pre-owned Rolex watches to lab-grown diamonds by sustainable jewelry brand Engrace Diamonds to vintage luxury hand-bags from What Goes Around Comes Around.

This commitment extends beyond retail, with initiatives like reusable mugs that help eliminate single-use plastic bottles.

Fine jewelry, designer fashion and destination-inspired finds

Brilliant Lady also features fine jewelry from Italian luxury brand Roberto Coin, artisan handcrafted pieces from John Hardy and modern, fashion-forward designs from Shy Creation.

The fashion jewelry shop offers collections from Uno de 50, Swarovski, Kendra Scott, Jet Set Candy and Shae, Starboard's exclusive fashion jewelry brand.

The luxury accessories selection showcases handbags and small leather goods from Coach, Marc Jacobs and Kurt Geiger, complemented by a range of timepieces, from the Swiss precision of Frédérique Constant, Longines, Movado, Norqain and Tissot to Bulova and Citizen.

Women's resortwear, accessories and lifestyle pieces from trend-forward labels such as Kiwi St. Tropez, Lamarque and Skemo are offered, while athleisure fans can enjoy stylish, functional Fabletics apparel for both men and women. Men's fashion options include contemporary picks from 7 Diamonds, Invicta, John Hatter & Co., Mavrans and New Era.

Tees, tanks, hats, totes and sunglasses adorned with the iconic Virgin Voyages logo are also available, along with a special collection celebrating *Brilliant Lady*'s inaugural season.

Brilliant Lady launched from New York, making her way down the East Coast to her home port of Miami for a winter season in the Caribbean. In 2026, she will reposition to Los Angeles in preparation for her highly anticipated Alaska itineraries—a first for the Virgin Voyages fleet.

Heinemann highlights top-tier spirits onboard *Star of the Seas*

Heinemann Americas has unveiled a "bold new cruise retail concept" aboard Royal Caribbean's *Star of the Seas*, which the company says further strengthens a partnership that has grown steadily since 2019. With 10 distinct retail venues on board, the ship delivers a next-level shopping experience, featuring everything from exclusive Royal Caribbean logo merchandise, fine watches, and fashion jewelry, perfumes and cosmetics, as well as vintage luxury leather goods and timepieces.

A standout highlight: the highly curated collection of prestige and rare spirits, crafted to surprise and captivate connoisseurs with selections found nowhere else at sea, according to the company.

The new retail offer builds on the success of *Icon of the Seas*, with a focus on curated exclusivity, elevated design, and category innovation across four distinct store formats:

In the beauty category, the Solera store has been optimized to improve visibility and guest flow, enhancing engagement and encouraging longer dwell times.

Standout one-of-a-kind and prestige spirits

The liquor experience aboard *Star of the Seas* introduces several first-at-sea features, including personalized backwalls for The Macallan, Hennessy, and Patron; a dedicated Johnnie Walker gondola, and a limited-edition Louis XIII monogrammed box hand-decorated exclusively for the ship, with only 30 pieces available globally.

Among the rarest offerings is a bottle of Loch Lomond 50YO, one of just 100 worldwide, retailing at $34,999 USD. The store also debuts multiple exclusive barrel

Star of the Seas introduces personalized backwalls for The Macallan, Hennessy, and Patron; a dedicated Johnnie Walker gondola, and very rare limited-editions for Louis XIII and Loch Lomond 50YO.

programs, such as Angels Envy – selected by Heinemann's team as a first-at-sea – and the rare O.F.C Bourbon 1985.

Dedicated watch shops

Luxury timepieces continue to be a highlight, with personalized shop-in-shop formats from Cartier, Hublot, Breitling, TAG Heuer, Longines, Rado, and Norquain, a new brand for Heinemann. Swiss Crown complements the offer with a curated selection of pre-owned Rolex watches.

The Shop for logo

The logo merchandise store "The Shop" presents a new collection designed exclusively for *Star of the Seas*, featuring fashion-forward apparel, collectibles, and a children's line. The Vineyard Vines x Royal Caribbean co-branded range – first introduced on *Icon* and *Utopia* – returns with a refreshed capsule, adding a familiar yet updated touch to the onboard retail experience.

"With *Star of the Seas*, we continue our mission to elevate cruise retail through storytelling, exclusivity, and unforgettable experiences," said Nicolas Hoeborn, CEO of Heinemann Americas. "This launch is a testament to our strong partnership with Royal Caribbean and our shared vision for the future of travel retail."

Together with *Icon of the Seas*, *Star of the Seas* ranks among the largest cruise ships in the world, measuring 365 meters in length and accommodating up to 5,610 guests and 2,850 crew members. It is the sixth Royal Caribbean vessel to feature Heinemann's retail offer, following *Utopia of the Seas*, *Icon of the Seas*, *Wonder of the Seas*, *Odyssey of the Seas*, and *Independence of the Seas*.

Resilient first half economic performance in Argentina and Brazil; high U.S. tariffs could jeopardize Brazil in 2H

Buenos Aires based John Gallagher looks at the Latin America economy in the first half of 2025 and assesses how it has affected the duty free business.

A resilient performance from the leading Latin American economies has led to a buoyant first half of 2025 for the duty free industry.

Brazil and Argentina, the two biggest economies in the continent, have performed well in the first half of the year. Both countries have recorded economic growth, inflation has fallen in Argentina and has remained steady in Brazil, exchange rates have been relatively stable, and poverty levels have fallen.

Both nations have recorded solid passenger numbers throughout their airport network, and Avolta, which dominates airport duty free retailing in Latin America, reported an 8.1% increase in sales throughout the continent in its H1 financial results. Avolta also announced a major concession renewal at Santiago de Chile and concession extensions at several Mexican airports.

Border stores in Uruguay and Paraguay are also reporting strong business. Top Brands-Luryx and Avolta will open new stores in Foz do Iguacu. Shopping China will shortly open a 100,000 sqm store in Ciudad del Este and Cellshop, one of the most dynamic retailers in Paraguay, is planning to finish a new shopping mall for Q4 in 2026, also in Ciudad del Este.

Looking ahead to the second half of the year, will the intermittent protectionist actions and selective trade retaliation from the Trump government affect air traffic and the travel retail business? The global environment remains volatile, and a great deal of uncertainty remains. Latin American countries have followed Trump's actions closely and most have benefitted from beneficial tariffs of around 10%.

The big exception of course has been Brazil, which has received a 50% penalty as Trump has sought to punish Lula's government for what he claims to be mistreatment of former president Bolsonaro who is on trial for an attempted coup d'etat following the last presidential election. Instead of forcing the hand of Brazilian President Luiz Inácio Lula da Silva, the opposite has in fact occurred – Lula has publicly condemned the tariff hike as an unacceptable form of economic blackmail and interference in Brazil's sovereignty and his popular support has increased. Indeed, many center right observers have called out Trump's measure and demanding that Brazil's right as a sovereign nation with an independent judiciary be respected.

The U.S. tariffs have been imposed even though the U.S. runs a trade surplus with Brazil. Brazilian economists estimate that Trump's 50% tariff could reduce Brazil's GDP growth by between 0.5 and 0.8 percentage points in 2025, depending on Brazil's response and ability to redirect exports to other markets.

The country's economic output regained momentum in the first three months of this year, as a boom in agricultural production, paired with higher household consumption and industrial investment, increased the total value of goods and services produced. Unemployment is at a record low, at just over 6%.

But most observers now await the actual imposition of the Trump tariffs before trying to predict how the economy will be affected and whether business and consumer confidence will be negatively affected.

Argentina

As the Milei government approaches the halfway point of its 4 year tenure, Argentina has performed moderately well in the first half of 2025. Inflation has continued to slow with the latest 12-month figure at 36.6% (Aug 24 – Jul 25) and the forecast for the full year around 30%. The 36.6% figure is the best since December 2020. President Javier Milei and Finance Minister Luis Caputo say that inflation will virtually disappear in 2026. GDP growth is forecast at 5% for the full year.

The new foreign exchange framework introduced in April has brought a surprising degree of stability: despite a wobble in July, the USD has remained stable at around 1300/1320 Pesos and market analysts expect the stability to remain until the mid-term elections at the end of the third quarter. The exchange rate gap between the official rate and the grey market rate has virtually disappeared and ARS/USD parity is predicted to reach 1,400 by the end of the year.

Argentina's GDP is expected to grow by around 5.5% this year, although retail sales are still suffering as salaries continue to lag inflation. Economic activity is expanding but performance is uneven from sector to sector. Mining, energy production, and agriculture have all performed well. Manufacturing, construction, and the retail trade have performed below expectations and as a result job creation has been significantly lower than desired.

The midterm elections at the end of October may bring some measures from the government to encourage further growth, but these are likely to be modest and carefully targeted as the government is intent on keeping to the fiscal discipline objectives agreed with the IMF. The government continues to insist on zero monetary emission and fiscal surplus to reach their economic goals agreed with the IMF.

LATAM airport and ferry traffic reports:

Sluggish growth at Chilean airports

Total passenger numbers at Chile's airports for the first seven months of 2025 reached 16.82 million, an increase of 3.7% over the same period last year.

Domestic passengers reached 9.54 million, up just 0.4% on the same period last year. Of the seven months to date in 2025, only March and June recorded increased traffic numbers. Routes to the mining towns of Calama and Antofagasta boosted figures for the whole country, which were depressed by lower numbers at La Serena and Valdivia.

International passengers reached 7.27 million, an increase of 8.4% compared to the same period in 2024. International traffic has been boosted by strong performances on routes to Sao Paulo, Rio de Janeiro, and Florianopolis.

Tocumen up 7%

Tocumen International Airport continues to strengthen its role as the leading travel hub in the Americas.

In the first seven months of 2025, the airport handled more than 11.9 million passengers, a solid 7% increase compared to the same period in 2024. Connecting passengers make almost three quarters of the total passengers going through Panama's biggest international gateway.

In 2024, Tocumen International Airport recorded a best-ever figure of 19.25 million passengers, marking an 8% increase compared to the previous year. With the solid start to 2025, airport managers are now expecting to pass 20 million passengers for the full year.

Mixed figures from ferry traffic

In passenger traffic figures published for the first seven months of the year by ANP, the Uruguayan Ports Administrator confirmed that 439,506 passengers used the Montevideo-Buenos Aires route from January through July, an increase of 35% on the same period in 2024. The increase was due to several months of extensive promotions by Buquebus, which operates this route exclusively.

Traffic on the Colonia route reached 1,235,153, from January through July, down 4% compared to the same seven months in 2024.

The Colonia route is operated by both Buquebus and Colonia Express

Buquebus is planning to launch a new vessel on this route towards the end of this year. The "China Zorilla," with a capacity for 2,100 passengers, will be an all-electric ferry that will feature a 2,300 sqm duty free store – which is reportedly the biggest duty free shop on a passenger ferry in the world.

Robust performance in both Buenos Aires airports

Total passenger traffic at Argentine airports was recorded at 24.33 million travelers for the first six months of the year.

Domestic traffic rose by 11% to 16.53 million with Buenos Aires Aeroparque the busiest airport with 6.17 million passengers, up 17% on the previous year.

International passengers using the network were up by an impressive 22% reaching 7.80 million. Buenos Aires Ezeiza was the busiest airport with 4.25 million passengers, an increase of 7% on 2024.

However, Aeroparque recorded a huge 47% increase to 2.52 million travelers as a result of a significant increase in Latin American regional flights, especially with Chile, Colombia, Peru, and Brazil.

The numbers of Argentines traveling remains high but there has been a significant fall in inbound tourism, especially from Brazil and the USA.

Solid figures at Guarulhos and Galeão

Passenger traffic figures at Brazil's biggest airport, Sao Paulo Guarulhos, increased by 7.7% to 22.29 million for the first six months of 2025, compared to the same period last year. Domestic passenger numbers increased by 8.3% to 14.27 million, whereas international passengers increased by 6.6% to 8.02 million.

Traffic at Rio de Janeiro Galeão was also strong, with total passengers increasing by 26.2% to 8.37 million. As flights continued to be transferred from Santo Daumont, domestic traffic increased by 24.4% to 5.49 million. International passengers reached 2.90 million, an increase of 29.8% on the same period in the previous year.

Brazil's Ministry of Ports and Airports and the National Civil Aviation Agency (ANAC) reported that 61.8 million passengers used the total network during the first six months of the year, a 10% jump compared to 2024. In addition to the strong results at Guarulhos and Galeão, Belo Horizonte, Belém and Manaus also reported strong traffic.

Brazilian tourism agency Embratur also confirmed record numbers for international tourism. In the first seven months of 2025, 465,192 Americans had visited the country, making the U.S. the biggest source of international guests.

Europe also produced strong visitor travel, with 532,242 arrivals thru July of 2025. France, Germany, Portugal, and the U.K. are the biggest contributors. On its own, U.K. arrivals grew by 20.13% compared to 2024, totaling just over 109,000.

Brazil's biggest inbound market remains its neighboring South American countries. In 2024, the region supplied 3.7 million trips, led by Argentina, Chile, Uruguay, and Paraguay. Many of these trips were made by private car or long distance bus.

JG

Tocumen Airport, Terminal 2

A busy day at the Cellshop store in Ciudad de Este, Paraguay. An estimated 10,000 customers visit the main Cellshop store every day.

Cellshop transforms Paraguayan border shopping as it expands into new cities

An exclusive profile by John Gallagher

Cellshop – one of the leading South American border duty free operators, has grown in the last 22 years from very humble beginnings.

Originally opened under the name of the Cell Motion Group by company founder and president Jorbel Griebeler, it was a small 12 sqm store with only three employees, selling spare parts, chargers, and batteries for cellular telephones. The company now operates a full-service multi-category duty free shop in the center of Ciudad del Este, a vibrant store in the Paraguayan capital Asuncion, the biggest land border duty free store in Brazil along with two airport stores in Foz do Iguaçu, and as of September, a 5,000 sqm store in Pedro Juan Caballero in northern Paraguay on the border with Brazil.

