Royal Caribbean Group | Sandals Beaches RESORTS

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Royal Caribbean moves on land with acquisition of 50% of Sandals Resorts

In a blockbuster development, Royal Caribbean Group and Sandals Resorts this week announced the signing of a partnership deal in which Royal Caribbean will acquire a 50% share of the all-inclusive resort leader, in a deal worth approximately $3 billion.

According to the announcement, the deal builds on Sandals and Beaches Resorts' more than four decades of leadership in Caribbean hospitality and will create new opportunities for continued resort growth while broadening the experiences across Royal Caribbean Group's vacation platform.

Jason Liberty, Chairman and CEO of Royal Caribbean Group, and Adam Stewart, Executive Chairman of Sandals Resorts, signed the landmark agreement on September 23, 2026, at Royal Caribbean Group's new headquarters in Miami.

Jason Liberty, Chairman and CEO of Royal Caribbean Group, and Adam Stewart, Executive Chairman of Sandals Resorts sign a blockbuster $3 billion partnership deal.

The joint venture expands Royal Caribbean Group's opportunities in the $2 trillion global vacation market and meets the growing global demand for Sandals and Beaches Resorts by accelerating their expansion. The partnership will include Sandals and Beaches' collection of premier all-inclusive properties across the Caribbean, and the companies will explore opportunities to broaden distribution, and allow travelers to discover vacation experiences offered across both portfolios.

The transaction is expected to close in early 2027.

The partnership pairs Sandals and Beaches' all-inclusive resort expertise with Royal Caribbean Group's vacation platform, including Royal Caribbean, Celebrity Cruises and Silversea brands, as well as a portfolio of private destinations, new river cruising offering, and an industry-first loyalty program. The companies will offer travelers a collection of cruise, private destination and resort experiences,

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PortMiami marks major milestone, welcoming more than 10 million passengers

PortMiami welcomed its 10 millionth cruise passenger on September 14, the highest annual passenger volume in the port's history. Growth was up nearly 17% over the previous record.

With two weeks left in the 2026 Fiscal Year, which runs from October 1, 2025, through September 30, 2026, PortMiami has already surpassed its previous fiscal year record of 8,564,225 cruise passengers. This milestone further solidifies its position as the Cruise Capital of the World, says the Port in its official announcement.

The record cruise numbers reflects strong global demand for Miami-based sailings, ongoing investments in world class cruise terminals, and the continued expansion of cruise line offerings.

Port officials credit expanded cruise-line offerings and continued investment in terminal infrastructure for the growth. Recently completed and upgraded terminals capable of accommodating the largest cruise ships in the world also played a key role in achieving this milestone. These facilities are designed to improve passenger flow, streamline embarkation and debarkation processes and enhance the overall guest experience.

Port Director and CEO Jonathan Daniels comments:

"I'm immensely proud of our team and cruise and port partners, whose collaborative efforts made this achievement possible. Reaching 10 million passengers reflects our focus on innovation, efficiency and superior passenger experience, as we continue to modernize PortMiami's infrastructure and expand our capacity for future growth."

IATA expands terminal-level passenger intelligence from 38 to 188 airports, opening new opportunities for travel retail

m1nd-set announces that it has a new level of passenger "granularity" available to its Business 1ntelligence Service (B1S) subscribers, which gives airports, retailers and brands a clearer view of who is traveling through each retail environment and what that means for commercial opportunities.

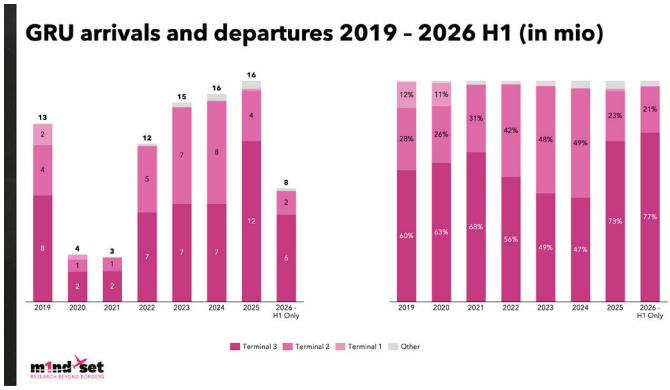
The International Air Transport Association (IATA) has significantly expanded the number of airports for which it can provide passenger traffic data at individual terminal level, says m1nd-set. Through its Nationality Traffic Report (NTR) subscription, the organization can now provide terminal-level data at 188 airports worldwide, up from 38.

This is significant because it allows the industry to understand passenger traffic at terminal level across a substantially larger portion of the global airport retail landscape, enabling airports, concessionaires, food & beverage (F&B) operators and brands to gain a more precise understanding of who is traveling through each retail environment, their nationality, where they are traveling and whether they are connecting or non-connecting passengers. For travel retail, this additional granularity matters because passenger profiles can vary substantially between terminals within the same airport, reports m1nd-set.

