



Louis Vuitton most valuable Global Luxury Brand for 10th Year in BrandZ Top 100 Most Valuable Global Brands Ranking for 2015 *But value of luxury brands declines by \$7 billion*

Louis Vuitton is the world's most valuable luxury brand for the 10th year in a row, according to the 2015 BrandZ Top100 Most Valuable Global Brands ranking compiled by Millward Brown and WPP.

LVMH's purveyor of luxury bags, clothes and jewelry has held the top spot in the luxury ranking for 10 years. Its brand is valued at more than \$27.4bn.

However, the luxury category overall declined by -6% (by \$7.1 billion) to \$104.6bn. Only two of the BrandZ Top 10 Luxury Brands showed growth: Chanel (up 15% to nearly \$9bn) and top brand Louis Vuitton.

The decline in luxury may be based in part on a dip in spending from China and Russia, comments Elspeth Cheung, Global BrandZ Valuation Director at Millward Brown. Chinese shoppers have trimmed luxury gift giving and Russia's spenders are suffering

from a depreciation of their currency and the depressed economy and the result is taking its toll on the luxury sector, she says.

Chanel and Louis Vuitton have been able to beat the downward trend for a number of reasons, says Millward Brown.

"Both Chanel and Louis Vuitton are masters at doing things differently," explains Cheung. "Chanel's iconic, self-aware and less serious marketing, supported by edgy models like Cara Delevingne and Diane Kruger, provides a different view of femininity. Louis Vuitton has successfully revitalized its brand by going back to its original LV monogram in a new way, while other brands were leaving the classic canvas for more luxurious leather and fabrics to justify their premium position."

Cheung also points out that LV and Chanel have harmonized their prices across regions –

raising prices in Europe and lowering them in China.

"Although this will impact their financial performance in the short-term, they are protecting the brand by encouraging more in-store consumption and slowing the grey market of goods purchased in Europe to sell in China at a profit," she says.

There are some other positive developments in the marketplace today, says Millward Brown. Today's trend of committing to accessibility through innovations while retaining exclusivity has created an opportunity for more ubiquitous and popularly priced luxury brands like Michael Kors, which operates in over 85 countries with its own locations and in department stores. Michael Kors entered the BrandZ Luxury Top 10 for the first time this year. Tiffany, worth \$3.2bn, was the second new entrant to the top ten listing.

In the overall Global Top 100 ranking of Brands, Louis Vuitton came in at number 34, followed by #2 Hermès in 55th place and Gucci at spot number 76. None of the other luxury brands broke into the Global Top 10, which was dominated by Apple, Google and other technology companies.

Technology is the fastest-growing category – up 24% in the last year. The tech brands in the Top 100 are worth more than \$1 trillion, nearly a third of the value of all brands in the ranking.

BrandZ is the only ranking that measures consumer brand perception along with financial data to calculate brand value. The study is carried out by WPP's marketing and brand consultancy Millward Brown using data from Bloomberg and Kantar Retail and interviews with more than three million consumers globally.

The full global and luxury ranking is available from www.millwardbrown.com/brandz.

Top 10 Luxury

	Brand	Brand Value 2015 \$M	Brand Contribution	Brand Value % Change 2015 vs 2014
1	Louis Vuitton	27,445	5	6%
2	Hermès	18,938	5	-13%
3	Gucci	13,800	5	-14%
4	Chanel	8,987	5	15%
5	Rolex	8,532	5	-6%
6	Cartier	7,612	4	-15%
7	Prada	6,540	5	-35%
8	Burberry	5,722	5	-4%
9	Michael Kors	3,815	3	N/A
10	Tiffany	3,232	3	N/A

Source: Millward Brown (including data from BrandZ™ and Bloomberg)
 Brand Contribution measures the influence of brand alone on earnings, on a scale of 1 to 5, 5 highest.



Congratulations to M. Faisal Hammoud of Monalisa, (above in the blue suit) who was appointed Honorary Consul of the Republic of France in Ciudad del Este, Paraguay, last week.