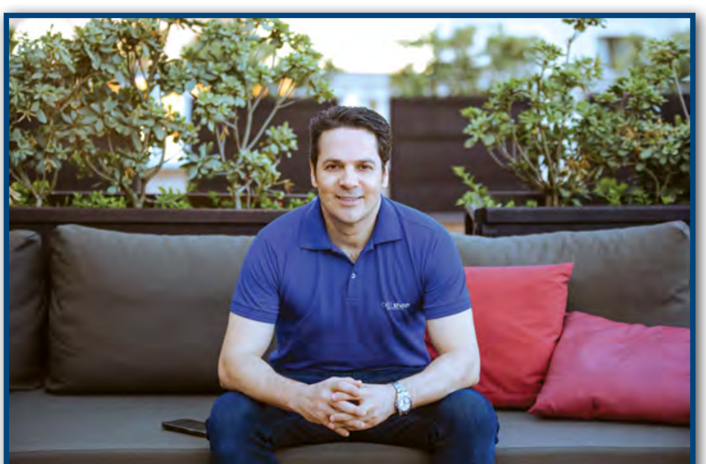
The company today is recognized as one of the most important retailers in Ciudad del Este, and as the group continues to expand many Argentine and Brazilian shoppers make it their first port of call when they make shopping trips to the Triple Frontier region.

Cellshop began operations back in 2003 as a small cell phone and accessories store in Ciudad del Este. Since then, the company has recorded growth every year, except during the Covid-19 pandemic.

Since 2011, when consumer electronics were added to the original range of cell phones and accessories, it has grown significantly. In 2015 more new categories and products were added along with a move to the actual store that has become a 7,000 sqm, five-floor department store in the downtown area of Ciudad del Este. An impressive range of cell phones, computers, TVs, video games, perfumes and cosmetics, wines and spirits, confectionery, clothing, footwear, and household appliances now constitute the products on sale. One of the busiest stores in Ciudad del Este, an estimated 10,000 customers visit the main Cellshop store daily.

In April 2021, the Cellshop Group opened its first store outside Paraguay with the inauguration of a 2,400 sqm duty free store in the Catuaí Palladium shopping mall in Foz do Iguaçu. The store is currently the biggest land-based border store in Brazil, and carries all the leading duty free categories. The store was opened to the public with Covid-19 restrictions still in place.

Cellshop invested $1 million to prepare the store in Foz and even though



Jorbel Griebeler, Cellshop founder and president

Cellshop operates this vibrant store in the Paraguayan capital Asuncion

traffic flows would not reach normality until all Covid restrictions were removed. The expansion into Brazil added a new dimension to the company's operations.

With a base already established in Brazil and with mobility restrictions removed, Cellshop continued its expansion. In Q2 of 2023 its Brazilian subsidiary opened its first venture in airport retail with an 800 sqm duty free store along with a smaller satellite store in the departure lounge at Foz do Iguaçu International Airport.

Many of the Cellshop customers live in Asuncion and in order to give better service and meet the needs of Paraguayans living in the capital city, a new store was opened in Asuncion in Q3 2024. This new store has a wide range of cell phones and household electronics such as TVs and computers.

In 2024, Cellshop announced its most ambitious project to date: a 53,000 sqm shopping mall in Ciudad del Este, just a five-minute walk from the Friendship Bridge that links Ciudad del Este in Paraguay with Foz do Iguaçu in Brazil.

The mall will have 22,000 square meters of retail space, a 10,000 sqm logistics warehouse, a food court, two premium restaurants and parking for more than 400 cars and 40 buses; the mall will also house an events center with capacity for more than 3,000 people.

The shopping mall is due to be completed by the end of 2026, and the company hopes to create more than 1600 jobs in the new venture.

The Cellshop objective is to give the city a multifunctional space combining commerce, entertainment, and culture. Griebeler comments: "We want to give a new life to Ciudad del Este, with infrastructure that transcends the shopping experience and turns the border into a regional attraction hub."

A strong, consistent social media presence is a vital element of the company's digital strategy. The company works with Brazilian and Argentine influencers to help attract visitors to the physical store.

"In Brazil, we do very thorough marketing with influencers in different target groups. That gave us great credibility and today thousands of tourists come every day," highlights Griebeler. "Thus, the company combines logistics, technology, and communication to sustain its market positioning."

In early September of this year, the company opened a new 5,000 sqm store in the Dubai Shopping Mall in Pedro Juan

The new Asuncion store has a wide range of cell phones and household electronics.

Rendering of the new 53,000 sqm shopping mall in Ciudad del Este, Cellshop's most ambitious project to date.

Caballero. The new multi-category store is targeted at middle class Brazilians living in the Matto Grosso region of southern Brazil – historically, this target group is known for high disposable income which they like to spend on imported goods. The new store will carry a similar range of products that can be found in Ciudad del Este with emphasis on technology, premium fragrances and cosmetics, wines and spirits, fashion, and toys.

According to the company, the Cellshop staff in Pedro Juan Caballero will be supported with an aggressive promotional campaign. Marketing director Dorothy Lee confirmed that the mega promotion running in Ciudad del Este to raffle a latest technology Xiaomi SU7 electric car would be extended to customers shopping in the new store.

Lee highlighted that Cellshop is unique as the company makes a huge effort to improve the general shopping experience.

"We are a young group, and we are investing heavily in marketing and improving the shopping experience for each customer, giving the very best service and offering an exciting variety of products in each category," she said.

She added: "Like our stores in Ciudad del Este and Asuncion, all departments in Pedro Juan Caballero will have trained personnel to advise customers; even if they do not know exactly what product they need, we will give them the best service - they will not just be salespeople but true specialists in each area. Our intention is to be part of the customer's journey, to accompany them with personalized attention, quality, and trust, in Pedro Juan Caballero and at every point where we are present," said Lee.

After 20 years of startling growth, Cellshop stands out as one of the great Paraguayan success stories of recent years.

Griebeler summarizes, "We want to continue honoring what God has given us to this day, by opening more stores, bringing new brands, and generating opportunities."

Cellshop opened its first airport store at Foz do Iguaçu International Airport in Brazil.

Cellshop officially inaugurated its new store in Pedro Juan Caballero – Shopping Dubai, on the border with Ponta Porã (Brazil), on September 4.

Siñeriz adapts duty free stores to changing customer expectations

By John Gallagher

From entertainment to unique wine and fragrance activations, Siñeriz, the biggest duty free retailer in Rivera in northern Uruguay, is continually evolving to give its customers the best possible retail experience.

"Big border stores need a solid retail plan that shows evolution to adapt to the needs of the shoppers," Rafael Parodi, Business Development Director, tells *TMI*'s John Gallagher.

"The concept of a department store layout, combined with added services of entertainment, needs to constantly evolve to meet changes in lifestyle and changes in consumer behavior," Parodi stresses.

Siñeriz' flagship store covers 10,000 sq meters of retail space and 3,000 sq meters of warehousing. In addition, the main store has close to 4,000 sqm of space for games, entertainment, and a food court as well as one of Uruguay's most important premium restaurants. The company also operates a 3,500-sqm downtown store.

Parodi says that a store like Siñeriz has to offer the very best shopping experience, efficient security, entertainment and lots of bits and pieces to keep customers happy and interested.

"Exceptional prices are important, as are promotions, but tastings, product testings and creative activations are essential – these are the things that get [our shoppers] to look at the brands and talk to our salespeople," he says.

Two important new developments – one for wine and one for perfume – will be up and running before the end of this year.

The Siñeriz Wine Experience

As part of its continuous improvement philosophy, Siñeriz is about to roll out a new concept 1,500-sqm store located next to its 10,000-sqm flagship store. This will be a separate store designed to give new experiences to customers who come to shop Siñeriz' renowned selection of wines.

Siñeriz has one of the biggest sections of wine in any duty free store in Latin America. The company prides itself in not only having the best wines from Chile and Argentina but also the best wines from Europe.

Parodi explains that the new project will be a special retail unit where wine, a selection of fine spirits, and food are combined. The space will be divided into country units, like Italy, Spain, Chile, Uruguay, and Argentina, with the best wine and food from each area.

"In the middle of this new space, we will set up a special tasting area, either a barbeque or grill, or bar, where the customer can try the products as if he were in his own home. We will also have a variety of cross promotions between categories which will be directed at adventurous shoppers. Wine will be promoted with food, chocolates, and certain products from our household goods range. The new experience will be located in a 1,500 sqm L-shaped building adjacent to our main flagship store," explains Parodi.

"After going through the main part of the wine experience, the shopper will arrive at a premium 400-sqm wine bodega, where we will have a special tasting area as well as an events area along with a number of very exclusive labels stored in a temperature-controlled wine cellar. We plan to have a highly active promotional program here that changes month by month with each wine producing country featuring on their dedicated month. We will be using the latest technology to allow customers to scan their wine choices on special totems and get the latest critical reports on each brand they select."

The Siñeriz Fragrance Experience brings more luxury

In an initiative to appeal to their perfume shoppers and make a truly memorable experience, Siñeriz has also created a new Fragrance Experience in the store under a collaboration with a leading Buenos Aires-based fragrance specialist.

"We know it is not just about buying a fragrance that smells good - there are

Rendering of the climate-controlled wine bodega within the new Siñeriz Wine Experience. Siñeriz has one of the biggest sections of wine in any duty free store in Latin America.

loads of fragrances in the market -- many consumers want to know more. They are looking for a true olfactory experience, capable of stimulating the senses, evoking deep memories, and creating an emotional connection," explains Parodi.

Siñeriz approached one of the biggest specialty perfume retailers in Buenos Aires who offers a very special experience to perfume shoppers in the Recoleta area of the Argentine capital.

"With their help, we will re-create something similar here in a special 200-sqm part of the store adjacent to our perfumes and cosmetics section. The whole fragrance experience is directed to the real perfume lover looking for new sensations. We will be taking the shoppers through the full olfactory range of fragrances and lead them to experiment with new niche brands. Once they have gone through the experience, we will present them with unique brands that are not normally available in the market made by true specialists. This will be one of the big differences that will allow us to conquer the specialist fragrance buyer," he says.

Both the Wine Experience and the Perfume Experience concepts will be rolled out in the last quarter of this year and will be up and running in time for the holidays, says Parodi.

Entertainment

The Siñeriz management is always looking to improve their two stores and adapt to all changes in shopper habits.

"The objective always is to improve the overall shopping experience," he says.

"During the pandemic break we took a step back and looked at what we had achieved since we opened in 2013. We knew we had to constantly improve the shopping experience for our visitors. Some may come to shop once or twice a year but many, especially those in southern Brazil, come once or twice a month and we have to offer them something new every time they come to shop."

In a change aimed at its youngest shoppers, Siñeriz decided to "sink" its famous Pirate Boat that has been operating since 2016; replacing it with a more modern Space Station.

"We must ensure that changes are made to all aspects, retail and non-retail, to keep customers interested in our whole commercial offer."

"We want people to have something different when they came to visit us. We are looking to create experiences that they can only have with us and are hard to experience in other places," he says.

Looking ahead to next year, Parodi says that Siñeriz will be making changes to more than 50% of the layout of the main store.

"Customers' habits and needs change and we must change things in the store to maintain their interest. Beginning in March, we will be changing the location of and the space allocated to a number of categories to reflect the change in customer habits and behavior, and these changes will reflect the changes in relative importance of each category. But we are confident that our shoppers will love what we plan to do," he concludes.

Rendering of the new Siñeriz Fragrance Experience, a collaboration with a leading Buenos Aires-based fragrance specialist.

Avolta opens Foz do Iguaçu border store

Avolta Brazil has officially opened its new 1,000-sqm Brazilian border store in Foz do Iguaçu, the border town adjacent to the Brazilian borders with Paraguay and Argentina.

The new store was opened in the Catuaí Palladium shopping mall, which already hosts duty free stores managed by Cellshop do Brasil and Paris Duty Free. With the new Dufry store, Catuaí will have more than 4,500 sqm of duty free shopping.

Gustavo Fagundes CEO of Avolta Brazil confirmed to *TMI* that the store will offer all key duty free categories to Brazilian, Argentine, Paraguayan, and other international tourists visiting the region.

"Avolta is committed to advancing border retail in Brazil and we will continue investing in innovation and operational excellence. We will use the experience that Dufry do Brasil - Avolta has gained from operating an 850-sqm store in Uruguaiana in Rio Grande do Sul since 2019. We will bring the best of Avolta to one space offering shoppers a premium sensory and seamless experience connecting the best brands with customer needs and desires."

"Foz is an excellent tourist destination with great potential, and Catuaí Palladium meets exactly our expectations. We are going to have an enormous success story here," adds Fagundes. "The business is preparing a strong promotional campaign, focused on frequent travelers, which exceeds 1.5 million people, according to the travel club. We will work on promotions, competitive prices, and robust social media communication, highlighting that Foz is a complete destination for tourism, leisure, and shopping. The strategy for Foz goes beyond product sales."

The new store in Foz do Iguaçu will be Avolta's third non-airport store in Latin America. Only four months ago, the world's number one travel retailer opened a 500-sqm duty free store at the international bridge crossing that links the Uruguayan town of Fray Bentos with Gualeguaychú in Argentina.

In addition to the border stores mentioned, Avolta operates arrivals and departures stores in various airports across Mexico, Brazil, Argentina, Uruguay, Chile, and Ecuador.

With the addition of the Dufry – Avolta store, the Catuaí Palladium shopping mall located on Avenida das Cataratas in Foz do Iguaçu, a tourist corridor leading to the Iguaçu Falls, hotels, and resorts becomes one of the most important tourist destinations in the Triple Frontier region.

The Catuaí Palladium mall welcomes over 2.6 million visitors annually and the mall management estimates that over half of this number visits the duty free shops. In addition to shopping, the space also offers leisure, dining, and events, employing over 1,200 people in the city.

"This is an important moment for the mall and the city. Dufry's arrival positions Catuaí Palladium as an international shopping hub and strengthens Foz do Iguaçu's position in the national duty free market," says João Bazzon, the superintendent of Catuaí.

