



Caribbean tourism records 7th consecutive year of record growth with 29.3 million arrivals

Announcing that 2017 is the Year of Adventure for the CTO, the Caribbean Tourism Organization revealed that Caribbean tourism surpassed 29 million arrivals for the first time, with its record-breaking performance once again growing faster than the global average.

The Caribbean continues to break new ground, said Hugh Riley, CTO Secretary General, during the annual Tourism Industry Performance broadcast live from Barbados this morning.

"Despite political uncertainties, security and economic challenges in our main source markets, tourist arrivals to the Caribbean increased by 4.2% in 2016, better than the 3.9% overall, internationally."

These numbers translate into more than one million more visitors last year than in 2015, to reach 29.3 million, the region's seventh straight year of record growth.

Additionally, cruise passenger arrivals grew by an estimated 1.3% reaching approximately 26.3 million.

The United States continued to be the Caribbean's primary long-stay market. The U.S., which grew by 3.5% in 2016 and accounted for about half of all arrivals, nevertheless turned in the slowest growth rate of all the regions.

Europe was the Caribbean's star performer in 2016, climbing by more than 11% to 5.6 million. Arrivals from the UK were up more than 4% and tourism from Germany was up more than 8%, reported Riley. "Despite terrorist attacks in some countries, the Brexit referendum in the UK and bumpy economic outcomes across continental Europe..."

Intra-regional travel within the Caribbean also increased for the second straight year.

Canada, however, was "characteristically feeble" last year, he said. Traditionally a "strong and reliable market for us during the challenging recession years," Canadian arrivals to the Caribbean dropped nearly 3.5% compared to 2015.

CTO research notes that Canada's weak currency and sluggish first half economic output contributed to the decline in Canadian trips to the Caribbean. More than 70% of the reporting CTO destinations reported decreases in arrivals from this market. Consequently, Canadian market share fell to 11.3%.

Growth among the CTO member countries was uneven, ranging from flat, to as high as 19%; one-fifth of the countries reported declines.

Hotel revenue down

Hotels also had a challenging year. According to Smith Travel Research, all hotel indicators were down, with the exception of the number of available rooms, which grew by just over one per cent.

"These are important metrics which require particular attention. While it is critically important to monitor the numbers of visitors we welcome to our shores, knowing where they stay, how long they stay, what they spend and what contribution they make to the overall economy are all vital data points," said Riley.

Looking ahead, the CTO predicts that tourist arrivals to the region will grow at a slower rate; between 2.5%-3.5% in 2017, with cruise passenger arrivals up between 1.5%-2.5%.

"So all things being equal we're expecting growth in 2017, but it will not be robust," concluded Riley.



*Tito's Handmade Vodka
wishes Sweethearts
the world over a very
Happy Valentine's Day.*

February 14, 2017

Caribbean Cruise Trends

2016 was also a record breaking year for Caribbean cruising, reported Ryan Skeete, Director of Research & IT, during his part of the CTO presentation.

Cruise passenger arrivals to the region grew by about 1.3% to reach 26.3 million, in line with expectations at the beginning of 2016, said Skeete.

He credited larger ships, port enhancements and new destinations on the Caribbean cruise itineraries for helping to increase the attractiveness of Caribbean cruise holidays.

However, only 48% of the reporting destinations registered growth, with the best performances occurring in the Dominican Republic, the British Virgin Islands and Grenada, which all grew by double digits; in addition, Belize became the eighth destination to record over one million cruise passenger visits in 2016.

In total, the Caribbean received 33.7% of all cruise deployments in 2016.

Visitor expenditure

Consistent with increases in stay-over and cruise visits, total visitor expenditure is estimated to have increased by approximately 3.5% to reach US\$35.5 billion.