According to m1nd-set CEO and owner Dr Peter Mohn, the development is about understanding the 'passenger behind the passenger number': "Airport passenger totals can conceal significant differences within the same airport. One terminal may serve predominantly short-haul European leisure traffic, while another handles long-haul international routes. One may have a high proportion of originating passengers, while another is dominated by connecting traffic. The nationality mix can also differ considerably according to the destinations and airlines served."

Anna Marchesini, Head of Business Development at m1nd-set explains that terminal differences can have direct commercial implications: "A terminal with a high proportion of long-haul Asian passengers, for example, may represent a very different opportunity for beauty, luxury, gifting or premium spirits than another terminal within the same airport serving predominantly European short-haul leisure traffic," she says.

The F&B proposition can also be influenced by the passenger profile. "Different nationality mixes, journey lengths, connection patterns and dwell times can affect demand for coffee, quick-service food, sit-down dining, local cuisine and international concepts."



The IATA data for Sao Paulo Guarulhos International Airport.

A m1nd-set analysis of London Heathrow, Singapore Changi, Dubai International, New York JFK and São Paulo Guarulhos demonstrates just how significantly passenger composition can differ between terminals. The findings across all five airports demonstrate how terminal-level data can reveal distinct passenger audiences that are not visible in airport-wide traffic figures, says the research firm.

At London Heathrow, traffic was substantially redistributed in 2025, with Terminal 2 losing share while Terminal 4 grew strongly and Terminal 5 remaining the largest. Singapore Changi also shows distinct terminal profiles, with Terminal 1 handling the most passengers, Terminal 3 the strongest connecting traffic and Terminal 4 predominantly point-to-point. At Dubai International, Terminal 3 remains the dominant transfer hub, while rapidly growing Terminal 1 is almost entirely point-to-point.

In contrast, New York JFK is predominantly a point-to-point airport, with more than 85% of passengers non-connecting across its major terminals. São Paulo Guarulhos saw a record level of international traffic in 2025, with around three-quarters now concentrated in Terminal 3, which

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in order to serve guests across more vacation occasions.

"For nearly 60 years, we've reimagined what a vacation can be, constantly expanding the ways we inspire our guests to explore, connect and create lifelong memories," said Liberty. "Our partnership with Sandals and Beaches Resorts is an important next step on that journey - bringing together two iconic leading vacation companies to further strengthen and grow one of the most admired resort portfolios in the world. The Stewart family has created powerful and beloved brands, and we are honored to build on that legacy. Together, we see tremendous opportunity to expand the reach of Sandals and Beaches Resorts and continue turning the vacation of a lifetime into a lifetime of vacations."

Sandals Resorts is the adults-only all-inclusive brand with beachfront resorts across Jamaica, Antigua, Saint Lucia, The Bahamas, Barbados, Grenada, Curaçao, and Saint Vincent and The Grenadines. Beaches Resorts is the family all-inclusive with resorts in Negril, Jamaica and Turks and Caicos, and coming soon to Exuma, The Bahamas; Barbados; Runaway Bay, Jamaica; and Saint Vincent and The Grenadines.

Beyond the resorts, Sandals Foundation, the brands' nonprofit philanthropic arm, works to strengthen Caribbean communities through programs focused on education, community and the environment. To learn more about its impact across the region, visit www.sandalsfoundation.org.

Lindt to unveil new product to global duty free industry at "Sensation Zeduction" masterclass in Cannes

The global duty free industry will be among the first to discover a new product from premium chocolate house Lindt when the company stages a premiere reveal at the Sensation Zeduction masterclass hosted by travel retail research agency m1nd-set and retail consultancy Blueprint, in Cannes on Sunday, September 27.

The exclusive product reveal will form part of an afternoon dedicated to exploring how experiential, hybrid retail and food & beverage (F&B) can create more compelling commercial experiences for the next generation of travelers. Lindt is a Platinum Sponsor of the masterclass and will use the event to unveil the new product to the global duty free community for the first time.

For Lindt, the Cannes premiere forms part of its continuing exploration of destination-inspired innovation in Global Travel Retail. Peter Zehnder, CEO Global Travel Retail at Lindt & Sprüngli, explained: "Travel retail is an environment where discovery is an important part of the journey. We are delighted to give our retail partners and industry guests in Cannes the very first taste of our latest creation and to share another new experience from Lindt with the global travel retail community."

The Sensation Zeduction Masterclass will bring together travel retail leaders from brands, airports and retailers ahead of the TFWA World Exhibition & Conference. The program is designed to move beyond theory, combining m1nd-set's shopper research and practical insights with live demonstrations, international case studies and interactive experiences.