The border duty free market in Brazil continues to grow. In 2024 alone, the country generated R$530 million in revenue from the sector. Foz do Iguaçu accounted for over R$120 million of this total, second only to Uruguaiana.

JG

Avolta continues success in Latin America with new concession wins

Leading travel retail specialist Avolta reported a solid start to the year in Latin America, with sales for the first half up 8% compared to the same period in 2024. New contract wins in the region set the stage for continued growth.

Avolta extended its retail contract with Mexican airport operator Grupo Aeroportuario Centro Norte (OMA). The agreement covers 15 retail stores spanning a combined floor space of more than 3,000 sqm across four major airports: Monterrey, Mazatlán, Acapulco, and Ixtapa-Zihuatanejo.

Avolta's nine-year contract extension in these four airports reinforces its longstanding presence and commitment to the region and renewed its established partnership with OMA. Avolta has been collaborating with OMA for more than 25 years.

Avolta also signed a new five-year contract at Guadalajara International Airport, controlled by Grupo Aeroportuario del Pacifico (GAP), another important Mexican airport operator. Under the new agreement, the company will completely renovate its three existing main stores at the airport and will open an additional two new stores across more than 1200 sqm of duty free and duty-paid space.

The Mexican contract successes come on the back of the opening of the newly renovated 1600-sqm store at Mexico City airport in Q4 of 2024

Avolta signed a new five year contract at Guadalajara International Airport in Mexico.

Santiago de Chile win

In a major contract win, Avolta won the competitive tender to manage duty free stores at Santiago de Chile International Airport at the end of June. In a long drawn-out tender, postponed several times because of legal challenges and interrupted by the Covid-19 pandemic, Dufry - Avolta beat off competition from Duty Free Americas and Attenza -Motta Internacional.

Avolta has been operating in Chile for more than 30 years and this new 12-year contract will help expand Avolta's established presence at Santiago de Chile Airport.

Under the new agreement, Avolta will operate two expansive walkthrough duty free stores, including a nearly 3,000-sqm departures store and a 2,800-sqm arrivals store, along with additional last-minute outlets located within the airport concourses, adjacent to boarding gates. These new spaces will allow Avolta to introduce supplementary categories, elevating the total travel retail offering with a focus on customer experience, integrating local culture, and offering premium services.

The duty free concession in Santiago is not controlled by the airport manager but by Chile's Directorate General of Civil Aviation (DGAC) and the National Customs Service.

In October last year, Avolta opened a new 950-sqm walkthrough duty-paid store in the recently renovated domestic departures area in Santiago. The duty-paid commercial area will sell a wide range of perfumes & cosmetics, wine and spirits, confectionery and fashion & accessories to travelers flying to Chilean domestic destinations.

Commenting on the Santiago duty free tender win, Enrique Urioste President and CEO LATAM, Avolta said, "This win is a testament to the trust built over many years and our deep understanding of Latin American travel retail. With this renewed partnership, we will deliver a reimagined experience that blends global best practices with the unique spirit of Chile."

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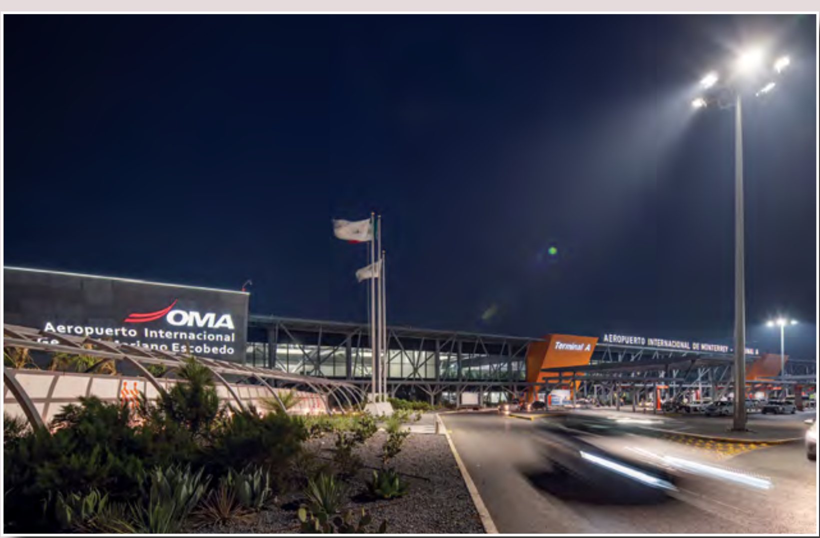


Avolta extended its retail contract with Grupo Aeroportuario Centro Norte covering 15 stores in four major airports including Monterrey (above).

One of the most legendary launches Kattoura was involved with was for Versace Dreamer, held in Cancun in 1997.

One on One with Raymond Kattoura

Pioneering duty free entrepreneur helped shape Caribbean luxury market

One year after Buenos Aires-based Perfumerias Rouge announced it was expanding into the Caribbean and launched its first stores in Grand Cayman in July of 2015, the aggressively growing company audaciously forecast that it was on track to deliver 15 stores within two years.

A water-front perfumery in St. Thomas, an extensive presence in Grenada, and two stores in St. Croix soon followed, and the company has since added locations in Sint Maarten, Trinidad & Tobago and Tulum, Mexico, as well as opening the only Creed Boutique in the Caribbean in St. Barth. Today the pan-Caribbean powerhouse operates 24 of some of the most elegant shops in the region that feature a distinctive portfolio of brands and a luxurious style of retailing.

This incredible success is largely attributed to Raymond Kattoura, whose company Duty Free & Travel Retail Group Inc. manages the business for Rouge Duty Free, the Caribbean and North American business for Perfumerias Rouge, one of Argentina's leading beauty companies.

Kattoura has been a major presence in the Americas duty free business since the 1980s, and is responsible for some of the most lasting and memorable launches in the region. His long history in the Caribbean and hands-on approach have given him unique insights into travel retail in this market.

A native of Israel, Kattoura came to the United States for college, ending up in Palm Beach and Miami, where his strong international network enabled him to open a boutique in exclusive Key Biscayne carrying high-end fashion brands like Claude Montana and Versace. The shop also carried perfumes, and Kattoura was eventually recruited by La Prairie, which was just launching at the time, to open some international markets for them.

"I started in St Thomas, where I found Tropicana, whose owner, the legendary Estelle Roth, helped me a lot," recalls Kattoura. "From St Thomas, I opened St. Martin, Aruba, Curaçao, Cancun and Mexico City and others."

The company distributing La Prairie then added the Donna Karan fragrances to the portfolio, and Kattoura took the fragrance to the Caribbean.

This was in the early 1990s and Louis Bared, one of the most important retailers in the Caribbean running such stores as Perfume Palace, Bolero and Cartier, introduced Kattoura to Luis and Norma Quintero, who were establishing a fragrance distribution company called Genesis, which went on to become one of the most successful duty free companies in the region for the next decade.

"Genesis was a new company at the time. They didn't have many lines. But they made me a very good offer and I took it, although the decision to leave La Prairie was really hard."

Raymond Kattoura

Kattoura's role at Genesis entailed a lot of travel to Italy, where he met the major houses in the fragrance and beauty industry as well as the designers from Scariboldi of EuroItalia, Dr. Martone of ICR, Eurocosmesi, Itiery, among others and reconnected with many of the Italian designers he had met when operating the fashion boutique.

"We became a close family, where we shared travel, vacations and many other great memories. I remember the designer Gai Mattiolo each year used to spend a

One of the more elaborate stores in Rouge's Caribbean portfolio is the Maison complex opened in St. Croix in 2022.

month in Miami, so we could vacation together, and there were many other stories," he recounts.

"Through my travel for the fashion, I had a lot of contacts in Paris, Monte Carlo and Milan. And they were all producing fragrances. Whenever they looked for somebody to represent them in the U.S., they would call me, and we brought them to Genesis," he said.

In this way, Genesis represented all the brands for Euroitalia, adding Versace and the Eurocosmesi brands as well. Then they added the French lines.

"We had a huge portfolio of fragrances, all the leading German, Italian, and French brands. Genesis quadrupled in size and had to move from a small place in the Free Zone to its own location in North Miami," said Kattoura.

As Executive Vice President at Genesis for more than 10 years, Kattoura managed the Caribbean, North America duty free and South America duty free and local markets, including cruise ships and airlines.

"So it wasn't only duty free, which actually was very helpful. You get to know the market better when you know the local market. It gives you more insight on how the market operates.

"At the same time, the world was going through a lot of changes. We had NAFTA, we had weather issues, hurricanes, earthquakes, devaluations. These are all experiences you have to plan for. And we survived very well. I think we had as many as 40 fragrances in the portfolio, as well as some accessories. It was a good time for distribution here."

During those 10 years Genesis held some of the most legendary launches and activations that the industry has experienced.

"It was a different time. It was before the market crash. Big launches were very fashionable, and it was a good business decision to do elaborate launches at that time, because it showed the retailers that if we were putting money behind the brand, it had to be really worth it," commented Kattoura.

Among the most legendary launches was the one for Versace Dreamer, held in Cancun in 1997.

"The Versace line was already distributed in the region but it was not doing well, and we needed to relaunch it, to show everyone that this was a whole new thing. So we asked for a huge budget. The Versace company thought that was crazy, but they went with it.

"We rented a whole hotel to do a fashion show, and we rented a 727, calling it Versace Air, and flew all our guests from Miami to Cancun to show them the strength of Versace. We had women greeting everyone on the tarmac, and Versace-draped Mercedes buses to transport them to the hotel; we even created little fresh towels scented with the Versace Dreamer perfume. These are the kind of details that we did," he recalled.

Genesis also held many launches at Disney World, as well as aboard cruise ships, and was equally as active in South America, especially in Brazil.

"These were very, very good launches. They were expensive launches. They were legendary, but they paid off. They paid off because opening orders covered all the expenses," said Kattoura.

"After the market crash, we could not do these elaborate parties because it didn't work. But at that time, they were perfect. They were the right tools to use."

After the market crash and 9/11, the market changed, although the Caribbean was emerging as a major duty free destination. Kattoura left Genesis in 2004 to take a sabbatical, but after representing a watch brand for a while, he began working with the Roberto Cavalli fashions and fragrances, where he stayed until about 2012, when he joined with a company launching Sharper Image into duty free. This company became Duty Free Partners, where Kattoura stayed, helping to open stores, until 2015. This is when he joined with Rouge, where he has successfully built the chain from zero to 24 points of sale across six islands and Tulum, Mexico.

Looking at his 40+ years working in the Americas fashion, beauty and duty free channels, Kattoura has learned several key lessons about working in this market.

"Things change, distribution changes. The Caribbean has changed a lot, but if you haven't been here since the beginning, you would never know it changed," he argues.

According to Kattoura, such changes presented new challenges to the distribution and market competition:

"The distribution model in the Caribbean shifted significantly, with more focus on numbers and less on brand image. Competition increased, and it became cheaper to buy products in the U.S. than in duty free stores, making it harder to maintain exclusivity and profitability.

"It is critical to recognize that each island had unique needs and customer bases. We build business by targeting the local market and hotels, rather than relying solely on tourists and cruise ships. It is also important to adapt product offerings and events to suit local tastes and needs.

"The importance of always having products in stock and providing excellent service so customers don't have to wait or look elsewhere, cannot be overstressed," he says.

Building trust with the local community is also essential.

"We invest in local events, charity, and staff engagement, making our stores an active part of the community. We enhance this by hiring loyal staff, paying them well, and maintaining strict discipline regarding store hours and customer service. Staff are also encouraged to engage with their networks to promote the business," he adds.

"To succeed in retail, especially in the Caribbean, an operator must be adaptable and innovative. At Rouge we have invested in radio, social media, and new types of events (like 'sip and shop' or 'Christmas in July') to keep customers engaged. You also must be willing to invest and to take risks, understanding that risk and occasional failure are part of growth," concludes Kattoura.

B&G
BARTON & GUESTIER
MARGAUX
B&G
SAINT-EMILION
BOTTEGA GOLD
Tito's
Handmade
VODKA
AUSTIN TEXAS
The MACALLAN
ENIGMA
SAUVAGE
Dior
N°5
CHANEL
PARIS
PARFUM
CREED
AVENTUS


Blonde Amber
XXI
ART DECO
CLIVE CHRISTIAN
NOBLE COLLECTION
BLONDE AMBER
A PERFUME OF NOBLE BIRTH
CLIVE CHRISTIAN
Blonde Amber

Exquisite Clive Christian Perfumes launches in the Caribbean travel retail through luxury event at Penha in Grand Cayman

Iconic fragrance distribution company Marivi launched the exquisite Clive Christian Perfume collection at a gala event with Penha in Grand Cayman in March. This marks the first time that these fine British fragrances, considered some of the most luxurious in the world, are available in travel retail in the Caribbean. The company will be announcing another major launch in the Caribbean shortly.

The Clive Christian Perfumes have a very unique history, with a strong connection to the British Royal Family.

"Clive Christian Perfume traces its origins to the Crown Perfumery Company, established in London in 1872. That same year, Queen Victoria granted the company the honor of using her crown on its bottles, a symbol of royal endorsement that remains a hallmark of the brand today. The Crown Perfumery was renowned for its exquisite fragrances, favored by the royal court and exported globally," VP Sales- Americas Lanthony Munoz tells *Travel Markets Insider*, commenting on the brand's royal connections in the past and today.

"In 1999, British designer Clive Christian acquired the dormant Crown Perfumery, reviving its legacy and founding the modern Clive Christian Perfume House. This revival honored the brand's storied past while introducing it to a new era of luxury perfumery," said Munoz.

Today's owners have worked hard to maintain the beauty, craftsmanship and luxury of the modern collection that was inspired by the original Crown Perfumery, Munoz explains

"Clive Christian has upheld the legacy of the original Crown Perfumery by committing to unparalleled craftsmanship and the use of the finest ingredients. Each fragrance boasts a high concentration of pure perfume, typically 20-25%—ensuring depth and longevity. The brand meticulously selects rare and precious ingredients from around the world, creating complex and luxurious scents that honor traditional perfumery while embracing modern innovation. This dedication to quality and artistry continues to define Clive Christian's modern collections," he says.