Market highlights

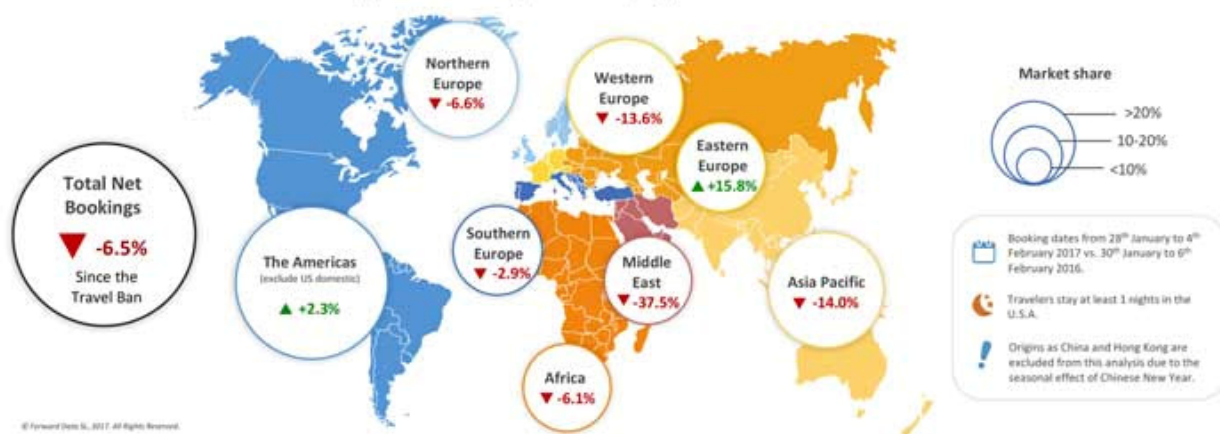
Seven destinations recorded double digit increases: Belize, the Turks & Caicos Islands, Bermuda, Antigua & Barbuda, Barbados, Grenada and Montserrat. Declines were recorded in six destinations.

72% of the reporting destinations registered increases in arrivals from Europe. The top performing destinations, which registered double-digit increases, were the Turks & Caicos Islands, St. Maarten, Guyana and Anguilla.

The Caribbean received about 11% fewer tourist arrivals from South America in 2016 compared to 2015.

Travel to the US suffers 6.5% Trump slump

— %Variation of net international bookings to USA since Trump Travel Ban by origin sub-continent



President Donald Trump's ban on nationals from seven mainly Muslim countries entering the US appears to be deterring travelers from other countries around the world too, according to data from ForwardKeys. The travel intelligence analyst monitors travel patterns by analyzing 16 million flight reservation transactions a day.

The findings show that after President Trump's initial travel ban (imposed on January 27) net bookings issued from those seven countries (Iraq, Syria, Iran, Libya, Somalia, Sudan and Yemen) between Jan. 28 and Feb. 4 were down 80% on the same period last year.

Bookings from Northern Europe were down 6.6%, Western Europe were down 13.6% and Southern Europe down 2.9%. Travel from the Middle East was down 37.5% and from Asia Pacific down 14%.

Analyzing total outbound bookings from each of those regions to provide a benchmark, in every case, the US lost market share as total outbound travel from Northern Europe was flat, from Western Europe was down 1%, from Southern Europe was up 3.1%, from the Middle East was down 13% and from Asia Pacific was down 8.9%.

Against this trend, bookings from Central/Eastern Europe and The Americas were up 15.8% and 2.3% respectively. However, when one looks again at outbound travel from

those two regions of the world, total travel was up substantially, 12% from Central/Eastern Europe and 4.8% from the Americas so the increases in travel to the US look less impressive in this context.

For the Middle East as a whole – beyond the banned countries – during the last year, bookings to the US were already down 8.8%, but focusing on bookings issued from January 28 to February 4, they fell 38%. Bookings from Saudi Arabia were down 60% but the substantial decrease could partly be due to a school break schedule.

The eight-day period coinciding with the travel ban is the first time since before the presidential election in early November that there has been a consistently long run of negative variations compared with the equivalent period the year before. For reference, inbound bookings to the US for the whole of the past year were down 0.4%.

After Federal Judge James Robart placed a temporary block on Donald Trump's travel ban, bookings to the US from Iran, on February 3 and 4, saw a dramatic surge, five times higher than same two days last year. Most were for arrival on February 5 and 6 and with lengths of stay of 22 nights or more and, according to ForwardKeys data, Iran was the only country to see such a surge following the suspension of the ban.

