

Proven method

Having completed 10 full years of growth in Americas travel retail, MONARQ's future plans are to continue with what it does best

BY WENDY MORLEY

As MONARQ celebrated its 10th anniversary in 2016, the company had experienced year upon year of often phenomenal growth that seemed to always soar far above regional growth patterns. Despite 2015-2016 being a difficult time in global travel retail as a whole and in Latin America in particular, for MONARQ this trend has continued. While the company's CEO Robert de Monchy stated early in 2016 that sales had leveled off, in the end the year turned out positive. "I'm happy to report that 2016 has been another amazing year, showing a solid double-digit growth rate," he says. "We celebrated our 10th anniversary with our best year so far." While 2016 may have started slow, 2017 is already showing signs of being a banner year, with early sales figures substantially above the same time last year.

Strategy that works

Undoubtedly, one of the keys to MONARQ's success is its portfolio strategy, and that portfolio continues to grow. According to de Monchy, the company's strategy is to offer a wide but not deep portfolio of unique and/or leading premium brands, giving a wide range but specific focus. "We are focusing on selective brands in each of the relevant alcoholic beverage categories. We recently started with a portfolio of independent Japanese whiskies, namely Togouchi, Mars/IWAI and Akashi. We also began representing the iconic Anchor Steam Beer, Gosling's Bermuda Rum, Paul John Indian Single Malt Whisky, Knappogue Castle Single Malt Irish Whiskey and the BB&R portfolio, including The Glenrothes Speyside Single Malt."

MONARQ's portfolio continues to evolve and grow, and the IAADFS show is an important milestone for the company each year. "We are aiming to finalize an

agreement with one or two other leading brands before IAADFS," de Monchy affirms. "We use the show as a platform to show new brands and products to our customers."

Strong in LATAM

The Caribbean has been a stronghold for the company from day one, but despite its recent economic situation, Latin America is the strongest growth region for the company these days. "We have seen an impact of the Brazilian crisis on the duty free border stores, especially in Uruguay and Paraguay," says de Monchy. "However, other markets, like a rebounding Argentina, Peru, Colombia and Chile, have been performing well."

The company's cruise line business has been showing very strong growth. "Our current portfolio is doing very well in this channel, and we have new listings for many of our brands: Luxardo, Bols, Carpano Antica Formula, Fernet Branca, Molinari and Anchor Brewery craft beers, to name a few. Anchor Steam Beer has recently been listed on board Holland America line. We've seen a trend towards an increase in demand for craft products on board cruise lines and our portfolio lends extremely well to this."

Current trends

De Monchy says he sees a clear trend towards authenticity, provenance,



For its portfolio, MONARQ focuses on select brands that happen to fall in line with the current trends toward the unique, crafted and authentic. Mars whisky also works with the growing market for Japanese whisky

uniqueness, local/regional and craft. "Single malt, specialty whisk(e)y and gin are categories that are jumping out," he says. "Despite still being relatively small, regional products such as rum, cachaça, tequila and mezcal are in increasing demand," he adds.

For the coming year, MONARQ's focus will be "to continue what we are best at," says de Monchy, "being ahead of the curve, speed in execution and tremendous dedication. We just want to be the best possible partner to both suppliers and our distribution partners." **A**



MONARQ often offers travel retail exclusives such as the plinth and glasses offered with multiple-award-winning Tomatin Highland Single Malt Scotch