The Clive Christian Perfumes are built around traditional British perfumery techniques, reimagined with modern refinement, says Munoz.

Celebrating the launch of the Clive Christian Perfume collection at Penha Duty Free in Grand Cayman earlier this year, (from left) Adrian Barzola, Marivi co-owner; Lanthony Munoz, VP of Sales – Americas, Clive Christian Perfumes; Phuong Buttner, GM, Pehna Duty Free; Francesca Garza - Marivi Brand Manager; and Viviane Camejo, Marivi co-owner.

"Each creation blends rare and precious ingredients sourced from across the globe, crafted with meticulous attention to detail."

The results, he says, are "bold, character-driven scents that are deeply expressive."

The presentation echoes this history and craftsmanship. Every bottle is designed to reflect the grandeur and heritage of the brand, complete with the iconic crown stopper—a mark of excellence granted by Queen Victoria in 1872.

Clive Christian communicates its rich heritage through storytelling that intertwines the brand's history with that of the British monarchy.

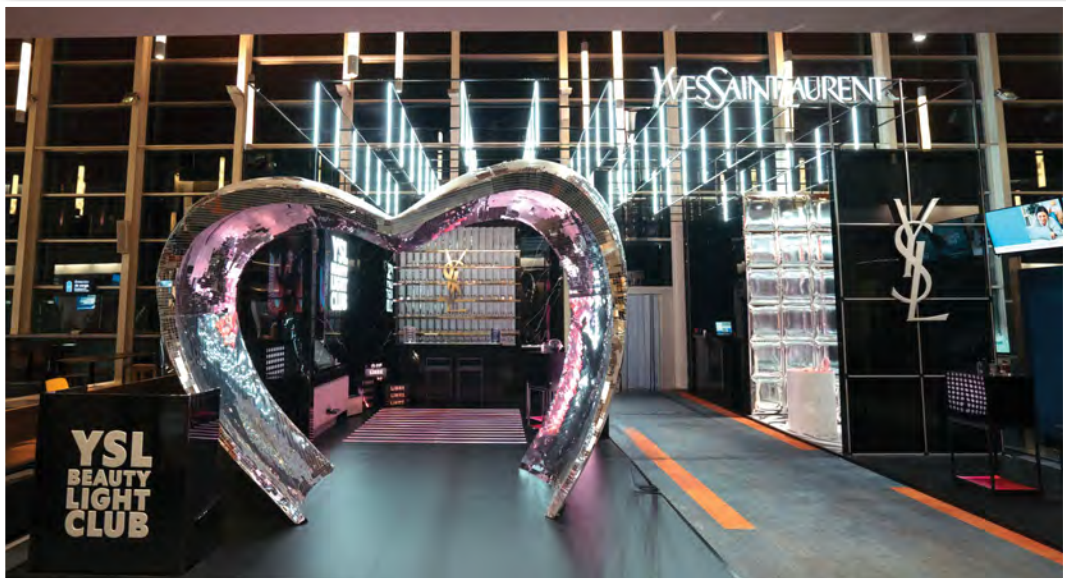
The brand releases limited edition fragrances commemorating significant milestones, such as the 150th anniversary of the Crown Perfumery. These releases are accompanied by narratives that highlight the brand's royal connections and historical significance.

In the U.S. Clive Christian Perfumes are available at select high-end retailers including Neiman Marcus, Saks Fifth Avenue and Bergdorf Goodman. In South America the brand can be found in Chile at Maison Niche, in Bolivia at Cosmet and at Faces in Colombia.

Marivi is representing the Clive Christian Perfumes in the Caribbean. With offices in Santo Domingo and Miami, Marivi is a family business established by visionary entrepreneur and industry pioneer Eduardo Camejo in 1965, who founded luxury beauty distribution companies in Central America, South America and the Caribbean.

Today, Marivi is co-owned by Viviane Camejo and Adrian Barzola, two highly-experienced industry professionals with a combined 45+ years within the luxury beauty industry. Barzola is renowned for his brand management and luxury retail acquired during his 20+ year tenure at Cartier. Viviane, working along-side her father Eduardo (Eddie) Camejo, gained in-depth insight and experience in the beauty distribution business.

For more information, contact MariVi Distribucion SRL at info@marivi-corp.com



The grounbreaking YSL Beauty Light Club activation at Buenos Aires Ezeiza International Airport in Argentina.

One on One with Petrina Kho,
Managing Director, L'Oréal Travel Retail Americas

Working together to transform TR with innovation and engagement

Petrina Kho, the new Managing Director of L'Oréal Travel Retail Americas – a subsidiary of the world's largest beauty company -- believes that the travel retail future is bright. But to keep growing, we would need to transform together as an industry, she says.

Faced with a changing consumer demographic and declining conversion rates, travel retail must find ways to work together.

"We need to transform our ways of connecting with consumers and clients; as the leader in our industry, I believe it is imperative that we work with our partners to revolutionalize how we create memorable experiences for travelers that drive both engagement and conversion," she tells *TMI*'s Lois Pasternak this summer.

Speaking to *TMI* right after the six-month anniversary of her tenure as the Managing Director of the Americas Travel Retail division in Miami, Kho says that it is critical for the channel to offer continuous innovation and collaboration in order to stay relevant and meet consumer expectations.

"The way travelers seek value and experiences has transformed completely in the last five years. 45% of travel retail shoppers say that instore experience is a key purchase driver – and Gen Z is leading the way," she stresses.

"The world is on the move. Travel is back and booming. The major challenge for the industry is conversion - and to transform these simple transit points into true experience hubs. And L'Oréal Travel Retail, with its diverse brand portfolio, is leading this transformation, offering travelers unforgettable beauty experiences."

Kho knows of what she speaks.

Prior to her appointment as Managing Director at the beginning of this year, Kho served as the Senior Vice President & Deputy General Manager of L'Oréal USA, first in New Jersey with the IT Cosmetics headquarters, and then in California with the Urban Decay Global headquarters.

She is not new to travel retail either. Before relocating to the U.S., she was the General Manager of Luxe Skincare in L'Oréal Travel Retail APAC in Hong Kong where she successfully led strong growth in the region for brands like Kiehl's, Helena Rubinstein and Biotherm. Prior to joining L'Oréal, Kho spent over 13 years at P&G, Mattel and Diageo, where she held general management roles in the Asia Pacific region.

Despite her extensive background, Kho spent the first six months on the job familiarizing herself with the new market.

Petrina Kho, Managing Director, L'Oréal Travel Retail Americas

"I've lived in America now for almost five years, two years in New York, two years in California, and now in Miami. I am incredibly lucky to have these experiences and grateful to be learning every day, meeting people, learning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PARFUMS de MARLY
PARIS

L'Oréal Travel Retail partnered with DFS Group in a show-stopping, tech-forward activation for Lancôme Génifique at Los Angeles International Airport (LAX), earlier this year.
The innovative takeover of LAX leveraged prominent screen placements throughout the airport, allowing the brand to reach 100% traffic penetration, ensuring maximum exposure for Lancôme's Génifique Ultimate skincare animation.

new cultures and discovering great local cuisines. What I love about my adventure in America is that every single state or city that I've lived in is so different from one another."

And the diversity in Latin America is truly amazing, she says.

So for the first six months Kho traveled throughout the region to meet the team and the clients.

Market Understanding

"In my first six months in this new role, I've spent a lot of time traveling to the markets – from North America to South America and Central America. What's most important for me, being so new, is to connect with the teams and partners. They possess both experience and market knowledge that's impossible to replicate. Understanding their barriers and challenges they face has been my priority from day one. Because it's one thing to read data and understand what the data is telling you, but it's another thing to be on the ground with your BAs in the store, asking them how they feel, what products are selling, what brands are selling, what are consumers looking for? What is the age of the consumers who walk in the store and who is buying what? Is our brand still relevant, or are buyers looking for the indie brands? This understanding is priceless," she explains.

Kho says that understanding the consumers and clients is also critical.

"Our consumers have different needs in each market. It is important for me to understand the dynamics of our consumer behaviors and how L'Oréal can help our clients in travel retail to be differentiated in the market."

Kho believes that the job of travel retail is not to compete with the local market, but rather to amplify the efforts of the local market to give consumers a seamless journey. And to do that, all stakeholders will have to work together.

"We only win when we work together," she insists. "In fact, I am convinced by the value of synergy. L'Oréal Travel Retail is designing new ways of working with local markets, to enrich the existing brand experiences, and moreover, with the whole travel retail industry to create value.

"What value do we bring the retailer? To me, it's about partnering with all the stakeholders in the industry to really step change travel retail as a whole. I don't think anyone can do it alone, We need to rethink how we approach this channel by working with airlines, airports, and media partners alongside brands and retailers to create value for our travelers of today. The 'pentarchy' creates an ecosystem that engages travelers at multiple touchpoints throughout their journey, not just at the point of sale."

Lancôme Travel Retail Americas brightened travelers' journeys during the month May with a Mother's Day activation centered around the theme "Smile to the Power of Flowers." Lancôme transformed high-traffic airport locations in São Paulo (right), Montreal, Toronto (left), and New York City into vibrant floral sanctuaries with a campaign that celebrated beauty, generosity, and the scientifically-proven happiness boost flowers provide.


LACOSTE
ORIGINAL
LACOSTE
ORIGINAL
EAU DE PARFUM

YSL Beauty Light Club Activation

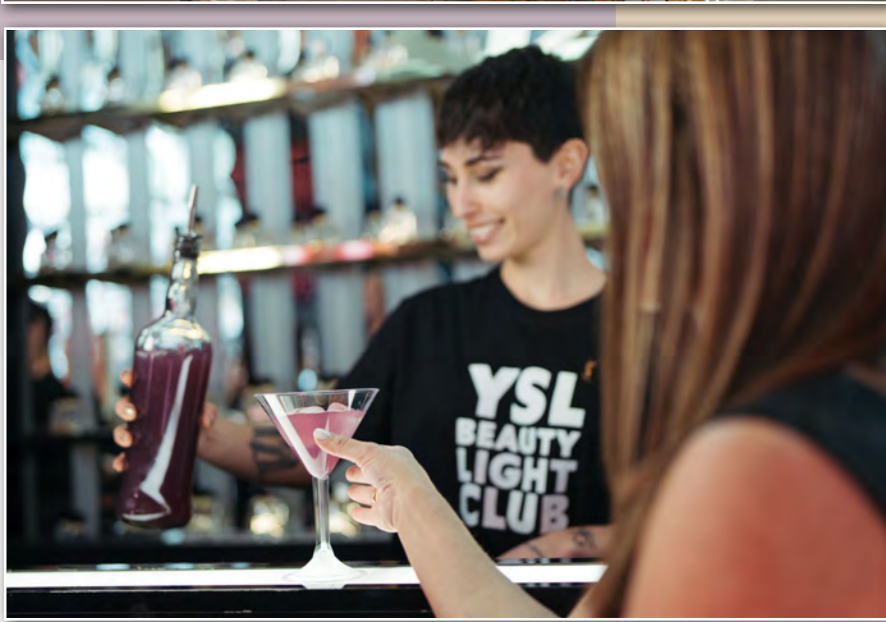
Kho was able to illustrate the effectiveness of such collaboration – which she calls the “pentarchy” -- through the spectacular YSL Beauty Light Club activation L’Oréal Travel Retail Americas mounted at Buenos Aires Ezeiza International Airport in June and July. The collaboration brought together L’Oréal Travel Retail with Ezeiza International Airport (EZE), Avolta Duty Free shops, Aerolíneas Argentinas, and Meta to create a unique and enhanced shopping experience specifically designed for travelers.

This was the first time such a “pentarchy” (airline, airport, retailer, brand and media) had taken place in the Americas, following its debut in Doha Airport in Qatar in November 2024, and a YSL airport takeover in Singapore in partnership with Shilla Duty Free and Changi Airport Group in June.

The pioneering collaboration – an omnichannel, multi-partner strategy – maximizes brand engagement at every stage of the journey, offering a more personalized experience for passengers that elevates the travel experience, building a pre & post trip seamless consumer journey.

Travelers departing from Ezeiza International airport were immediately greeted by the YSL Beauty Light Club’s captivating multi-touchpoint campaign. From eye-catching out-of-home advertising placed throughout the airport, to targeted social media engagements and interactive podiums within the Avolta Duty Free shop, every element was designed to draw them in and guide them to the heart of the experience: the YSL Beauty Light Club pop-up, prominently located at the International Departures Terminal.

Inside the Club, travelers experienced a curated selection of YSL’s iconic products, alongside exclusive, interactive experiences, such as the digital fragrance finder using VIP bracelets where passengers were able to discover their signature YSL fragrance, and the Loveshine Beauty Lounge for games, make-up touch-ups, and shareable moments.



The YSL Beauty Light Club at Ezeiza International Airport showcases L’Oréal Travel Retail’s vision of the “pentarchy.” The activation included a makeup station paired with an AI-powered DJ, alomg with the YSL Mocktail Bar and an AI-assisted/live makeup consultation.

The opening of the YSL Beauty Light Club at Buenos Aires Ezeiza International Airport in Argentina brought together all five pillars of the "pentarchy."

The YSL Beauty Light Club featured an exclusive make-up station paired with an AI-powered DJ where passengers selected their favorite music genre and let the AI-powered DJ curate a personalized makeup look. This digital experience was complemented by a personalized consultation with an expert makeup consultant, offering tailored tips and product recommendations.

Finally, at the YSL Mocktail Bar travelers were invited to indulge in specially crafted, non-alcoholic destination-inspired cocktails before their flight, offering a relaxing and luxurious pre-flight treat.

In an exclusive partnership with Aerolineas Argentina, travelers continued to discover the world of YSL Beauty in the comfort of the Condor VIP Lounge and captivating video content displayed during flight. This full 360 campaign aimed to elevate the travel journey, from pre, during, and post trip, creating memorable experiences with YSL Beauty.

