



IATA seeks antitrust immunity to address blocked funds in Venezuela

The International Air Transport Association (IATA) announced this week that it filed a request for antitrust immunity with the U.S. Department of Transportation to allow airlines to discuss options to maintain connectivity to Venezuela in light of the Venezuelan government's continuing refusal to release US\$3.8 billion in airline funds.

Air connectivity in Venezuela has been severely impacted as a result of the government's actions. In Venezuela, international airline capacity is down 61% from its peak in 2013, says IATA.

"The economic situation in Venezuela is grave. And it will be made worse if airlines cannot maintain connectivity as the blocked-funds issue drags on. Despite years of effort by IATA and its members to resolve the issue, there has been little action by the Venezuelan government. We are now asking the U.S. government to approve anti-trust immunity for discussions among airlines focused on maintaining connectivity while

the blocked funds crisis persists. This is an escalation of the industry's efforts to find a solution to this untenable situation," said Alexandre de Juniac, IATA's Director General and CEO.

The request arose because U.S. laws prohibit competing companies to discuss pricing issues. Juniac clarifies the industry's position:

"To be clear, the intention is not to do anything that is anti-competitive. On the contrary, our member airlines seek to explore a global solution allowing them to keep Venezuela connected to the world and do business normally in a country that is not meeting its international obligations," he said.

Venezuela's refusal to allow repatriation of airline revenues contravenes its obligations under international agreements. Many bilateral air service agreements, for example, include provisions that require the timely repatriation of revenues to the home country of the air carrier. Bilateral investment treaties to which Venezuela is a party contain similar obligations.

Currency Controls

Since 2003, Venezuela has operated a currency control system which prevents foreign airlines from repatriating their funds without government approval.

By 2013, approvals to repatriate funds from Venezuela were not keeping pace with the amount of funds requiring repatriation and significant airline revenue accumulated in Venezuela. The situation became critical in 2015 when only one request to repatriate funds was approved. There has been only one approval in 2016. Airline funds blocked in Venezuela now total some \$3.8 billion.

De Juniac went on to say that with the economic challenges Venezuela is facing, the country needs air connectivity more than ever, which carriers have been forced to cut in light of blocked-funds issues.

He points out that in June, 487,000 passengers originated or terminated their journeys at Caracas airport while Bogota had 1.8 million and Lima 1.2 million.

PEOPLE

MSC Cruises has made key management appointments to support the next phase of its growth in North America. CEO and President **Rick Sasso** assumed the role of chairman of **MSC North America**. Sasso led the MSC Cruises North America team for more than 12 years, successfully expanding the North American market. Long-time senior MSC Cruises executive **Roberto Fusaro** assumed the role of president of North America. For eleven years, Fusaro led MSC Cruises' business in **South America**.

Adrian Ursilli and **Javier Massignani** have become managing directors for Brazil and Argentina, respectively. MSC Cruises will be deploying 11 next-generation smart cruise ships between 2017 and 2026.

COUNTDOWN TO CANNES

The **TFWA Product Showcase** for the TFWA World Exhibition & Conference is now live and can be accessed at:

<http://www.tfwaproductshowcase.com/>

Over 300 products have already been uploaded to the site, from names including **Rituals Cosmetics**, **Versace**, **Delsey**, **Desigual**, **Swarovski**, **Thomas Sabo**, **Lindt**, **Haribo**, **Crystal Head Vodka**, **Freixenet**, **Beurer**, **Lego**, **Yunyan**, **Balmoral** and many more. More products are being uploaded every day, so make sure to check back regularly to see any updates.

The TFWA Product Showcase is a useful web-based tool that contains information about the products, exclusive launches, and brand news announced at the show. Constantly updated and easy-to-search, the showcase is clearly organized by category. One click will take you to a snapshot of each product and its maker, stand location and contact details as well as links to press releases and external websites.

Alaska welcomes its 1,000,000th cruise ship visitor in 2016

For the first time in seven years, Alaska welcomed its one millionth cruise ship visitor. The milestone visitors arrived on the Holland America Line *ms Zaandam*, which docked Friday morning in Juneau, Alaska, reports the Cruise Line International Association (CLIA).

In light of the occasion, Alaska's Governor declared September 22, 2016, Alaska Cruise Ship Visitor Day. Visitor spending generates more than \$4 billion in economic activity in Alaska, and cruise ships bring approximately half of all visitors to the state. Visitor spending in Juneau supports businesses, creates local jobs and accounts for 20% of sales taxes collected year-round, reports the government.

The cruise industry is expected to bring even more visitors next year as Alaska continues to increase capacity. Holland America Line recently

announced that it would be adding a seventh ship to the Alaska market next year. Seabourn has also announced that it will be returning to Alaska in 2017 for the first time in 15 years.