Canada officially launches “Connecting America” to attract more American visitors

Canada’s Frontier Duty Free Association has passed on news that the Canadian Tourism Ministry announced a \$30 million three-year program entitled “Connecting America” – which is a TIAC/CTC initiative to attract more U.S. citizens to Canada. The FDFA supports this initiative and is very pleased with the Government’s announcement. The CTC is Canada’s national tourism marketing organization.

In its formal announcement on May 22, 2015, Canada’s Prime Minister Stephen Harper announced that the Government of Canada is committed to supporting Canada’s culture and tourism sectors. To this end, the government has earmarked \$30 million over three years for a major new tourism campaign entitled *Connecting America* to attract more American visitors to destinations across Canada.

“This targeted tourism campaign is expected to attract a larger number of American visitors

to destinations across Canada. The United States is Canada’s largest inbound tourism market, representing approximately 70% of overnight tourists to Canada. In 2014, 11.5 million overnight tourists from the U.S. came to Canada. With growth from U.S. tourists at 0.3% last year, marketing opportunities exist to raise awareness of Canada’s exciting and authentic tourism experiences,” said the statement.

The *Connecting America* campaign will take place from 2015 to 2018 and use new technologies and innovative approaches to reach out to U.S. travelers. The initiative will enable the Canadian Tourism Commission to collaborate with partners in the private sector, international travel trade (e.g. travel agents, tour operators) and the provinces and territories to promote Canada as a premier tourism destination, creating exciting new opportunities for the sector, said the statement.

The government estimates the program will create or maintain approximately 2,900 jobs across Canada.

Federal funding would be matched on a 1.25-to-one basis by provincial and territorial, local and private-sector tourism partners with a view of generating an additional \$400 million in incremental tourism revenue from an additional 680,000 visitors over a three-year period.

FDFA Executive Director Laurie Karson reiterates that the Association will continue to support its Road TRIP initiative in the upcoming 2016 Federal Budget. The program—which was not adopted this year, nevertheless has been seen by government officials as a direct complementary initiative to Connecting America since Road TRIP is specifically focusing on road travelers vs. air travel to Canada.

CANADA'S TOURISM POTENTIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL
Converted Travellers (,000s)	440	850	1,360	2,650
Tourism Receipts (\$M)	250	500	810	1,560
Federal Government Revenue (\$M)	30	70	110	210
Jobs Supported	1,900	3,700	6,000	---

This chart highlights the impact that a well-funded Connecting America program can have on Canada’s tourism receipts over three years, says TIAC – the Tourism Industry Association of Canada.

ABG names Brandwain to grow its LatAm business

Authentic Brands Group has appointed Javier Brandwain to the new role of managing director of Latin America and the Caribbean where he will lead the expansion of ABG operations.

Based in Montevideo, Uruguay, Brandwain will develop and manage all of the company’s Latin American and Caribbean activities including strategic licensing relationships, direct-to-retail opportunities and joint venture partnerships.

Javier Brandwain brings 20 years of experience to ABG, having previously held senior level positions at Calvin Klein, Givenchy and Nautica.

ABG chairman and chief executive officer Jamie Salter commented on the appointment: “As we grow our global footprint it is essential that we enlist strong talent to support our international growth strategy. Javier brings a powerful skillset and expertise to our ever-growing team. We are excited to welcome him to the ABG family and look forward to having Javier further ABG’s brand portfolio reach in Latin America and the Caribbean.”

Authentic Brands Group LLC is a New York-based company that provides brand development and licensing services, with a portfolio that includes apparel, sporting goods, action sports, home, celebrity, entertainment, and consumer electronics segments. Among the brands it licenses are the estate of Michael Jackson, Marilyn Monroe, Juicy Couture, Judith Leiber, Prince, Tapout and Muhammad Ali.





Final ASUTIL Conference speakers announced

ASUTIL has announced its final line-up of speakers for the 2015 ASUTIL Conference, which will take place in Panama City, Panama next week. Among the highlights, two of the main Dufry LATAM executives -- Rene Riedi, COO for Region 2 Americas and Gustavo Fagundes, COO of Region America II (Brazil and Bolivia)--will provide their perspectives on the business in LATAM, as well as on its evolution in post-World Cup and pre-Olympic Brazil. Sandro Fernandes, Chief Commercial Officer of Concessionaria Aeroporto Rio de Janeiro, will talk about how Rio's Galeão airport is preparing for its major renovation.