On a more serious note, the YSL Beauty Light Club in Ezeiza provided a platform to showcase the brand's commitment to empowering women and addressing the critical issue of intimate partner violence through its Abuse is Not Love public education program. Through raising awareness and providing resources, YSL Beauty works to prevent intimate partner violence and support those affected.

"This collaborative partnership with Avolta, Aeropuertos Argentina, and Aerolineas Argentinas on this innovative YSL Beauty campaign embodied how a holistic approach can truly elevate the customer's journey to new heights. We are connecting with travelers on a deeper level with meaningful memories that makes an ordinary trip to the airport an extraordinary experience," says Kho.

"This whole project was a breakthrough, showing that the industry has the appetite to modernize and innovate. But all of us have to come to the table to make this happen. Everyone felt this was a good time to bring this differentiation to the Argentinian travelers. And our partners have been so supportive and collaborative in this project. I am energized by the positive response and camaraderie of our partners," she notes.

Not only did the YSL Beauty Light Club generate positive feedback and incremental sales from the outside and inside podiums, but it also recruited new consumers to the brand and improved conversion

"Whilst this is our first major activation, I am convinced that this is the start of many incredible partnerships to shape the future of travel retail together," says Kho.

The L'Oréal advantage

Kho is very confident in the L'Oréal portfolio to provide products and services to reach passengers on many levels.

"I am very lucky to be working in L'Oréal where the group has a wide portfolio of strong brands. Our portfolio spans from accessible luxury to super-premium offerings. This breadth allows us to cater to virtually every traveler segment.

"Being able to cater to all consumers is strategic. We need to work with our partners to understand what the need is, and how we can serve our consumers better. Innovation is key to our Gen Z audience. Hence important for us to be in the forefront of cultural trends. What are young people talking about? What are they thinking about? What are they looking at on TikTok?

"As a leader in the industry, L'Oréal is committed to creating value for the travel retail sector by driving progress through innovation and step changing our traveler experience to create memories that lasts," Kho observes.

Coming home to travel retail

Meanwhile, Kho says that returning to travel retail feels like coming home.

"I started my L'Oréal career in Travel Retail Asia Pacific almost 8 years ago. So taking this new role in Travel Retail Americas and returning to this dynamic industry feels like coming back home.

"The region may be new to me, but the people are all speaking the same business language, it feels like family. The future of Travel Retail Americas is bright, and I am excited to be part of this journey to shape the future of this industry alongside my team and our partners," says Kho.

PyD celebrates new name and new CEO, but retains the passion that has guided it for 25 years

Madrid-based fragrance house PyD (formerly Perfumes y Diseño) is a family company with a global vision. In the past 25 years, the company expanded from Spain to more than 80 countries worldwide. Led today by the third generation, who is strongly guided by a passionate legacy that blends sustainability, emotion, and style, PyD is a leading company in the creation and distribution of its own and international fragrances, lighting up points of sale with some of the most joyous and colorful activations in selective perfumery.

The company has a strong and ever growing presence in the Americas.

"Our international growth strategy places the Americas at the heart of our plans," confirms PyD CEO Pedro Trolez Cortina, who succeeded his father Pedro Trolez at the helm of the company two years ago.

Pedro Trolez Cortina, PyD CEO

"We've strengthened our footprint through direct distribution in the U.S. via our Miami-based subsidiary, expanded operations in Brazil and Canada, and established Panama as a strategic hub for Latin America. We've also deepened partnerships with key operators and launched new projects along the Brazil–Uruguay border," he tells *TMI*.

Travel retail continues to be a cornerstone of PyD's global strategy, he says, and the company has ambitious expansion plans.

A standout launch at Penha Duty Free in Bonaire brings the TOUS Sorbet Garden launch to life in the Caribbean.

While the Americas are a priority, Trolez says that PyD is also investing in growth across Europe, Asia, and the Middle East.

"Always, we are guided by a long-term vision and a commitment to excellence," he insists.

Passionate legacy

As the third generation to head the company, Trolez reflects on what it means to be part of a company founded by his father, which has flourished for the past 25 years.

"I assumed the role of CEO two years ago with great honor and profound responsibility. It was a moment of pride, knowing I was stepping into a leadership position within a company that has grown from a family vision into a benchmark in the industry," he says.

"What makes this journey so special is that PyD has always remained faithful to its origins while embracing change. That ability to evolve without losing our essence is one of our greatest strengths.

"Our commitment to excellence has guided us every step of the way. We've built strong alliances with leading global brands, and today, PyD stands as a symbol of quality and prestige in the luxury perfumery and cosmetics sector, something my family and I are deeply proud of," he adds.

The PyD portfolio includes its own brands: Starck Paris, Tous Perfumes, Halloween, Nightology, El Gano Perfumes and Scalpers. It also distributes some of the leading brands in the world in select markets: Cartier, Versace, Perry Ellis, Moschino, Missoni, Givenchy, Goutal and Juliette Has a Gun, among others.

Two of the most recent launches are KAOS by TOUS for women and MY World by Halloween for men.

New name for the future

In 2023 the company changed its name from Perfumes y Diseño to PyD.

"This was a pivotal moment in our history," explained Trolez. "It marked our 25th anniversary and coincided with a new leadership and internal reorganization aimed at preparing the company for future challenges.

"We saw the need to evolve our brand identity to better reflect our global presence and strategic vision. PyD is a more modern, agile expression of who we are today, aligned with our values and ambitions, yet still rooted in the legacy that defines us. We introduced this new identity during a special company trip to Croatia, where we celebrated this new chapter together."


TOUS
TOUS
KAOS
THE NEW EAU DE PARFUM

KAOS by TOUS

TOUS, inspired by the iconic KAOS design, has created an eau de parfum that is playful and elegant. The KAOS pattern—celebrated for its abstract shapes and vibrant colors—has become a symbol of creativity within the brand's universe, says the company. This visually dynamic design has starred in TOUS' best-selling collections, and now it takes on a new form in a fragrance that captures the essence of spontaneity, energy, and playful sophistication.

KAOS by TOUS is an ultra-feminine floral, fruity, woody fragrance with notes of bergamot at the top, a heart of Sambac jasmine, and a base of white woods.

The PinKaos colored-bottle, with clean, straight lines, gives the spotlight to the iconic TOUS design. The packaging emulates the rounded KAOS shapes present on the bottle, and the black logo stands out on the PinKaos color, while the TOUS logo stands out on the embossed cap.

Halloween MY WORLD

Halloween captures the dynamic fusion of nature and cosmopolitan life in its new masculine Eau de Parfum, MY WORLD.

MY WORLD is created around three olfactive universes: a spicy cardamom, bergamot, and ginger top; an aromatic floral heart with Juniper, orange blossom, sage and black pepper; and a base of warm woods featuring cashmeran, vetiver and praline.

The packing features an eclipse and the modern faceted bottle uses angular architectural lines and soft smoky tones to hint at the vigorous strength of a man who is eager to explore the world, says the company.

The lead silver-gray color of the cap heightens the design of this new pillar. Its circular shape is a nod to the eclipse, the emblematic insignia of the brand's logo that connects with the masculinity of a modern urban man.

New Perfect Marc Jacobs Absolute builds on theme of self-affirmation

Coty has released the next chapter in its Marc Jacobs Perfect franchise with Perfect Marc Jacobs Absolute.

Inspired by Marc Jacobs' love of giving classic elements a twist, the new fragrance "elevates the Perfect" journey with a more intense, ultra-concentrated juice and opulent packaging, still building on the concept of self-affirmation.

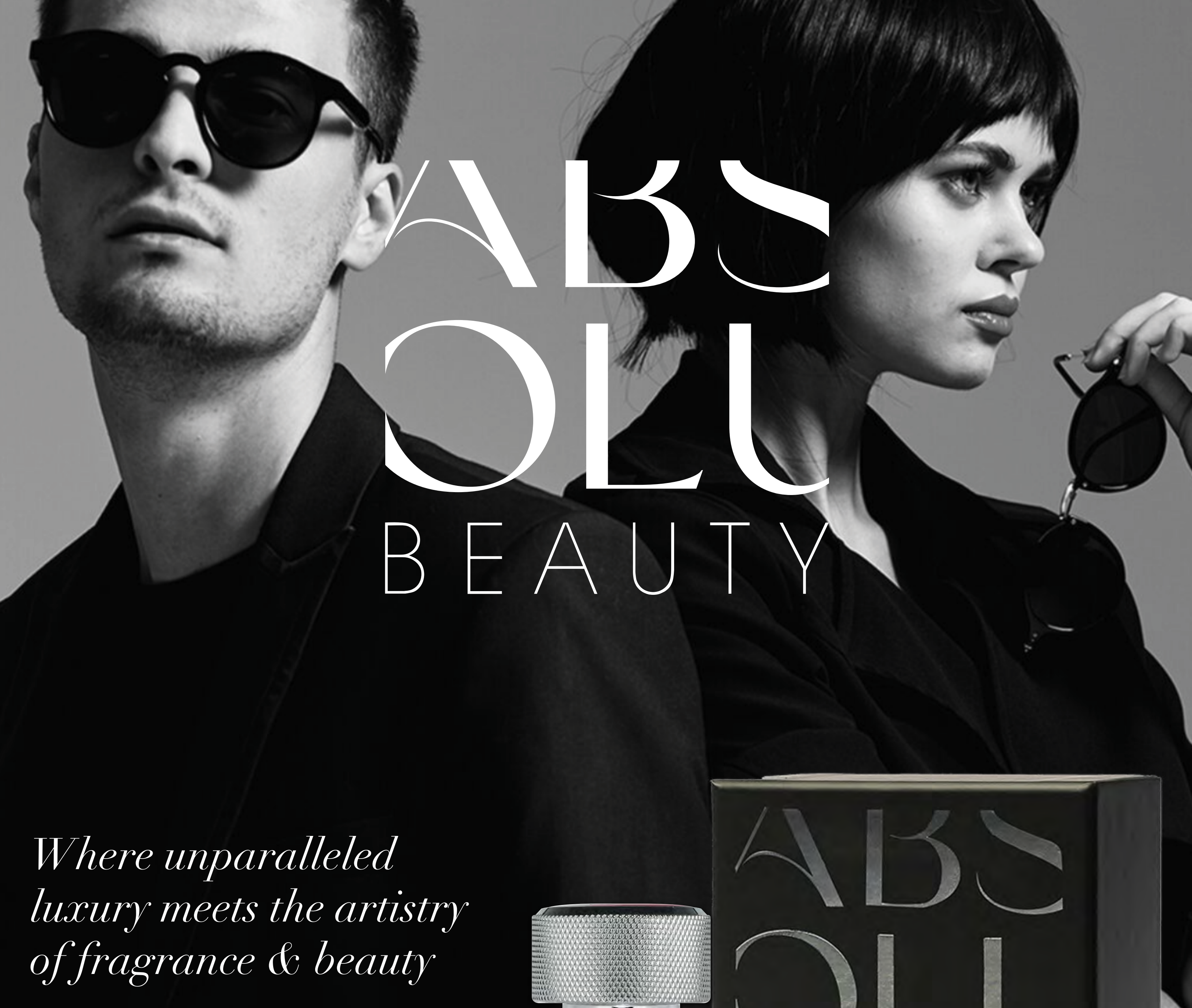
Perfect Absolute is a luxurious, concentrated take on the original Eau de Parfum, with carmelized fig, jasmine and a rich amber accord.

The Perfect bottle, in deep burgundy glass, features a metallic cap and glitter finish, combined with whimsical charms chosen by Marc Jacobs himself, and a burgundy bow.

The outer packaging is an ode to vintage perfume boxes, and features illustrations by New York-based artist Jacky Blue. The dark burgundy, silver and gold tones adorning the packaging embellish the charm illustrations in metallic and glitter codes.

The theme of Perfect Marc Jacobs Absolute continues to celebrate empowerment, positive affirmation and believing in yourself.

The Marc Jacobs fragrances are represented in the Caribbean and Mexico Duty Free by Tairo International. Perfect Absolute launched in global travel retail in September.



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Born from the heart of Canada, enriched by the timeless artistry of Italian craftsmanship, ABSOLU is a brand that weaves together the finest fragrances & premium makeup tools to elevate every moment of your day.

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absolubeauty.com

International Luxe Brands expands into duty free

Miami-based specialty fragrance house International Luxe Brands (ILB) is expanding its boutique distribution business in North and South America and making a strong entry into travel retail.

As the regional distributors for the Atyab Al Marshoud range of fragrances, ILB has already established solid relationships with premium retailers, specialty stores, and high-end e-commerce platforms, reports Managing Director Joel Lakatos.

"In our next stage of expansion, we are targeting duty free store operators throughout the Americas, especially those that are looking to expand their fragrance assortment and looking to satisfy the needs of a carefully targeted consumer," Lakatos tells *TMI.*

Boasting Middle East origins, but using their own production facilities in France for several years, Atyab Al Marshoud is perfectly positioned to capitalize on the growing interest in Middle Eastern fragrances taking place throughout the Americas today.

"At the moment Atyab Al Marshoud is our biggest supplier. They are a strong player in the premium fragrance market, and we have been able to get the brand message and the brand philosophy over to sales staff in the various categories we compete in. We will continue the same educational policy as we expand into border and airport stores and roll out in travel retail," says Lakatos.

The fragrance range has already been listed with Cellshop Duty Free in Paraguay and Brazil, with Jerusalem Duty Free in Paso Canoas in Panama and with Ultra Beauty Department Store in Panama City.

Joel Lakatos, ILB managing director

"We are seeing on social media that there is a lot of interest in our brands in Brazil, Paraguay and Argentina and are really pleased to note early sales before our activations programs are properly in place," says Lakatos.

ILB is heavily involved with in-store activations, influencer partnerships, and digital marketing initiatives to boost brand awareness.