ForwardKeys monitors the origin of trips, not the nationality of travelers. So figures for travel from places like Iran may include expats returning home. Also, there are nationals of the seven banned countries living elsewhere who were prevented from traveling to the US.

As for bookings for future US arrivals over the next three months, the seven banned countries are behind 15% on last year, up from 10% behind on Jan. 27. This illustrates how the travel ban worsened an already negative trend. Total international bookings for US arrivals for the coming three months are currently 2.3% ahead of last year. However, just eight days before, they were running 3.4% ahead.



Tito's Handmade Vodka celebrates the Year of the Rooster

Hot-selling American brand, Tito's Handmade Vodka, the original craft vodka from Austin, Texas, heralded the Chinese New Year with a seasonal promotional gift bag in selected stores across Asia.

The special rooster bottle bag, clad in red and gold, symbolizes good fortune and happiness and is available to shoppers in King Power at Bangkok International Airport, Shilla at Seoul's Incheon International Airport and DFS at Hong Kong and Singapore.

Managing director of Tito's International, John McDonnell says: "Tito's Handmade Vodka epitomizes the traditional values of quality and craftsmanship in a modern world and

people are catching on to it fast. It is the perfect choice to celebrate special occasions such as Chinese New Year."

Tito's Handmade Vodka is fast building a loyal following outside its US homeland. The brand is celebrating a landmark milestone this month as it enters its 100th market. Most recent launches include Slovenia, Russia and Honduras.

Tito's Handmade Vodka Duty Free Specialist, Barry Geoghegan says: "We introduced Tito's to key locations in Asia just last year and are really pleased to be joining in the New Year celebrations with customers and inviting travelers of all nationalities in the region to discover Tito's."



Tito's Handmade Vodka Duty Free Specialist, Barry Geoghegan, invites travelers of all nationalities across Asia to discover Tito's.

Tito's Handmade Vodka is made from corn, giving it a sweeter, rounder finish than vodkas made from wheat and potatoes. The brand has seen strong growth in the US, driven mainly by word-of-mouth. Today Tito's Handmade Vodka is available in the US, Canada, Europe, Asia and the Middle East.



Andreas Fehr



Jaya Singh

Mondelez WTR announces reorganization

Mondelez International is reorganizing, combining the leadership of its World Travel Retail, European Export and Swiss domestic market businesses under the direction of **Andreas Fehr**.

Martin Kläusli – currently Head of Regional Accounts of Mondelez WTR – has been appointed as Sales Director of the Business Unit Switzerland, responsible for the Swiss domestic business. This position will utilize Kläusli's experience in the European domestic market as he was Head of the European Exports team for over eight years. The position of Head of Regional Accounts has been removed from the new organizational structure.

Jaya Singh – currently Head of Global Accounts of Mondelez WTR – will assume the newly created position of **Global Sales Director WTR**, responsible for both global and regional accounts. He will continue to be based in Zürich, with all Senior Business Development Managers remaining in their current locations and retaining their existing responsibilities.

Both Kläusli and Singh will report to **Andreas Fehr**.

Mondelez says that there are valuable synergies to be leveraged by bringing together two key Toblerone markets. Toblerone is the number one chocolate brand in travel retail, and has been produced exclusively in Bern, Switzerland, from the very origins of the brand. Mondelez WTR believes that this strategic move will increase efficiency and improve speed-to-market, further strengthening Mondelez's position as the leading confectionery supplier in the channel.

The streamlined sales reporting structure will be effective February 15, 2017.

Protégé International appoints Steve Wilkinson CEO of Beer Division

Protégé International has appointed Steve Wilkinson as CEO of its Beer Division.