Other speakers include Carlos Loaiza, Secretary General of the Duty Free shops of Uruguay trade group, Paula Atmoa of JTI, the Moodie Report's Martin Moodie, researcher Peter Mohn, economist Carlos Melconian and ASUTIL officers Jose Luis Donagaray, Enrique Urioste, and Marcelo Montico.



BY THE NUMBERS

IATA: March passenger demand remains robust, buoyed by Lunar New Year

The International Air Transport Association (IATA) reports that global passenger traffic for March 2015 rose 7.4% compared to March 2014. This was an improvement on February, when year-over-year growth was 6.4%.

March international passenger traffic rose 7.0% compared to the year-ago period. Capacity climbed 5.4% and load factor increased 1.2 percentage points to 78.9%. All regions recorded year-over increases in demand except for Africa.

IATA credits some of the increase in the March year-on-year comparison on the impact of the February Lunar New Year celebrations, which tend to boost leisure travel in the weeks before and after the holiday. In 2014, the holiday occurred at the end of January. IATA adds, however, that underlying traffic trends confirm demand remains robust. March capacity rose 5.6% and load factor climbed 1.3 percentage points to 80.0%. Domestic markets experienced stronger growth than international markets, but both performed well.

"We may, however, see a softening of demand in the second quarter. There are signs that regional trade activity in Asia-Pacific may be slowing and Euro-zone economic weakness continues to disappoint," said Tony Tyler, IATA's Director General and CEO.

International Passenger Markets by region

Latin American airlines' traffic rose 4.3% in March compared to March 2014. Regional trade volumes have been improving, but the Brazilian economy continues to tread water. Capacity rose 5.5% and load factor slipped 0.9 percentage points to 77.4%.

North American airlines experienced just a 2.7% traffic rise in March over a year ago, reflecting the maturity of these travel markets. The US economy continues to lead developed economies in performance.

Asia-Pacific airlines recorded an 11.1% increase in demand compared to March 2014, strongest among the regions. **European carriers'** international traffic climbed 5.4% in March yoy. Capacity rose 3.6% and load factor climbed 1.4 percentage points to 80.8%, highest among the regions. While the Eurozone is reporting very weak economic expansion, outside the Eurozone, nations like Turkey continue to record strong growth. **Middle East carriers** demand climbed 9.8% but capacity grew 11.9%, so that load factor fell 1.5 percentage points to 77.1%.

African airlines endured another month of declining demand, as traffic dropped 1.1% in March.

IBBI expands with new staff and brands

International Brand Builders (IBBI) has partnered with industry veterans to expand coverage and strengthen brand representation in South America and Canada. Virginie Cordero is the new South America business development manager to represent the IBBI brand portfolio, together with her other brands, in Latin America, reports IBBI owner Katherine Sleipnes.

To handle the growing DF and domestic business in Canada, IBBI welcomes Leslie Stanton in the Quebec region, Greg Dowell in the Ontario region, and Leigh McBain in the Western Canada region. Melanie Velasquez continues to represent Central America and Mexico, and Zoila Andonie handles select customers in the Caribbean and airlines.

IBBI added watch brands Obaku, Maserati and Just Cavalli to its portfolio in February.



Buckley London's Linked with Love collection

"These brands are complementary to our jewelry lines from Buckley Jewellery Ltd. and are in line with IBBI's mission to represent 'Affordable Luxury' brands that sell through quickly," notes Sleipnes.

IBBI also represents designer sunglasses and cosmetics.



Obaku Watches





David Ferreira
 dferreira@cross.com

PEOPLE

Charles Bonnel has joined **Coty Export Latam & TR Americas** as the new regional key account director for Latin America. Bonnel has a wide range of experience in travel retail in the region, having spent four years at Estée Lauder Travel Retail in senior positions, and nine years prior to that in sales and travel retail roles.