"Training and education of the sales staff is of tremendous importance, and we are specialists in equipping retail staff with in-depth fragrance knowledge to enhance customer experience," says Lakatos, who brings over 20 years of experience in perfume, cosmetics, and spirits, managing brands like Dyson, Dolce & Gabbana, Clinique, and Baron Philippe de Rothschild to his role at ILB.

One stop solution

ILB offers a one stop solution to perfumes and cosmetics brands looking for a route to market across retail, e-commerce, and travel retail channels in the Americas.

Its dedicated sales & marketing team ensures that each brand retains its unique identity and targeted positioning.

The company optimizes distribution using sales and performance analytics and an efficient supply chain.

"Our streamlined logistics ensure optimal stock levels and fast market delivery. We have 15,000 sq meters of warehousing in Miami and this month we will have our own inbond warehousing, which allows us to give even better service to our international customers," says Lakatos.

"Our objective is to ship all orders within 72 hours. Almost all our duty free customers consolidate shipments in Miami, and we can now deliver from our inbond warehouse to their freight forwarder in an efficient and timely manner."

Tailor Made Expansion

ILB is planning to add to its portfolio over the next few months and expects to announce new additions before the end of the year.

"We can support brands looking to scale across new markets and channels such as Travel Retail and Duty Free, traditional perfumeries, and e-commerce platforms. We can collaborate with partners in all the Americas or just fragments of it. We can design a tailor made plan for each of our partners and we can provide all the support services they need," he concludes.

Crislu to launch exclusive Disney jewelry in Cannes

Popular U.S. jewelry brand Crislu will be returning to Cannes this year, where it will be showcasing a new collaboration with Disney. This exclusive partnership features a Disney-inspired jewelry collection that celebrates the magic, nostalgia, and charm of Disney's most beloved characters and stories.

The Disney by Crislu Collection showcases a selection of necklaces, bracelets, earrings, and rings inspired by Mickey and Minnie Mouse. The collection is presented in two distinct offerings: a demi-fine line, crafted in .925 sterling silver and finished in pure platinum or 18kt gold, and a fashion line, beautifully finished in platinum or 18kt gold for a luxurious look.

Every design is adorned with handset cubic zirconia and reflects Crislu's signature craftsmanship.

Bryan Crisfield, Crislu President/ CEO has been testing reaction to the new Disney lines for the past year. During the past Summit of the Americas in Miami in March, the reaction was so positive that Crislu is now officially introducing the range in Cannes.

"We are thrilled to partner with Disney, a brand that shares our passion for creating timeless and magical designs," says Crisfield. "This collection beautifully blends Disney's whimsical spirit with Crislu's signature craftsmanship, making it the perfect way for Disney fans of all ages to carry a little magic with them every day."

Crislu's Disney range will be available exclusively through Duty Free, Travel Retail, and Resort channels.

Crisfield tells *TMI* that the Disney Collection will initially be available in the United States, Canada, the U.S. territories, America Samoa, Guam, Puerto Rico and the U.S. Virgin Islands and could be expanded depending on demand.

For an exclusive first look at Disney by Crislu Collection and the full Crislu portfolio, visit Crislu in Blue Village, Stand H-31.

PeppaRose brings destination-inspired luxury leisurewear to GTR

One of the exclusive designs created for Seabourn by PeppaRose inspired by the landscapes and wildlife of the Arctic and Antarctica.

Sustainable luxury leisurewear and resort-wear brand PeppaRose is expanding its elegant destination-inspired collections into the global travel retail sector. Following a successful debut aboard Seabourn Cruise Line, the brand is now recognizing strong potential not only in cruise retail but also in airport boutiques and inflight shopping.

PeppaRose's beautifully crafted destination-inspired designs offer travelers elegant and versatile scarves, caftans, ponchos, and shawls, perfect for travel. Each design is hand-drawn by founder and designer Jacqueline Lampert, who infuses her passion for travel into every piece.

"The PeppaRose collections are sustainably produced in Italy and Nepal using premium natural materials such as 100% silk and pure cashmere. The collections embody artistry, luxury and environmental responsibility," says Lampert.

PeppaRose – which was named after the founder's grandmothers -- specializes in destination-inspired scarves and fabrics, with designs influenced by places like the Galapagos, Africa, Porto and Capri. It was launched a year ago, and has rapidly expanded, being featured on every ship in the the Seabourn fleet, Lampert tells *TMI.*

"The idea for PeppaRose was born on a cruise ship, when my husband and I returned to traveling after the pandemic," she says.

A commitment to 'Sense of Place' & sustainable luxury

PeppaRose's ability to create bespoke, location-specific designs make it perfect for retailers seeking exclusive, high-quality 'sense of place' collections, she says. "We want our designs to evoke a happy memory of the travel experience."

New collections were inspired by Antarctica, the Caribbean, and Alaska.

Sustainability is central to PeppaRose's philosophy. In addition to using eco-friendly, compostable packaging made from wood pulp the brand prioritizes responsible sourcing and ethical production practices. Products are presented in high-end, light-weight gift packaging.

"We are excited about the future of PeppaRose in global travel retail," says Lampert. "We're taking a thoughtful and strategic approach to growth, ensuring that we build the brand in a structured and deliberate way. There is enormous potential, and we look forward to expanding our network of partners over the coming year."

Contact Jacqueline@pepparose.com for more information.

Duty Free Global has been activating Buffalo Trace bourbon in HPPs throughout the Americas, seen here with Avolta in Mexico City, and below in Las Vegas.

Duty Free Global doubles down on channel-first approach as it grows its spirits and wine portfolio around the world

The name says it all for Duty Free Global. When Barry Geoghegan founded his company nearly a decade and a half ago, he knew that he would offer something unique by only focusing on duty free.

"We set out almost 15 years ago to offer the global travel retail operators a genuine channel-focused company that understood the needs and nuances that the GTR community required to offer the traveling consumer the right product at the right price. This has to this day remained our approach and although this approach has inherent risks attached, we have persevered and if anything, we have doubled down on this commitment to the one channel focus," Geoghegan tells *TMI.*

The Duty Free Global team has experience working in all aspects of the duty free and travel retail channel, which gives Duty Free Global an insider perspective as well as a competitive advantage, says Geoghegan.

"I think our core philosophy comes from the DFG team's career experience. As most of the team at DFG have come from the channel (either as operators or brand suppliers to the channel) we fundamentally consider the market from an insider knowledge point of view. So, we in fact sincerely put ourselves in the shoes of the buyer /operators and understand clearly what they need from their assortment," he says.

"There are many good brand partners who work in our channel. I think what makes DFG different is that we offer a global approach to the channel. I often say there are great companies that are exceptionally well networked in a particular region e.g. The Nordics or the Caribbean for example, but we pride ourselves in being one of the few companies that can offer a global perspective/network in this great channel."

While its portfolio of spirits and wines has changed over the years, Duty Free Global has always tried to find growing brands in trending categories to offer the channel.

"I think what has changed is our product offering in conjunction with our brand partners. In the ever-fast-moving world of global travel retail, we have followed existing and observed new emerging trends that ensures that our product offer is relevant to the different consumer groups who are today the key passengers in the stores."

DFG has found particular success with port.

"We are very proud and excited to see some great results with the exceptional wines of the Fladgate partnership from Portugal. We have had some excellent results with the world-famous Taylors ports in multiple regions, including the

DUTY FREE GLOBAL

www.dutyfreeglobal.com

At DFG, we believe travel retail is a vital global showcase, connecting brands with consumers in unique, high-visibility environments. It creates unparalleled opportunities for storytelling, discovery, and premium brand experiences across borders. For us, travel retail is not just a sales channel but a strategic platform to build lasting consumer connections worldwide.

TFWA WORLD EXHIBITION & CONFERENCE CANNES 2025

We look forward to welcoming you to our stand

Green Village J35

Reach out to

Nathalie.Roelands@Dutyfreeglobal.com

to arrange a meeting

Fireball stands out with these activations with Avolta at Rio De Janeiro (left) and with DFS at JFK Terminal 4.

UK (where they are the leading Port), the Nordics and South Korea. What is particularly exciting is to see younger consumers falling in love with the wonderful, aged Tawney Ports which are selling extremely well from 10/20/30 and even 50-year-old at very premium prices."

DFG also represents important brands in the booming tequila and the struggling gin categories.

"We are delighted to see how the Cincoro range of exceptional Tequilas has moved out from its traditional base of the U.S. and Mexico into new markets in Europe and Asia," he says.

"We have continued to grow the global footprint of Gunpowder gin year on year despite the category's overall decline. The innovation and quality of the liquids have ensured that the gins from The Shed Distillery go on from strength to strength with multiple key operators including Heinemann, Lagardère, Avolta, Dubai Duty Free, and more.

"I would also like to highlight how the world's most awarded distillery, Buffalo Trace in Kentucky, is enjoying great growth in many countries as consumers embrace the exceptional whiskeys which are now accepted among the world's finest. We have had success throughout all major markets for the core offer of Buffalo Trace and its stable mates Sazerac Rye, Eagle Rare and its sister distillery with 1792 Bourbon."

Duty Free Global has been activating the key brands Buffalo Trace, Fireball and Southern Comfort in some of the key airports in the U.S. and globally.

"We have been heavily focused on raising the profile of the great brands from Sazerac in global travel retail. We have recently had some strong visibility activations in many of the key accounts in North America. We were delighted to profile Buffalo Trace and Fireball in Rio de Janeiro and Mexico City with our partners in Avolta."

In terms of challenges from tariffs and other market conditions, Geoghegan admits that the global alcohol beverage market has certainly faced some difficult headwinds over the last year.

"Consumers have become more cautious with spend levels, and the industry's big players have engaged in cost cutting. But we have managed to continue growing the business model thanks to our diverse geographical reach in the industry.

"The effect on tariffs has yet to fully impact the business at airports but we have certainly seen some decline in the border business into Canada but not so much into Mexico on the Southern border of the USA," he concludes.

Duty Free Global continues to activate its brands throughout the Americas. Left: Drumshanbo Gunpowder Irish Gin in Houston with International Shoppes. Right: Cincoro tequila at Chicago O'Hare with Avolta.

Blue Caterpillar rides relationships to continued growth in Americas and beyond

Boutique spirits distribution company Blue Caterpillar has scaled up since it was founded in 2021 by well-known travel retail executives Michael Gebrael and Christoph Henkel.

Miami-based Blue Caterpillar now works with bigger global brands, and has expanded into more geographies around the world. But Gebrael and Henkel tell *TMI* that the key to its growth and success is people: the team at Blue Caterpillar and its close relationships with its client partners.

"At Blue Caterpillar, we believe business starts and ends with people. The human component—choosing the right partners, building trust, and nurturing long-term relationships—has always been our foundation. As owners, we are deliberate about who we do business with, because the right people create the right opportunities," they say.

"What has always stayed the same since the very beginning at Blue Caterpillar is our spirit of curiosity and connection. For all the projects and partnerships we're engaged with, the human component is often the most important one. From the start, we've been very deliberate as owners about deciding who we want to do business with—and who we will build with for the long term. That focus on people, trust, and relationships has never changed."

What has changed, however, is the scale and sophistication of how it operates.

"We began as a small, entrepreneurial team with a handful of brands and markets. Today, we manage a diverse portfolio across categories and regions, and we partner with leading retailers, domestic wholesale partners as well as cruise lines worldwide. We've also evolved with consumer trends—whether it was the surge in agave spirits, the premiumization of whisky, or growing demand for sustainability."

Blue Caterpillar added some important hires in the past year in its Americas home region, helping it cover all corners of North and Latin America, the Caribbean and cruise.

"The team has grown in exactly the way we wanted: international, entrepreneurial, and driven by a shared hunger to build something different in travel retail. This year we welcomed Eimhin Prendergast and Nadia Cheklab to the Blue Caterpillar family. Both are not natives of the countries they live and work in—Nadia, originally from France, is based in Mexico City and leads Mexico (domestic and travel retail), Central America & the Caribbean; while Eimhin, born in Ireland, operates out of Buenos Aires, covering South America. That global perspective and willingness to live outside their comfort zones fits our DNA perfectly. We couldn't be happier to have them on board."

Blue Caterpillar founders Christoph Henkel and Michael Gebrael

The new hires all add to the Blue Caterpillar way of doing business.

"We combine that people-first mindset with a data-driven approach, deep market knowledge, and a network built over more than two decades of working in the (travel retail) channel. These pillars empower our team to act as true 'hunters of the pack': agile, sharp, and always seeking out new opportunities for our brands and partners," they say.

"Growth, strategy, and execution matter—but enjoying the journey with the right people is what makes it meaningful."

New brands

In terms of its expanding portfolio, Blue Caterpillar recently added distribution agreements with two UK-based brands, which it will be showing in Cannes at the TFWA World Exhibition: sustainability-driven Two Drifters Distillery and Brockmans Gin.

Two Drifters Distillery, which features the world's first carbon negative rum portfolio, was founded by husband-and-wife team Russ and Gemma Wakeham. With every bottle produced, the Devon, UK-based distillery removes over one kilogram of CO2 from the atmosphere, setting a new industry benchmark for eco-conscious spirits production. Blue Caterpillar is distributing the brand in Global Travel Retail and key domestic markets throughout the Caribbean, North, Central and South America.

"Beyond its green credentials, it's also a beautifully crafted rum, showcasing authenticity, innovation, and a strong sense of place. We will showcase the brand for the first time to the trade during the upcoming TFWA in Cannes."

Blue Caterpillar began distributing Brockmans Gin in the Americas September 1, 2025.

"Brockmans Gin is known as the 'properly improper' gin. With its bold, unconventional flavor profile built around blueberries and blackberries, it has carved out a unique position in the super-premium gin category. It's a brand that connects with consumers who value individuality and sophistication, while still having a playful, modern edge," they say.

"We are proud to represent both brands in (global) travel retail and select domestic markets in the Americas. They reflect exactly what Blue Caterpillar looks for in partners: authenticity, a strong story, and the potential to grow in a competitive landscape."