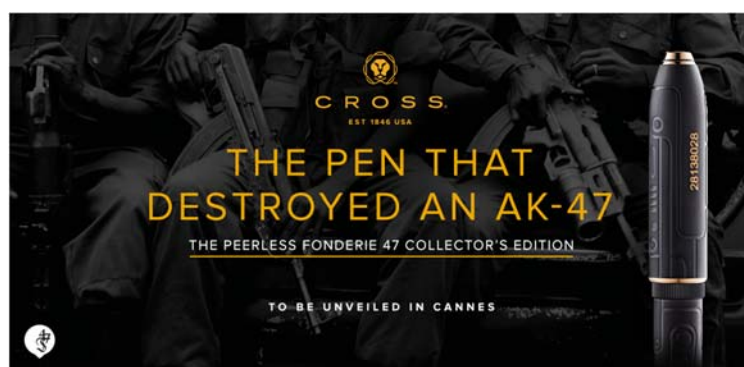
Wilkinson will lead the expansion of the Route 66 Premium Beer brand in the USA and internationally, and work with the brand owners to grow the team, expand the portfolio and significantly broaden distribution.

A veteran of the brewing industry, Wilkinson has wide experience, including senior roles with Guinness, Pilsner Urquell and SABMiller.

"I am delighted to announce

the immediate appointment of Steve Wilkinson, veteran industry brew master, as CEO of the Beer Division within Protégé International," said Andre Levy, Protégé International Chairman.

"Given the recent consolidation of brand ownership in the beer world, where over 40% of all beer now sold is made by one group, the potential for our beer portfolio - spear-headed by Route 66 Premium Beer - becomes ever greater in offering real choice and quality to the consumer."





Revlon restructures following Elizabeth Arden acquisition

Following its acquisition of Elizabeth Arden, which closed in September, Revlon, Inc. unveiled a new organization structure in mid-January which it says will “enable the company to meet its long-term growth aspirations and more effectively compete in the dynamic and rapidly growing, global beauty industry.”

According to a filing with the U.S. Securities and Exchange Commission filed on January 3, Revlon expects to cut 350 positions worldwide and expects integration-related restructuring charges of between \$65 million and \$75 million by 2020.

Of these charges, an estimated \$40 million to \$50 million will be generated from employee-related expenses — including severance, retention and other contractual termination benefits, \$15 million in lease termination costs and \$10 million in other charges. Revlon projects that it will record an estimated pre-tax restructuring charge of about \$30 million for 2016, with between \$30 million and \$40 million in restructuring charges for 2017. The remainder will be paid by 2020, says the SEC filing.

Revlon also said that it has identified incremental annualized synergies and cost reductions that are expected to significantly exceed the previously-disclosed \$140 million in annualized synergies and cost reductions.

With the successful acquisition of Elizabeth Arden, the \$3 billion combined beauty company has a diverse portfolio of iconic brands with product offerings in color cosmetics, skincare, fragrance, hair color and hair care, beauty tools, men’s grooming products, anti-perspirant deodorants and other beauty care products, sold in approximately 150 countries through a variety of distribution channels.

Business to be built around four global brands

The new organization will be brand-centric, built around four global brand teams, Revlon, Elizabeth Arden, Fragrances and Portfolio Brands.

Geographically, Revlon says that a new customer-facing regional structure will optimize global sales and brand presence behind five regions in North America; Europe, Middle East & Africa; Asia; Latin America, which includes Mexico; and Pacific, which includes Australia and New Zealand.

In order to better support the new brand-centric and regional structures, the enabling functions, including Finance, Human Resources, Supply Chain, Research & Development, Legal, and Communications & Corporate Social Responsibility, will also reorganize their departments.

“This new brand-centric structure enables us to leverage the strength

of our iconic brands, better focus on and serve beauty consumers, and quickly adapt to their changing behaviors and preferences,” said Fabian Garcia, President & CEO of Revlon.

“Aligned with our strategy, the new brand-centric structure better positions us to grow and win across categories, channels and geographies by delivering consistent, seamless and exceptional brand experiences, wherever and however our consumers shop for beauty,” he added.

Ellyn Porpora to leave

Although the company has not publically announced its plans for Travel Retail, *TMI* understands that Ellyn Porpora will be leaving the company on February 15. Porpora was sales director for Revlon for the Americas Travel Retail, working with the brand since it launched in the channel nearly 20 years ago.