Among the highlights will be a series of immersive retail and F&B examples, demonstrating how sensory engagement, storytelling, personalization and participation can turn airport dwell time into a more memorable and commercially relevant experience. m1nd-set will share its latest insights into Gen Z shopper behavior, while Blueprint will present real-world cases examining the opportunities and challenges surrounding experiential retail.

Karl Walter, Partner at Blueprint, underlined the importance of the masterclass for the global travel retail sector: "Gen Z consumers are challenging the industry to think beyond the traditional boundaries of retail. The opportunity is to transform dwell time into 'living time' by combining product, experience, entertainment and hospitality in ways that feel relevant and authentic. The Sensation Zeduction masterclass is about bringing those ideas to life and showing what this can mean commercially."

In addition to the Lindt product reveal, the program will also feature interviews with leading industry figures and live demonstrations, including a culinary experience from the world's first chef specializing in North Korean fine dining, Chef Ji Hyung Choi, who is renowned internationally for his appearance on Netflix's "Culinary Class Wars." Chef Choi's work brings together food, culture, storytelling and experiential engagement.

IATA *continued*

has a much larger international and intercontinental passenger base and a more diverse global traveler profile.

According to IATA and m1nd-set, this deeper level of passenger intelligence can support more informed decisions across terminal planning, concession strategy, retail zoning, store formats, category mix, space allocation and investment. For brands, it can also help identify the terminals and passenger groups most relevant to their proposition, enabling more targeted assortments and activations.

Marc Heinicke, Assistant Director, Travel and Tourism Economic Business Intelligence, at IATA, explained how bringing this intelligence down to terminal level takes the analysis closer to the physical point of purchase and helps connect traffic data with shopper insights: "For travel retail, knowing the total number of passengers using an airport is only the starting point. The real commercial question is understanding who those passengers are, where they are traveling and, increasingly, which terminal they are using. By bringing nationality, origin and connection data down to terminal level, we can give airports, retailers and brands a much clearer view of the passenger opportunity they are actually addressing. This can help reduce the risk of making major decisions about store design, category management or investment based simply on airport-wide averages."

Mohn added that the value lies not only in expanding the volume of data, but in making it more actionable: "The objective is not simply to count more passengers. It is to understand their composition in a way that can help the travel-retail industry make more informed commercial decisions. The expansion from 38 to 188 airports therefore represents more than an increase in data coverage. It provides a much more detailed view of the global airport retail landscape, at a level where passenger composition, journey type and commercial opportunity can differ significantly."

"In an industry increasingly focused on consumer relevance and data-led decision-making, this represents an important step towards turning air-traffic intelligence into actionable retail intelligence," Mohn concluded.

More information is available on request from m1nd-set at info@m1nd-set.com.

On the eve of its 100th anniversary, Furla strengthens global travel retail presence

As Italian premium accessories brand Furla prepares to celebrate its 100th anniversary in 2027, it returns to Cannes for the second consecutive year, highlighting the growing role of Travel Retail in its international expansion strategy, Riviera Village, RH2.

Entering its centenary year, Furla continues to build on its heritage while looking ahead to new opportunities for growth and international development.

Travel Retail represents an important global platform for Furla's brand visibility, discovery and engagement with an increasingly international audience. Through its presence in strategic travel locations, the brand aims to bring its Italian heritage and distinctive identity closer to travelers around the world, creating retail experiences that go beyond convenience and transaction.

"Travel Retail remains an important global showcase for Furla and a key platform for engaging international consumers," says Eraldo Poletto, Furla CEO. "As the channel continues to evolve, consumers are increasingly looking for discovery, experience and emotional connection alongside convenience. Our ambition is to create retail experiences that bring Furla's Italian heritage to life while responding to the needs of today's consumer."

Recent developments include the opening, in July 2026, of a dedicated Furla corner at Warsaw Airport's Non-Schengen Terminal, in collaboration with business partner Baltona.

Further openings are planned at Maldives Airport in Q4 2026 and Dubai Concourse A in Q1 2027. Alongside the

expansion of its distribution network, Furla is investing in stronger collaborations with travel retail operators and airports, while exploring new retail concepts, activations, pop-ups and personalized experiences designed to increase brand visibility and encourage consumer discovery.

This growing presence reflects Furla's broader ambition to make Travel Retail an increasingly relevant touchpoint for the brand, introducing Furla's Italian design, craftsmanship and colorful attitude to a truly global audience.

Furla will showcase its Spring/Summer 2027 collection in Cannes, presenting a selection of key seasonal styles that reflect the brand's contemporary interpretation of Italian design, craftsmanship and versatility.