Cruise

Cruise is a key activation opportunity for Blue Caterpillar, and its brands are featured on some of the most important cruise ships sailing.

"Cruises are the perfect playground for discovery, and we've learned that nothing beats a mix of first-night tastings and compelling price offers to spark trial and build excitement."

The Blue Caterpillar Americas team added Nadia Cheklab and Eimhin Prendergast to help it cover the entire region.

Over the past months, Blue Caterpillar has launched extensive sampling for Two Stacks Irish Whiskey across the RCCL Heinemann Retail footprint.

"Known for shaking up the category with their 'Dram in a Can', they've now gone a step further with an Irish Cream Liqueur that's simply out of this world."

Gebrael and Henkel tell *TMI* that the response has been phenomenal—mirroring the brand's momentum across the Americas and resonating especially well in South America, where cream liqueurs are a consumer favorite.

"And now, with the Irish Cream also listed in all Florida Publix locations, we have the perfect tie-in between what passengers discover on board and what they can buy at home—building awareness, trial, and loyalty across channels," they say.

Also with Heinemann, Blue Caterpillar created a premium whisky offer for the launch of *Star of the Seas*, that includes one of only 100 bottles globally of Loch Lomond 50YO Single Malt as well as some super-rare bourbons from Buffalo Trace Distillery such as OFC 1985.

"Together with Loch Lomond we have created a tailor-made approach to interact with the VIP passengers on board on a very personal level (e.g. hand written notes and exclusive tasting opportunities of this astonishing liquid).

"For us, it's proof that when you combine authentic innovation, bold sampling, and the right retail moment, the results on board can be extraordinary."

Same execution, new markets

Gebrael and Henkel believe the Americas TR market is heading into a period of sharper polarization.

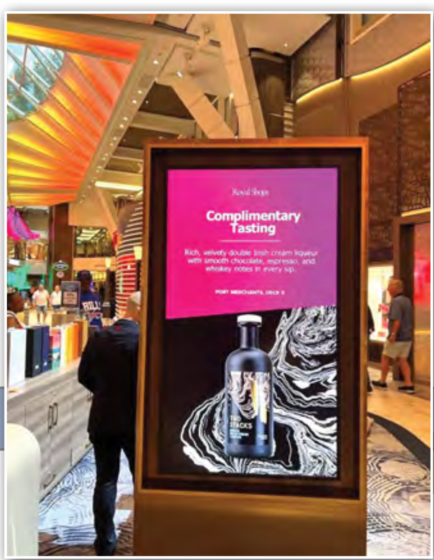
"On one hand, consumers are looking for genuine value and sharp pricing—especially in the U.S. and Caribbean cruise markets. On the other, there's a rising demand for authentic, premium, story-driven brands that make travel shopping memorable. The middle ground will shrink, and the winners will be those who know how to play both ends of that spectrum without getting lost in between.

"The real challenge and opportunity for us is the same: cut through the noise, execute with discipline, and build the right partnerships. Everything else—tariffs included—is just another variable to manage," the Blue Caterpillar executives stress.

Europe is the next frontier for Blue Caterpillar.

"It's a market we've been steadily developing, adding new customers each year, and our ambition is clear: to become a meaningful global player. But we are very deliberate about who joins us. The next addition will be someone who not only brings market expertise but also shares our mindset, values, and appetite to grow.

"What's next for Blue Caterpillar? Continued smart expansion, always anchored in people. The right team, the right brands, and the right partnerships—that's how we'll scale globally without losing the entrepreneurial edge that defines us."



Blue Caterpillar sampled Two Stacks Irish Whiskey throughout Heinemann's Royal Caribbean footprint.

MONARQ Group: high potential premium brands thrive in GTR and cruise markets

MONARQ Group continues to focus on deepening and widening its footprint in existing markets and channels, while accelerating the growth of high potential brands through strategic partnerships, MONARQ CEO Robert de Monchy tells *TMI.*

"We keep close to our DNA, whereas innovation, uniqueness, route-to-market and speed in execution are key drivers. As always, we are upbeat about the future and keep expanding our organization – our people are key - and business footprint, while focusing on continuously improving our services to our partners," he says.

Building on the successful collaboration across Latin America and the Caribbean, MONARQ extended its partnership with Nikka Japanese whisky portfolio to the U.S. Duty Free Cruise Channel.

New high potential, innovative brands

MONARQ has been focusing on expanding its portfolio with high potential, innovative brands that resonate with today's consumers, says Nicole Williams, International Marketing Director.

"Recently MONARQ has added several exciting new brands including Surfside, Beatbox, Ardnahoe Islay Single Malt, Torres Brandy, El Gobernador Pisco, Copenhagen Sparkling Tea, Madre Mezcal and Zonin. These additions reflect our commitment to offering a diverse, premium selection across all categories. We have also expanded our partnership with Nikka to include the U.S. cruise-ship channel."

These new brands in the MONARQ portfolio reflect spirits and categories that are trending throughout the world.

"In the Americas, consumers are gravitating toward premiumization, authenticity, exclusivity and, in certain cases, local relevance. Tequila and mezcal are experiencing significant growth. We are seeing renewed interest in aged premium rums, driven by authenticity and aspirational consumption. The scotch whisky category is somewhat under pressure, while U.S. whiskies and bourbons continue to perform well," says Williams.

Jack Daniel's continues to lead with strong brand recognition and versatility across formats, says MONARQ.

"The traditional premium Japanese whisky brands are strong performers. In this category, we are seeing a shake-out of the fancy 'me-too' labels which are now slowly disappearing. The gin category has been gravitating away from the classic London Dry towards premium specialty gins, in many cases from a different origin."

MONARQ's portfolio is well positioned to meet these demands, says Williams.

"Our selection is built to serve our consumer in the Americas, by being quality focused, story driven, culturally connected and on the look-out for the newest exciting products."

Several of MONARQ's premium spirits are consistently outperforming their respective categories, says Williams.

"Jack Daniel's continues to lead with strong brand recognition and versatility across formats. Woodford Reserve is gaining significant traction as consumer interest in craft and high-end American whiskey/bourbon continues to rise; its premium positioning and flavor complexity make it a standout. Meanwhile, Herradura and El Jimador are performing exceptionally well, driven by the ongoing agave trend. Premium specialty gins, such as Gin Mare, Malfy, Porcelain, Saigon Baigur, Drumshanbo, Condesa and St George are all seeing strong growth."

MONARQ

drinks distribution & marketing group

Heineken

BROWN-FORMAN

Pernod Ricard

Asahi GROUP

White Claw Hard Seltzer

Surfside

Seagram's escapes

BEATBOX

Jack Daniel's Old No. 7 Brand

Goslings

NIKKA WHISKY

Licor 43

Champagne Bollinger

Cono Sur Vineyards & Winery

Villa Sandi

Vin de Provence AIX

Branca

Luxardo

Lucas Bols

Rhum Barbancourt

monarqgroup

www.monarqgroup.com

Est.2006

MONARQ Group

is the leading independent regional **import, distribution & marketing group of premium alcoholic beverages** in the domestic - and duty free markets of Latin America & the Caribbean as well as the USA duty free channel.

MONARQ developed an Asian inspired matching tea set to serve unique cocktails from Porcelain Gin onboard Disney (shown here) and Oceania cruise line.

Cruise is thriving

Cruise has rebounded impressively since the Covid shut-down, with MONARQ's portfolio well represented in the segment, says Danielle Glazier, Director Duty Free.

"On premise we continue to see Espresso Martinis trending, as well as rum cocktails and Japanese beer. With the growth of Espresso Martinis, we have seen a resurgence of coffee liqueurs, such as Luxardo Espresso and Caffe Borghetti. Moreover, the Licor 43 Carajillo maintains growth across the cruise lines. We are also seeing cruise lines putting their own spin on this simple but delicious cocktail. For example, adding tequila to the recipe. In regards to rum, the Gosling's trademarked 'Dark 'n Stormy' is a staple for Caribbean cruise passengers. For the cruisers who like beer, Asahi continues to drive growth across cruise lines," she says.

Activations bring brands to life

Brand activations play a key role for the MONARQ brands across duty free retail and on board cruiseships.

"Personalization continues to trend and we are launching Delamain Cognac, a prestigious cognac from the Grande Champagne region, onboard Disney cruise line. We have developed an exclusive engraved personalized 3-liter bottle of Delamain Pale and Dry for Disney's newest ships, *Adventure* and *Destiny,* launching at the end of 2025. Each bottle comes with a cradle to showcase the bottle and branded cognac tulip glasses to properly serve this prestigious cognac," says Glazier.

Partnerships are critical to implementing innovative brand-building experiences onboard, she says.

"This year, we have also partnered with Seabourn Cruise Line to launch Bollinger La Grande Annee 2015 and La Grande Annee Rose 2015 By The Glass program. This renowned vintage champagne aligns with the target demographics onboard Seabourn and allows passengers to access prestigious items without having to purchase a bottle.

"We have also activated Porcelain Gin, a handmade gin from Shanghai, China, onboard Disney and Oceania cruise line. We have developed a beautiful Asian inspired matching tea set to serve unique curated cocktails onboard the ships. The serving tea kettles add an element of uniqueness and sophistication to the guest's cruise experience."

MONARQ also activates its brands with high profile presentations on land in airports and border stores throughout the region.

"In the Duty Free Retail segment, consumers are highly invested in rum and (super) premium whisk(e)y, especially Japanese and American whiskey. For example, we recently launched Matsui Japanese whiskey with Avolta North America and it is performing very well. Passengers traveling through the duty free stores are looking for uniqueness and authenticity. Our portfolio's diversity makes it ideally suited to serve this evolving demand," says Glazier.

While tariffs remain a factor to be watched, de Monchy says that he is optimistic about the Americas travel retail market.

"Cruise passenger numbers are strong, and we see continued opportunity in personalization and premiumization across the retail journey," he concludes.

Glenfiddich unveils GTR exclusive limited edition 19 YO whisky in partnership with Aston Martin Formula One team

Glenfiddich has unveiled a limited edition 19-Year-Old Single Malt Scotch Whisky, created to celebrate the first year of a multi-year partnership with the Aston Martin Formula One Team.

The global travel retail exclusive bottling (ABV 43%) will be available exclusively in select global travel retail locations from September 2025 (RRP £130).

This limited-edition release embodies the values of precision, complexity, and refinement shared by both Glenfiddich and Aston Martin, say the companies.

The Glenfiddich 19-Year-Old is matured in hand-selected American and European oak casks, with a sweet spice from Montilla wine casks. The combination creates a whisky that is both vibrant and complex, with notes of Seville oranges and warm, woody spices.

"We are thrilled to unveil this limited edition bottling in celebration of our partnership with Aston Martin Formula One Team. Through this collaboration we invite enthusiasts worldwide to engage with these two iconic brands in bold new ways and create memorable moments that reach far beyond the racetrack. This limited-edition bottling is just the beginning as we continue to write the next chapter together," says Claudia Falcone, Global Brand Director at Glenfiddich.

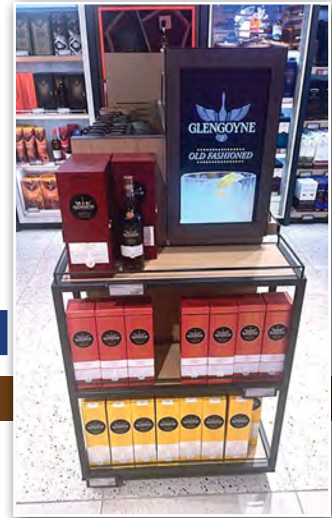
Glenfiddich announced a long-term partnership with Aston Martin Formula One Team in November 2024. The partnership launched at the Las Vegas Grand Prix.

DISC activates Ian Macleod whisky brands in key airport and cruise locations

Distribution Spirits Company (DISC) mounted major activations for the Ian Macleod whisky portfolio in U.S. airports and the luxury cruise market this summer.

With the success of these activations, DISC founder Juan Gentile remains optimistic about both the short and long term prospects for the future.

"Although the industry is currently experiencing some slowdown, we remain confident about the second half of the year. Our conviction is driven by the strength of our premium portfolio, which continues to gain traction across key markets. By bringing a curated selection of brands that truly resonate with consumers in the Americas, we are well positioned to capture growth opportunities, strengthen partnerships, and reinforce the long-term value of premium spirits in the region," Gentile tells *TMI*.



Glengoyne and Tamdhu at Boston International Airport with Avolta (left) and at San Francisco International Airport with DFS (right).

While most of DISC's business is across the Caribbean, Gentile says it is gaining new listings across travel retail in the Americas, particularly with Ian Macleod's whisky portfolio.

In September 2023, Ian Macleod Distillers (IMD) appointed DISC as its exclusive distribution partner for Americas Travel Retail.

"We have been very active promoting Ian Macleod's whisky portfolio this summer. Q3 activations across airport and cruise retail environments successfully reinforced the premium positioning of the Ian Macleod portfolio. The combination of consumer tastings, high-impact visibility, and luxury experiential shows created strong brand engagement and measurable sales impact," says Gentile.

DISC promoted the Ian Macleod portfolio on both coasts of the United States, with Avolta in Boston and with DFS in San Francisco, as well as on the water on *Regent Seven Seas Mariner* with Harding+.

In July, DISC featured Ian Macleod scotch whisky brands Glengoyne and Tamdhu at Avolta's Connoisseur Store at Boston Logan International Airport. The activation included a consumer tasting station, with guided storytelling emphasizing Glengoyne's "Unhurried Since 1833" craft and Tamdhu's sherry cask exclusivity. POS support included branded materials to highlight premium positioning.

"There was strong interest and trial rate from the consumers, with clear appreciation for Glengoyne's smoothness and Tamdhu's sherry richness," says Gentile.

From May through August, DISC showcased Glengoyne and Tamdhu side by side in a premium gondola-end at San Francisco International Airport with DFS. The merchandizing emphasized the brand heritage and production of the two scotch whiskies, while DFS staff highlighted the gondola's strong visual impact.