Gruppo Campari acquires super-premium BULLDOG Gin

Gruppo Campari has signed a definitive agreement to acquire most of the assets of independently owned, super-premium Bulldog London Dry Gin. Campari will pay US\$55 million plus the assumed liabilities and working capital for approximately \$3.4 million. The deal leaves cash-on-hand and other assets on Bulldog’s balance sheet, resulting in approximate proceeds of \$70 million at closing to Bulldog’s shareholders.

Additionally, Bulldog may receive an earnout, payable upon the achievement of certain targets through 2021, potentially significantly increasing the total consideration. The earn-out is based on sales exceeding current plan and forecasts in 2019, 2020, and/or 2021.

Gruppo Campari has distributed Bulldog Gin through its own distribution network, since 2014, including the Global Travel Retail

channel, by virtue of an exclusive five-year agreement with an attached call option to acquire ownership of the brand in 2020.

Following a renegotiation of the deal terms, Campari accelerated its purchase of the brand. The new deal structure enables Campari to achieve a financially attractive proposition, allowing it to fully exploit the brand’s growth potential going forward by taking full control of the marketing strategy as well as the brand building initiatives.

Launched in the US in 2007 and subsequently in Europe, Bulldog Gin has experienced a meteoric rise and is the #4 premium (and above) gin in the world (IWSR) and also the fastest growing premium gin in the world* by annual growth rate.

*Compound annual growth rate (CAGR) 2010-2015, the IWSR 2016

Argentina’s Grupo Peñaflor expands Nordic and Baltic partnership with Altia

Argentina’s largest wine producer, Grupo Peñaflor, has expanded its Nordic and Baltic partnership with Altia Plc for its wine brand Finca las Moras.

Altia and Grupo Peñaflor have had a long-term partnership in Finland with both Bodegas Trapiche and Finca las Moras. Altia will now represent Finca las Moras in Sweden, Norway and Estonia, as well.

Grupo Peñaflor is a group of prestigious wineries in Argentina, ranking among the top ten wine producers in the world. The group owns over 6,000 hectares for grape growing and is present in the most important wine-growing regions in Argentina.

At present, Grupo Peñaflor exports to more than 90 countries. The company was founded in 1914 and it is a family owned business controlled by the Bemberg family.

With its iconic bottle and distinctive citrus forward flavor profile, Bulldog is available today in 95 countries, with a strong concentration in Europe.

Spain, Benelux, Germany, the UK, Global Travel Retail, and the USA are currently the brand’s largest markets. Bulldog Gin shipped ~150,000 9L cases and achieved net sales of USD \$12+ million in 2016, increases of 24% and 22% year-over-year, respectively.

Bulldog Gin was created in 2007 by entrepreneur and former JP Morgan investment banker, Anshuman Vohra. Vohra will stay on for a period of time in a Founder/ Brand Ambassador capacity.

Award winning Bulldog is distilled in traditional copper pot stills, infused with 12 botanicals from eight countries, and is hand-crafted in England.

REVLON

HEINEMANN AMERICAS INC

Has an position available for a
**Supply Chain Manager/
 Demand Planner**

- o Reach purchasing targets, Supply Chain KPIs
- o Optimization of the Supply Chain to increase efficiency
- o Optimize stock level/prevent out of stock
- o Review, manage, identify seasonal trends.
- o Forecasting future demand

Requirements:

Minimum 3 years of experience
 Bachelor's degree in Business Administration or comparable level of education
 Experience in the field of international luxury good/ and or consumer goods
 Advanced Microsoft programs Excel, Word, Power Point
 Advanced experience with SAP R/3 ERP
 Excellent data evaluation and analytical skills
 Pls send resume to
info@heinemann-americas.com

**ATL signs Sister
 Airport Agreement with
 Jamaica Airports**

Hartsfield-Jackson Atlanta International Airport (ATL) officials are signing a Memorandum of Understanding (MOU) with their counterparts from Airports Authority of Jamaica (AAJ) on Thursday, Feb. 9. The agreement, which aims to increase travel and trade with the island nation, will allow both organizations to share their expertise and experience.

AAJ, under the Jamaican Ministry of Transport and Mining, provides oversight for various aspects of Norman Manley International Airport (KIN) in Kingston, Sangster International Airport (MBJ) in Montego Bay, Ian Fleming International Airport (OCJ) in Ocho Rios, and three domestic airports.

