

Avolta and Corporación America Airports announce joint venture to revolutionize travel retail in Uruguay



Avolta, the leading global travel experience player, and Corporación America Airports, the leading private airport operator managing 53 airports across six countries, have announced their collaborative initiative to elevate the airport retail experience.

Described as a pioneering move, the two have forged a partnership to revolutionize travel retail in Uruguay, seeking to establish a novel business model by leveraging the combined expertise of duty free retail and airport management as master concessionaire for travel retail. This collective effort aims to design, implement, and operate duty free stores that significantly enhance the overall airport experience. Embracing a data-driven approach, the partnership strives to provide passengers with a more seamless and personalized journey.

Martin Eurnekian, CEO of Corporación America Airports, said, "We aim to explore every aspect of the customer journey and airport operations, identifying opportunities for improvement through integration and collaboration."

This joint venture has a key purpose beyond financial considerations as both companies not only align on a customer-centric approach and a pursuit of improved services and experiences, but also share a profound commitment to sustainability. Both entities are devoted to fostering a positive

impact in the communities they serve while responsibly managing their environmental footprint. In collaboration the two look to amplify their influence and make a more substantial contribution to sustainable practices.

Avolta CEO Xavier Rossinyol said, "We share a mutual understanding that in order to foster sustained growth, it is imperative to revolutionize the conventional approach to conducting business within our industry. Both the retailer and the airport operator must actively engage in the innovation process and embrace calculated risks. The outdated model, anchored in high MAGs that restricted operators from making substantial investments and assuming risks, is destined to become obsolete."

Uruguay has been strategically selected as the testing ground to experiment with new ideas and processes in a controlled environment, with the intention to export successful outcomes to other operations.

Emphasizing their visionary perspective, both companies firmly believe in forging a genuine "trinity" encompassing airports, retailers, and brands, pivotal in fundamentally reshaping the landscape of travel retail. They recognize that true innovation and an unparalleled traveler experience emerge when these key players collaborate seamlessly. This commitment to collaborative transformation signifies a pioneering step toward a future where airports, retailers, and brands unite to deliver an immersive and innovative travel retail environment.