The last time Alaska saw more than 1,000,000 cruise visitors was 2009. "Following years of amazing growth, Alaska took a big hit," said CLIA Alaska President John Binkley. "We lost about 15% of our market. Many businesses suffered and statewide, Alaska lost more than 5,000 jobs.

"Alaska is now seeing the benefits of the improved tax and regulatory environment enacted in 2010," Binkley said. "Demand has also improved, following several years of significantly increased destination marketing. We have been able to build back our industry and all indications are that we will continue to grow."



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Carnival Corp. Cruise JV in China signs MOA for first new cruise ships built in China for Chinese market

Carnival Corp. & plc announced last Friday that it has signed a non-binding memorandum of agreement (MOA) to order the industry's first new cruise ships built in China for the Chinese market. The MOA is subject to several conditions including closing of the joint venture, financing and other key terms.

As part of the new MOA, Carnival Corporation's cruise joint venture in China agreed to order two new Vista-class cruise ships to be built by a newly formed China-based shipbuilding joint venture between China's largest shipbuilder, China State Shipbuilding Corporation (CSSC), and Italy-based Fincantieri S.p.A., the world's largest cruise shipbuilding company. The MOA also grants Carnival Corporation's cruise joint venture the option to order two additional China-built cruise ships.

Carnival Corporation's cruise joint venture in China will operate the new ships as part of its plans to launch the first multi-ship domestic cruise brand in China. Based on Carnival Corporation's Vista-class platform, the design for the new ships will be tailored for the new Chinese cruise brand and the specific tastes of Chinese travelers. The first of these ships is expected for delivery in 2022.

The partners signed the memorandum of agreement at a signing ceremony held Sept. 23, 2016 at the 11th annual China Cruise Shipping and International Cruise Expo (CCS11) in Tianjin, China.

Carnival Corporation's cruise joint venture – a partnership announced last fall with CSSC and China Investment Capital Corporation (CIC Capital) in which Carnival Corporation holds a minority interest – is expected to initially launch its new domestic Chinese cruise brand using ships that are purchased from Carnival Corporation's existing fleet and homeported in China. Based on the MOA announcement, the joint venture would then add new China-built cruise ships starting in 2022 to further accelerate growth in the Chinese cruise market, which is expected to eventually become the largest cruise market in the world.

Separately, Carnival Corporation and its Chinese partners also announced that the Chinese central government has now granted approval for the cruise joint venture to officially incorporate in Hong Kong.

This news follows a standard regulatory approval process with Chinese officials that has taken place since the joint venture agreement was originally announced in London in October 2015.

Safilo signs new license with Moschino & Love Moschino, renews agreement with Max Mara through 2023

Italian eyewear company Safilo Group has signed a new licensing agreement to produce optical and sunglasses for Moschino and Love Moschino. The 8-year license runs from Jan. 2018 until Dec. 31, 2025, with an option for another eight years.

The Moschino and Love Moschino Eyewear collections will be distributed worldwide in quality optical stores, department stores and in all Moschino Boutiques, including in travel retail venues.

Earlier this month, Safilo and Max Mara announced the early renewal of their eyewear license agreement to the end of 2023.

The Safilo and Max Mara partnership spans nearly 20 years, dating back to 1997. The companies says that they "share a proud Italian heritage, a deep commitment to craftsmanship, authentic products and impeccable design, all elements that they both place at the heart of their respective long-term business growth strategies." Max Mara Eyewear

was recently selected by Vogue.com as one of the '7 Best Accessories From the Milan Fall Winter 2016 Fashion Week.'



Outbound Chinese tourists spent \$215 billion in travel in 2015

Mainland Chinese tourists spent \$215 billion traveling abroad in 2015, 53% more than in 2014, according to a report on travel and tourism from the World Tourism Cities Federation (WTCF) last week. Chinese spending accounted for 17% of all consumption by international customers, said the report.

More than 120 million Chinese tourists made overseas trips in 2015, up 10.09% year-on-year. The US, Japan, Republic of Korea and Britain saw the biggest increases in Chinese tourist arrivals last year.

According to the report, Tokyo, Seoul, Bangkok, Osaka, Jeju Island, Nagoya, Pattaya, Singapore, Incheon and Busan were the top 10 most preferred cities for Chinese tourist's short-distance outbound travel.

Paris, Rome, Los Angeles, Sydney, London, Venice, Washington, New York, Florence and Frankfurt were the 10 most favored long-distance destinations.

Japan was one of the biggest beneficiaries from China's outbound travel boom last year due to the devaluation of Japanese currency and a relaxed visa policy for Chinese tourists, the council said. Spending by Chinese tourists in Japan grew by almost half compared with 2014.



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Scotch whisky struggles to hold on in The IWSR Travel Retail Top 100

With 27 of The IWSR's Travel Retail Top 100 brands, Scotch whisky had the most brands of any single category, although half of these Scotch brands reported declines in 2015.

