

TAG Heuer expands travel retail boutiques across the Caribbean as business rebounds

TAG Heuer continues to expand its boutique program to key locations across the region, with new openings planned for Aruba and Grand Cayman in November. The new stores will join the TAG Heuer Boutiques already operating in St. Maarten, in partnership with local retailer Goldfinger, and in St. Thomas, in partnership with Jewels.

Brand owner LVMH also opened its first TAG Heuer Boutique in Latin America this past June. Located in Buenos Aires, Argentina in the new DOT Baires shopping mall, this boutique is operated by Joyeria Testorelli.

The new Aruba Boutique, which will be located in Aruba's bustling Renaissance Mall in the heart of downtown, will be in partnership with Colombian Emeralds International, says Philippe Alluard, president of LVMH Watch and Jewelry Caribbean and Latin America. The Grand Cayman store – which will be a multi-brand store with a TAG Heuer storefront—will be in partnership with Kirk Freeport.

“We see these stores as opportunities to introduce our new TAG Heuer accessory collections. The accessories have been very well accepted,” says Alluard, “The collections – which include eyewear, small leather goods like bags, belts and cell-phone covers, and men’s jewelry items

such as cuff links, represent about 20% of the sales in those stores where they have been introduced.”

Alluard says the company is also in discussions to open a boutique in Cozumel and would ultimately like to be in the Bahamas.

“The Bahamas could be a strong market for us,” he says.

Overall, Alluard says that success at the point of sale for TAG Heuer depends on three criteria: “We must have instore visibility, good merchandise supply and staff motivation. This has worked with both our known brands and with lesser known brands.”

While watch sales had been hit particularly hard during the last 12 months, LVMH now sees significant improvement: “Our sales had been trending up by 20% until mid 2008; then they fell between minus 30% to minus 40% during the crisis. But now that retailers have depleted much of the excess inventory, they are replenishing their stock. Our August sales were better, ranging from +5% to -10%. We see the last three months of 2009 being much better than the last three months of 2008.

Alluard says he is targeting 2010 at +10% over 2009: “I am quite optimistic regarding 2010. We see a lot of people



TAG Heuer's limited edition Monaco V4 watch was auctioned off on September 24th at Only Watch in Monaco to benefit international research for Duchenne Muscular Dystrophy.

Numbered 001 out of 150, for “150 years of TAG Heuer,” the Monaco V4 is the world's first belt-driven watch with a linear oscillating mass.

The latest breakthrough invention by TAG Heuer was presented as a Concept Watch in Baselworld 2004, but it has become a reality for the 150th anniversary for the Swiss watch.

ready to spend again. What we really need is a good, cold winter in the North. This will force people to come to the Caribbean, and when they are here, they will shop.”

Arzy Style introduces beautiful hand-made accessories from Uruguay to the trade



One of the local products that commanded great interest at the ASUTIL Conference was Arzy Style Uruguay.

Founded in 2007, the 100% handmade home decoration and women’s accessories company hopes to expand after distributing its products at the Uruguayan border shops.

“From the moment the company was founded, the success and development have enabled us to distribute our products all through the Uruguayan border free shops, as well as with DFU at Aeropuerto Internacional de Carrasco in Montevideo. Furthermore, it has also given us the opportunity of expanding to international markets, a fact that fills us with pride,” said Adda Rodriguez, Arzy Style Commercial Director. “Raising POS for expansion is



The Arzy Style corner at the DFU store at Aeropuerto Internacional de Carrasco in Montevideo.

our next step. ASUTIL was a great business opportunity to launch Arzy Style products worldwide. And as a consequence, we are now exporting to new points of sale in different countries.”