Gentile says the Boston and San Francisco activations are key drivers for the future growth of the brands in travel retail, with elevated brand visibility at a major U.S. travel retail gateway helping support the long-term premium positioning of Glengoyne and Tamdhu.

On *Regent Seven Seas Mariner* this July, DISC partnered with Harding+ on Luxury Whisky Trunk Shows and Masterclasses.

"There was an interactive whisky journey through a curated 'Trunk Show' pop-up onboard *Regent Mariner*, featuring Glengoyne, Tamdhu, and Smokehead alongside rare and collectible Rosebank whiskies. A brand ambassador led a series of masterclasses, offering education and sensory exploration," says Gentile.

And these trunk shows and masterclasses were an unqualified success, he reports.

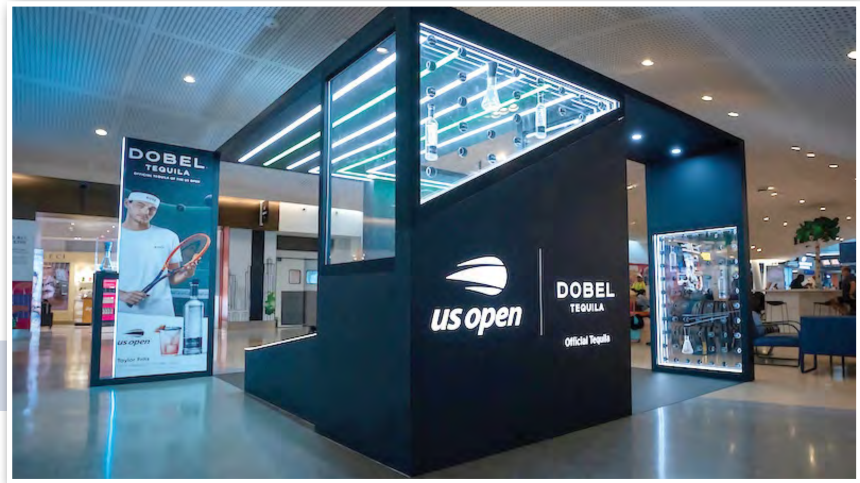
"There was exceptional guest participation, strong appreciation for exclusivity, and sales of limited-edition expressions. The trunk shows and masterclasses positioned Glengoyne, Tamdhu and Rosebank as true connoisseur brands within the ultra-luxury cruise retail segment, building long-term equity."

DISC has also brought in Double Dutch mixers to round out its premium portfolio.

"We are excited to introduce Double Dutch mixers into the channel — a dynamic, premium, and colorful brand that perfectly complements the great spirits already in our portfolio. This addition not only enhances our offering but also broadens the appeal of our portfolio for consumers seeking elevated and versatile drinking experiences."

The company has also added seasoned and highly experienced professional Tito González to help with its growth in the region.

"Tito will support the expansion of our portfolio into the duty free retail channel of North and South America, further strengthening our capabilities and reinforcing our commitment to growth in this strategic sector," says Gentile.



In Terminal 4, Dobel Tequila partnered with DFS for a sampling activation outside the duty free store location and the concourse.

Dobel Tequila celebrates US Open sponsorship with New York JFK takeover – across all terminals

As the 'Official Tequila' of the US Open, Dobel Tequila celebrated its US Open sponsorship with activations across all terminals at New York JFK Airport for the month of August. The high-profile promotions were in partnership with multiple travel retailers.

In Terminal 4, an eye-catching sampling activation in partnership with DFS was positioned outside its duty free store location on the concourse. The Dobel Tequila promotion offered tastings for premium tequilas, Dobel Diamante Cristalino Tequila and Dobel 50 Cristalino Tequila. There was a gift with purchase of a branded Dobel Tequila tote bag or custom Huichol cap for every Dobel 50 Cristalino Tequila bottle sold (while stocks last). The Huichol caps are a handcrafted tribute to the artistry behind the Dobel 50 Cristalino Tequila. Each decorative bead is placed by Mexican Huichol artisans using time-honored techniques.

The activation in T4 also included a gamified element: visitors could try an interactive tennis themed game where they throw tennis balls into mounted racquets that light up when they score points. Over 150 points qualifies for complimentary Dobel US Open branded chocolates.

Dobel Tequila's New York JFK Airport takeover continued in other terminals with three further duty free partner activations: at T1 and T5, IShoppes had a Dobel Tequila cash-wrap graphic and tasting week promotion; in T7 DFA ran a Dobel Tequila tasting bar and high profile in-store HPP; while in T8, Avolta ran a Dobel Tequila tasting week promotion in September.

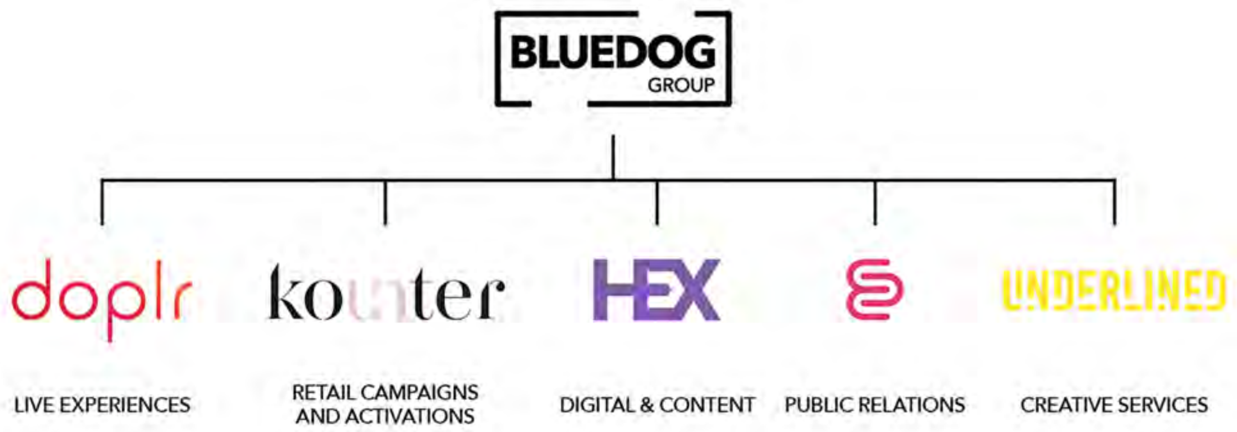
"Dobel Tequila has been the official tequila sponsor for the US Open since 2023 and brand awareness for the tournament association has grown significantly year on year. It continues to be a very successful partnership and drives sales in high-profile duty free locations, especially New York," said Roy Summers, head of GTR for Dobel owner Proximo Spirits.

"With our JFK Airport takeover, the branding opportunity for Dobel Tequila is huge. This campaign is our biggest yet, and it's a great fit for New York's international visitors for the tournament run. We have several retailer activations in place at multiple terminals to coincide with the US Open buzz and ensure this Dobel Tequila campaign reaches as many travelers as possible," he added.

For tennis and tequila fans traveling from London Heathrow to New York for the tournament, Proximo Spirits also partnered with Avolta for a Dobel Tequila activation at T5. A tasting bar offering sampling for Dobel 50 Cristalino Tequila and GWP offer was open for early risers, 5am to 11am.

Outside the airport in billboards in New York, Dobel Tequila's ad campaign features top seeded tennis stars and brand ambassadors, Taylor Fritz and Aryna Sabalenka (US Open Women's Champion 2024) pictured alongside the Dobel Tequila Ace Paloma cocktail.

In Terminal 7, Dobel Tequila partnered with DFA at its tasting bar and an in-store HPP.



The Bluedog Group offers one-stop-shop for travel retail clients around the world

The Bluedog Group has come a long way since it was founded in 1999, evolving into a global collective of specialist agencies offering integrated solutions for prestigious brands.

Group CEO Nick King tells *TMI* that Bluedog today is a unique one-stop-shop of agencies, delivering seamless, full-service support tailored to client needs, offering its clients everything from creative design and implementation to media liaison and live events.

"I started Bluedog Productions in 1999, so we're now 26 years old. We've evolved year on year, expanding our services into exhibition, live events, digital and much more. But retail was where we started," says King.

Bluedog can today offer 360-degree service, he says.

"You can come to us and say 'I want XYZ for a retail activation or a pop-up that needs digital integration or something engaging.' We have a creative agency in house. And now you like what we've done with that concept, and would like to roll out across exhibitions for trade shows. That's fine, because we have an event agency in house. And now you want to shout about it. Well, that's fine, because we've got Essential Communications within group. So we've got everything in house that a brand needs,"

Under the Bluedog umbrella, the group's companies include doplr, Essential Communications, HEX, Kounter and Underlined, each offering something different that its travel retail clients might need.

Kounter offers travel retail and global shopping development, implementation and insights. doplr focuses on live events, from Olympic sponsorships, product launches and exhibitions to large scale B2B conferences. HEX delivers digital services, including web and app development, and gamification. And in 2023 Bluedog acquired the leading Travel Retail PR agency Essential Communications to meet increasing levels of client interest in PR alignment. Since then, the group has also introduced Underlined, its in-house creative agency, servicing all client creative needs.

Over the past two years, Kounter (The Bluedog Group's retail agency) has doubled its retail client base, and expanded its team to 24.

King tells *TMI* that Bluedog receives a lot of its business through word of mouth. And clients are loyal as the group delivers time and time again for them, always going above and beyond client expectations. Bluedog has been working with some partners since it began more than 26 years ago.

"Our first job was with World Duty Free in 1999. We did the first campaign that World Duty Free as a company did. They gave away a car in the store. It was a super successful event and from then on we have worked with World Duty Free and its various guises. They are our longest standing client," says King.

Expanding geographically

A majority of its travel retail business is focused in Europe, but Bluedog Group is delivering projects for its clients all over the world.

"From a travel retail perspective, 40-50% of the business is in Europe, with quite a lot in the Middle East and Asia. And South America has exploded for us the last two to three years. In North America we deliver activations and permanent displays," Andrew Manchin, Kounter Managing Director tells *TMI*. "We've broken into cruise in the last couple of years."

"One of our aims is to build a team locally, in the Americas, improve our customer base, and our breadth of service there," says King.

To help drive growth across the group's companies, at the beginning of the year Bluedog appointed Sarah Genest as Global Business Development Director.

"We're aggressively investing in our group on a continual basis through acquisition, internal investment, and strategic employees like Sarah, who is a fantastic addition to our team. We have very high hopes. We're aggressively targeting growth. We've grown year on year since the pandemic. So we are in a very good place," says King.

"We have a plan that looks two to three years ahead, and we can see further expansion through organic growth and acquisition."

As part of its community involvement, WTDC President & CEO Sean Gazitua speaks to FIU's International Business Honors Society. The company sponsors alternative spring break travel each year for students selected to participate in the Bandhwari Project – a micro-enterprise connecting university students, commercially and socially, to women in Bandhwari, India.

Logistics: how trending forces from tariffs to sustainability impact the supply chain *By Sean P. Gazitúa, President & CEO, WTDC*

As president and CEO of a worldwide logistics company and foreign trade zone, I have a unique pulse on the duty free and travel retail market. Trends appear in the flow of merchandise as suppliers position inventory to meet the demands of the market. Let's take a closer look at how everything from geopolitical affairs to sustainability are shaping the market from a logistics perspective.

As of September 8, 2025, U.S. Customs and Border Protection (CBP) had collected $166.7 billion in tariffs and taxes for the fiscal year, nearly double the amount collected by this time in 2024. And while tariffs are still a pressing topic, most tariffs have now been published. Companies are no longer in a paused tariff limbo, unsure of what duties would apply to their products and when. While duty free and travel retail products in a Foreign Trade Zone warehouse are unaffected by tariffs, the bottom lines of suppliers who also import into the U.S. are certainly affected.

However, the legitimacy of the presidential assigned tariffs is now being debated in U.S. courts as of the time of publishing in early September 2025. A repeal of the tariffs by the U.S. Supreme Court could result in a windfall for companies seeking to reclaim duties paid over this last year of uncertainty.

What does that mean for the duty free and travel retail industry? Suppliers can preposition products without paying duties and taxes, passing along those savings to buyers and ultimately consumers. With product in a Miami FTZ, goods are on-hand for quick delivery to cruises, duty free retailers, and the domestic markets of Latin America and the Caribbean. WTDC provides door to door transportation for its duty free and travel retail customers, from point of origin to last mile delivery. By managing the entire supply chain in-bond, companies can fully bypass U.S. tariffs while utilizing its infrastructure.

Sean Gazitúa, WTDC President & CEO

U.S. FTZs, such as WTDC, assist companies with mitigating tariffs by allowing goods to be imported, stored, processed or assembled without immediately incurring U.S. custom duties. FTZs are secure areas under U.S. Customs and Border Protection (CBP) supervision and are considered outside CBP territory. FTZs have streamlined customs documents and procedures, reducing paperwork and improving the time it takes to bring cargo from the port or airport into the FTZ.

While the legal battles over tariffs continue to shape trade policy, another force is transforming global business priorities at an even faster pace. This week in Cannes, WTDC will be recognized as a DFNI Frontier Award Finalist for its Sustainability Initiatives. Few trends have seen explosive growth and adoption like Sustainability. Its rapid ascent from a niche concern or buzzword to a central issue over the last five years is driven by demand of consumers, investors, and regulators.

Environmental, social, and economic responsibility extends into the supply chain in a number of facets. Sustainability in the supply chain, particularly community involvement, builds trust and employee engagement, an invaluable element when operating across borders and cultures. Technology advancements in AI, advanced analytics, robotics, wind propulsion, and liquid nitrogen gas (LNG) are helping companies reduce carbon footprints. Minimizing double-handling, shipment consolidation, and optimizing inventory positioning are all efficiencies of Foreign Trade Zones (FTZ), leading to a reduction in energy consumption when inventory is managed properly.

I welcome any trade and logistics questions you may have. Be sure to stop me and say hello if you see me in Cannes. I hope you have a successful TFWA World Exhibition and Conference!


MONTBLANC
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THE NEW FRAGRANCE FOR MEN