Some malt Scotch whiskies, such as Edrington's The Macallan, Diageo's The Singleton, Beam Suntory's Laphroaig and William Grant's The Balvenie – were able to buck this negative trend, mirroring the domestic markets, where malts are outperforming blended Scotch varieties as consumer interest in the segment's high production values soars, says The IWSR.

While spirits consumption in domestic markets grew 0.5% globally, the travel retail spirits market contracted by -3.3% in 2015, shedding 750,000 cases over the year. Many of the travel retail sector's Top 100 brands showed declines last year. In fact, many of the sector's largest brands were most keenly affected by its downturn, with the share of the Top 100 brands falling from 83% in 2014 to 82.6% in 2015, says IWSR.

Four of the top five leading travel retail brands experienced volume losses over the year ranging from 7,000 to over 100,000 cases. Most of their volume losses stemmed from the Americas and Asia-Pacific duty free/travel retail

regions which declined by -6.3% and -1.3% respectively between 2014 and 2015.

The travel retail Cognac market also experienced a mixed performance in 2015, with sales down in Asia-Pacific and Europe, while posting marginal growth across the Americas. Of the five Cognac brands to appear among the Top 100 travel retail spirits brands, two (Hennessy and Martell) posted overall growth, while volumes of Courvoisier, Rémy Martin and Camus declined.

Gin was one of the few spirits categories to build additional volumes in the travel retail channel in 2015, growing by 5.7% overall.

All of the five gin brands ranking in the Top 100 improved on their 2014 positioning.

Vodka is the second-largest contributor to the Top 100 travel retail spirits rankings after Scotch, but once again showed a mixed performance among the category's leading brands.

New entrants into the Top 100 list in 2015 included Fireball Cinnamon Whisky, Wild Turkey Bourbon and Bundaberg rum, among others. All of these brands experienced double-digit growth over the year, propelling them into the top 100 rankings, as brands such as Bowmore, Drambuie and Becherovka fell by the wayside.

Paul & Shark celebrates 40 years with unique designer collaboration

Luxury Italian lifestyle brand Paul & Shark is celebrating its 40th anniversary this year by sponsoring TFWA's first Regatta, taking place on Sunday, October 3 in the Bay of Cannes.

"We wanted to do something special in Cannes this year which would relate directly to the Paul & Shark brand," explains Worldwide Travel Retail Director Catherine Bonelli.

"The Regatta is perfect, celebrating Paul & Shark's heritage and sense of adventure! It's going to be an unforgettable experience for all those taking part."

The company will be also be highlighting its very special 'Project 40' concept onstand, in which three world-class designers —Zhang Zhoudie from China, Ladies & Gentlemen from the USA, and Tomas Alonso from Spain – create exclusive packaging designs for the brand.

Within Travel Retail, the 40th anniversary will be celebrated via a special display animation using the classic packaging that inspired the Project 40 designs.

Cross' new pen destroys AK47s



A.T. Cross is using the power of the pen to help stop gun violence in war-torn regions of Africa. Partnering with social good company Fonderie 47, Cross is launching the Peerless Fonderie 47 Collector's-Edition Rollerball Pen, which is made in part from AK47 assault rifles.

In addition, each Peerless Fonderie 47 Collector's-Edition Rollerball Pen purchased funds the destruction of one assault rifle in Africa.

This special-edition rollerball pen supports Fonderie 47's mission to stop gun violence by reducing the supply of available assault rifles in Africa. The Fonderie 47 company, which transforms AK47s from war-torn regions of Africa into luxury accessories, is responsible for the removal of more than 55,000 assault rifles from circulation in Africa.

"In the last 20 years, wars on the African continent have resulted in the loss of millions of lives. The widespread availability of assault rifles has played a significant role in these ongoing tragedies," said Peter Thum, Founder and CEO, Fonderie 47. "This fall we are happy to partner with Cross again to help bring an end to violence with the release of the collector's edition of the Peerless Fonderie 47."

Cross and Fonderie 47 previously collaborated on a successful limited edition pen in 2015. For the current edition, the two groups worked together to evolve the aesthetic of the pen to reflect design elements of the weapon itself. Each pen features black PVD plating with 23KT gold-plated appointments, a disk of blackened steel from a melted-down AK47 gun embedded in its cap and the unique serial number of the gun that was destroyed to create the writing instrument.

The Fonderie 47 team spent a year and a half in conflict zones in Africa negotiating to safely and legally obtain confiscated assault weapons. Once secured, the guns were melted down by a local blacksmith and then the team transported them back to the US.

The next phase of the project took root in Brooklyn, NY, where they built a forge and engaged an American blacksmith to remake the gun steel into new ingots from which the signature Fonderie 47 pieces for the pens could be created.