This will be ATL's fourth

international MOU with sister airports. ATL also partners with Tel Aviv Ben Gurion International Airport Monseñor Óscar Arnulfo Romero International Airport in El Salvador and Félix-Houphouët-Boigny International Airport in Abidjan, Cote d'Ivoire. ATL is the world's busiest airport.

HERMES PARFUMS

has an opening for an Account
Executive, Fragrance
based out of Los Angeles
Hermès office.

General role / activities:

The West Coast Fragrance Account Executive will be in charge of developing the fragrance business through trainings, stock management, in-store activation and merchandising for the US West Coast Hermès boutiques as well as the Travel Retail stores. This position will also be responsible for collaborating on forecasting stock needs for sales/stock reporting.

Key Travel Retail Clients are:
 DFS: LAX, SFO / DFASS: Dallas / Dufry: Seattle, Houston, Las Vegas / Heinemann Houston / DFA San Diego.

Profile:

At least 3-year experience in luxury goods or fragrance industry.

Bachelor's Degree
 Able to collaborate well with others and work in a team environment.
 Self-motivated.

Excellent organization skills.
 Analytical and personable.
 Strong interest in Fragrance and Hermès core values.
 Knowledge of Spanish and/or French is a plus.
 Proficient in Microsoft Office, particularly Excel and Word.
 Able to travel extensively and work autonomously.

Please send resume to

emmanuelle.refalo-
 lopez@hermes.com

ACTIUM

Has an opening for a
Brand Director
**(Luxury non/alcoholic
 Beverage)**

Position overview: The Brand Director will be responsible for managing the brand and its full mix from marketing, sales, merchandising, animations, new product launches, training of sales associates to business development

Region: Travel Retail Worldwide all channels (airports, cruises, border stores, airlines etc) + LATAM and Caribbean domestic.

Qualifications:

Minimum Bachelor's degree
 7-10 years of experience in Travel Retail Americas, LATAM and/or Caribbean domestic markets.
 Bilingual English - Spanish

**Brand Manager Cruises
 & US TR
 (Multiple brands - Accessories)**

Position overview: Responsible for the business development for multiple luxury brands within ACTIUM's Lifestyle and Beauty Division. Position includes sales (including sales analysis reporting, budgets, etc.), marketing, visual merchandising, training and brand management tasks at all levels to ensure brand growth within the US Travel Retail and Cruises' industry.

Qualifications:

Minimum Bachelor's degree
 5 years of experience in Travel Retail and or cruise ships industry
 Bilingual English - Spanish
 Proficiency in Excel and Power Point

Both positions are based
 in Miami

Please send resumes to:

Dflores@actium.us

THE SHISEIDO GROUP
 has the following positions
 available:

**INTERNATIONAL TRAINER
 / MAKE-UP AND SKINCARE**

" A minimum of two years' experience in the luxury goods industry in cosmetics preferred.
 " Bilingual in English and Spanish (Portuguese a plus); good knowledge of Powerpoint needed. Must be able to travel internationally throughout the Americas. Travel required 50-60%.

**MARKETING ASSISTANT
 / DOLCE & GABBANA
 (Fragrances)**

" A minimum of two years' experience in the luxury goods industry to assist the Brand Manager with various marketing responsibilities that include the coordination of product launches and animations, maintaining updated distribution database, ordering visuals, in addition to other administrative duties.
 " Strong knowledge of Photoshop and MS Office needed.

BUSINESS ANALYST

" Responsible for developing, monitoring and updating commercial budget files and analyzing sales to develop and propose assortments. Position reports to Travel Retail Director.
 " Excellent knowledge of Excel is required; knowledge of SAP a plus. Experience in the TR industry is preferred.

FINANCIAL ANALYST

" As the primary support for the Finance Director, will handle monthly reporting, A/R and A/P, T&E reporting/audit/analysis, provisions follow-up, vendor payments, purchasing, and IT.
 " Degree in Accounting and excellent knowledge of Excel and accounting software

Please send resumes to
gcampiani@bpi-sa.com