John Thorsell, after five years in charge of TR Latin America at Coty, has been named Regional Key Account Director for North America. Both Bonnel and Thorsell report to General Manager **Tanguy de Buchet**.

Genie-S International has appointed **Shuzhen Lim** as Travel Retail Director Worldwide. Based in Hong Kong, Shuzhen has extensive Travel Retail experience with VF Corporation, Estée Lauder Group and Burberry. Genie-S is the inventor behind the pump-fill system seen in **Travalo** atomizers. Last month, Genie-S announced the appointment of **Ralph Bou Nader** as Vice President. Bou Nader formerly worked with L’Oreal Produit de Luxe, Sephora/Champs-Elysees, La Prairie and most recently was International Sales Director with VF Corporation.

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Must have excellent analytical skills with a proven ability to drive high levels of accountability and transparency.

Bilingual; English and Spanish, French a plus.

Experience in Travel Retail would be considered a plus.

Please send resume to

masallan@essence-corp.com

Quintessential Brands appoints MONARQ Group as exclusive regional distributor for LATAM & Caribbean Domestic & DF plus USA Duty Free for its London Dry Gin portfolio and Alizé

Independent UK-based international drinks company Quintessential Brands has appointed MONARQ Group as its exclusive importer, regional distributor and marketer of Greenall’s The Original London Dry Gin, BLOOM Gin, Opihr Oriental Spiced Gin, Berkeley Square London Dry Gin and Alizé in Latin America & Caribbean domestic and Duty Free channels plus USA Duty Free (for Alizé, the Caribbean domestic markets are excluded as they form part of an existing agreement with Kobrand USA).

Quintessential Brands was founded in 2011 by former Gruppo Campari CEO Enzo Visone and investment banker Warren Scott.

William Ovens, International Commercial Director of Quintessential Brands, commented, “We are delighted to form this exciting new partnership with MONARQ regarding the launch and roll out of our London Dry Gin brands and Alizé in Latin America plus US Duty Free.

“Given the importance of the territory and its Duty Free channels for any gin or liqueur brand, and the development of countries like Mexico and Brazil, we took our time selecting our partner. We are confident we have found a like-minded company to take advantage of the opportunity to develop our brands, which are enjoying rapid growth across all key global spirits markets. We look forward to working with the MONARQ team and getting our brands in the bars and on the shelves in the region.”

Robert de Monchy, founder and Managing Director of MONARQ Group, added: “The Quintessential Brands range is a great addition to our portfolio of leading premium independent premium alcoholic beverage brands. Both the wonderfully unique London Dry Gins and Alizé coincide perfectly well

with our philosophy of bringing innovation to the Americas. We look forward to working together with the Quintessential Brands team and achieving our mutual expectations.”



Estée Lauder signs Eva Mendes as face of new skincare range

Estée Lauder has announced the appointment of Hollywood actress Eva Mendes to represent the brand’s New Dimension transformative skincare collection, debuting later this year. The upcoming skincare collection features New Dimension Shape + Fill Expert Serum and New Dimension Expert Liquid Tape – which will work to define and contour skin. New Dimension will launch globally beginning July 2015.

Stacy Martin to be face of first Miu Miu fragrance

Coty has announced that French-English actor Stacy Martin -- best known for her lead performance in Lars von Trier’s *Nymphomaniac* (2014) -- will be the face of Miu Miu’s first fragrance, which will be unveiled in September.

Martin was recently featured in Miu Miu’s 2014 fall/winter fashion campaign. She will star in a global print campaign for the new fragrance.

The campaign will be photographed by Steven Meisel.

Stansfeld Scott INC.

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Beaute Prestige International, Inc. (BPI)

has an immediate opening for an **Account Executive for Central/South America**

based in Panama, reporting to the TR Area Sales Manager for Central America.

A minimum of 2-3 years’ experience in the Travel Retail luxury goods industry is required.

Responsibilities include developing sell-out figures through supervision of salespeople, implementation of our brands’ merchandising and promotion guidelines. Ideal candidate will also have strong analytical and computer skills; be fluent in Spanish and English; experience in retail sales is a plus. Must be able to travel 40 to 50%.

Please submit resumes to gcamplani@bpi-sa.com