The craftsmen at Cross used the blackened AK47 gunmetal to create the fine details of the recycled steel Fonderie 47 logo which is inset into the cap of this new edition to the Peerless collection.

The Cross Peerless Fonderie 47 Collector's-Edition Rollerball Pen, priced at \$350, will be unveiled in Cannes in the Cross booth – Red Village L20. It will be available with select operators worldwide.



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Nestle and KITKAT “Celebrate the Breakers” with airport campaign

Nestle International Travel Retail is inviting traveler’s to take a break and share it with KITKAT in an expanded version of last year’s “Celebrate the Breakers” KITKAT campaign in key airports around the world.

Under the new theme of “However you break it, SHARE IT,” NITR has set up KITKAT red dedicated brand spaces featuring four benches designed to encourage passengers to take a break: these include a Social Sharing Break with a whiteboard for personalized messages; a Relaxing Break with footrest; a Music Break with piano key seats; and a Sports Break with football and net.

Visitors can share their KITKAT break experiences using the KITKAT selfie stick, available upon purchase, and sharing their

photos on social media with a #mybreak hashtag.

The global event is live in select airports and will continue to roll out in over 50 locations worldwide including Rio de Janeiro, Doha, and Singapore.

Stewart Dryburgh, Nestlé International Travel Retail General Manager, comments on the launch, “KITKAT is a brand that creates natural, engaging and immersive brand activations that benefit everyone; shoppers receive a unique experience, retailers gain increased footfall and conversion rates, and KITKAT strengthens its fan base by being part of positive, break related experiences.

“That’s why we constantly strive to keep our concepts innovative with shopper engagement at the heart.”



Bacardi GTR sees major uplift from Leblon cachaça campaign in Brazil

Bacardi Global Travel Retail featured Leblon ultra-premium cachaça in a major airport campaign at Rio Galeao and Sao Paulo Airports during the Olympics in August.

The activation formed part of #liveloveleblon, a cross-market campaign designed to raise awareness and trial of Leblon and its signature Caipirinha cocktail.

The airport campaign ran across five different locations in both arrivals and departures stores operated by Dufry, with tastings of the Leblon Caipirinha, handcrafted by brand ambassadors at specially made beach carts and in the dedicated in-store bar areas.

The activation included high profile digital screens across the airports and special personal appearances from Leblon star mixologists.

Geoff Biggs, Regional Director Americas, Bacardi Global Travel Retail comments: “Cachaça is the third most consumed spirit in the world and, as a leading premium cachaça brand in both Europe and, more significantly, in North America where we have over 40% value market share, we wanted to capitalize on engaging the huge numbers of overseas visitors to Rio and Sao Paulo this summer with



the iconic local Caipirinha cocktail, ensuring they associate it with Leblon above all other brands.

“Since our global travel retail division took on the distribution for Leblon earlier this year in the region, this is our first major scale campaign and we are delighted with its success in creating sales uplift and a positive halo effect for the cachaça category.”

Eduardo Heusi, Global Category Management Director Dufry adds: “Leblon Caipirinha is one of the first brand campaigns we have run in our new stores at Rio Galeao and it’s been hugely successful. Our shoppers have loved being able to see first-hand the art of cachaça making and to understand just how easy it is to recreate at home. Buying a bottle of Leblon is a perfect reminder of their trip to Brazil during the 2016 Olympic Games and we’re pleased to have seen significant sales uplift.”

Revlon Introduces three new travel exclusives at Cannes

Revlon, has unveiled three new makeup sets to add to its travel retail exclusive portfolio, which it will be showing at this year’s TFWA World Exhibition (Stand Location: Yellow Village, A13).

Following the worldwide success of the Revlon Ultra HD Lipstick exclusive set, the brand is launching the **Revlon Ultra HD Gel Lipcolor Bonus Pack**. The new set offers high definition, lightweight gel-color featuring an advanced, pigment-packed formula with hyaluronic acid for hydration. The set contains five shades and a ColorStay Eye Liner gift.

Revlon Romantic Nudes and Berry in Love Gift Sets—two eye, cheek and lip palettes, now include the Revlon Ultimate All-in-One Mascara and Revlon ColorStay Eye Liner.

Revlon Beauty On The Go Makeup Kit

combines Revlon Photo Ready Insta-Fix Highlighting Stick, Revlon Insta-Blush and moisturizing lip color to provide a radiant look. The makeup sticks allow for mistake-proof application, even on the go, making it the ideal travel accessory.

“These new additions to our travel retail exclusive set portfolio go a step further towards Revlon providing our consumers with a total regimen solution,” says Jerusa Moura, Revlon Director of Global Travel Retail. “All of our sets offer glamour and high quality, while offering a practical solution for the busy woman.”

Revlon will also be showcasing individual **Revlon Ultra HD Gel Lipcolors** in all 15 shades and its new **Revlon ColorStay Brow Pencil**, available in 5 natural shades.





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