L'OCCITANE Global Travel Retail spotlights Sol de Janeiro fragrance innovation

L'OCCITANE Travel Retail will put fragrance innovation, newness and festive gifting firmly in the spotlight at this year's TFWA World Exhibition & Conference in Cannes, as it showcases the latest developments from its dynamic portfolio of premium beauty brands.

Sol de Janeiro, which arrives in Cannes on the back of strong momentum in global travel retail, will showcase its expanding Cheirosa fragrance universe and new Intense Perfume Mist collection, alongside an exciting preview of future innovation.

The Sol de Janeiro Intense Perfume Mist collection was created in response to consumer demand for deeper, longer-lasting fragrance, says the company. Offering up to 10 hours of scent, the new format combines the ease and expressiveness of a fragrance mist with greater concentration,

richness and lasting presence.

The collection comprises Cheirosa 62 Intense, Cheirosa 59 Intense, Cheirosa 91 Intense and the brand new Cheirosa 74 Intense, all built around a signature solar ambery accord. At its heart is Cheirosa 74 Intense, inspired by the golden-hour energy of Rio de Janeiro's Arpoador Beach.

The launch builds on the phenomenal appeal of the Cheirosa franchise - one Cheirosa Perfume Mist is sold every second worldwide - and reinforces Sol de Janeiro's growing influence within prestige body fragrance.

Looking ahead, Sol de Janeiro will also offer travel retail partners an exclusive first look at its new fragrance proposition for men, featuring a Cologne Mist duo of Cheiroso 7 and 10. Due to make its global travel retail debut in January 2027, the duo features fragrance technology activated by body heat and movement to help neutralize unwanted odors while continuously releasing scent throughout the day.

The innovations follow a high-energy summer for Sol de Janeiro in the channel. Its Make Life Cheirosa campaign, the brand's biggest-ever global summer travel retail program, reached more than 50 airports and 600 travel retail doors worldwide, combining immersive retail experiences, pop-ups, digital engagement, gifting and high-impact visibility.

Sol de Janeiro will also bring the vibrancy of its upcoming Holiday collection to Cannes, giving partners a preview of the brand's festive offer and gifting opportunities for travelers.

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Campari Group GTR and Norwegian Cruise Line unveil Beach Lounge by Aperol at Great Stirrup Cay

Campari Group Global Travel Retail (GTR) and Norwegian Cruise Line have entered into a new long-term partnership for a beach lounge at Great Stirrup Cay, NCL's private island in The Bahamas.

The new Beach Lounge by Aperol offers cruise travelers a dedicated space to enjoy the full brand experience in a responsible and convivial setting. The partnership officially launched on September 1, 2026 with the opening of Beach Lounge by Aperol on Great Stirrup Cay.

Norwegian Cruise Line also welcomed government officials, travel partners, media, more than 100 content creators and special guests to the island on September 1 for an exclusive event marking the opening of Great Tides Waterpark, the island's newest attraction and one of the highlights of the recent enhancements to Great Stirrup Cay.

Great Stirrup Cay is expected to welcome more than one million passengers annually, driven by growing demand for Caribbean and Bahamas itineraries and with 17 Norwegian Cruise Line ships scheduled to call at the island through summer 2028. Beach Lounge by Aperol features a permanent beachside bar where guests of legal drinking age are invited to enjoy freshly made Aperol Spritz, complemented by a curated selection of cocktails featuring premium spirits from the Campari portfolio.

The beach lounge also features daily DJ sets, relaxed lounge seating and immersive photo moments.

The partnership represents another milestone in Campari Group Global Travel Retail's commitment to building immersive brand experiences for travelers across the global travel ecosystem, says the company.

1.5 billion Aperol Spritz were served worldwide in 2025.

Biancamaria Sansone, Global Head of Marketing & Customer Channel Marketing of Global Travel Retail at Campari Group, commented: "It's an incredibly exciting time to be strengthening Campari Group's presence in the fast-growing cruise industry. Globally, the sector welcomed record passenger numbers in 2025, driven by strong demand in North America, as travelers continue to seek new ways to connect and spend quality leisure time together. Great travel experiences are built around memorable moments shared with others, making Great Stirrup Cay the perfect setting for Aperol to engage guests in a discovery mindset. This partnership reflects our ambition to create exclusive and memorable experiences."

"Everything we do at Norwegian Cruise Line is centered on delivering exceptional hospitality and giving our guests the freedom to create the vacation experience that's right for them, so no one has to compromise on their vacation," said Luis Ortega, Senior Director of Beverage Development, Norwegian Cruise Line. "Our longstanding partnership with Aperol reflects that commitment, and we are thrilled to bring a vibrant new experience to Great Stirrup Cay with the addition of Beach Lounge by Aperol. It's another way we're giving our adult guests more opportunities to relax, connect and enjoy the island their way while creating unforgettable memories."