

Top Brands International wins exclusive rights for Luryx Duty Free at Silvio Pettrossi International Airport in Asuncion



These artistic renderings give an idea of what the look will be for Top Brand's Luryx Duty Free story at the Silvio Pettrossi International Airport in Asunción

Top Brands International continues to expand the regional presence of its Luryx Duty Free stores with a new contract giving it exclusive rights to the duty free operation at Silvio Pettirossi International Airport in Asunción, Paraguay.

The move follows Top Brands' acquisition of Neutral Duty Free, the largest duty free chain in Uruguay, six months ago, and strengthens the Panama-based company's status as one of the principal travel retail players in Latin America.

"In the next couple of weeks, we will start working with architects at the airport, so that in a couple of months we will be up and running," said Top Brands International President Danny Yohoros in an exclusive interview with *Americas Duty Free*.





Luryx Duty Free will operate both Departures and Arrivals walk through stores. The Departures walk through store will open by mid-year, with the Arrivals store slated to open later in the year, Yohoros said.

“We have exclusivity in the duty free category for the entire airport and expansion of the airport,” Yohoros said. With the 10-year-operating contract it was just awarded, there will be no other duty free presence at Silvio Pettrossi International Airport.

Yohoros said Top Brands will be investing about US\$5 million in the Asunción airport project.

“We had a major investment in buying Neutral last year and this year we started early with this new project in Paraguay,” Yohoros said. “This is a major takeover for 2020.”

Top Brands had a small store at the airport along with two other operators but when the Paraguayan government decided it wanted to grow and renovate its retail and airspace at the airport with the goal of becoming more of a hub, Top Brands jumped into the bidding fray.

“We had contracts on a year-by-year basis and the government decided to make a call for an open tender,” Yohoros said. “They decided it is going to be a very big investment... and they decided to choose only one operator to build a walk-through store and to give the contract on a long-term basis, a 10-year contract.

“They did the open bid and we made a good proposal and business presentation and a good concept,” he said. “We won the competition. They chose us.”

Yohoros said the project will open with a 1,300 square meter walk through store at the Departures level, with a second phase in Arrivals of approximately 500 square meters. “The store will be very creative and very much in the design vanguard with new technology,” he added.

“We are planning to carry all the usual duty free categories like liquors, perfumes, cosmetics, wines, etc,” he said. “But we’re also including additional categories like clothing, fashion, electronics and so on, to give a complete assortment of products to passengers going through the airport.”

Yohoros said the store will create new employment opportunities at the airport for local citizens, with the expectation that many of those now working at the small duty free stores currently operating will find jobs with Luryx.

Yohoros shared Top Brands became interested in Paraguay a few years ago when they realized it was one of the few airports in South America where other large operators did not have a presence. That was when they purchased Bright Star, their current airport shop. "So we had the experience of working there. We saw it as a growing airport that would be increasing traffic, so we decided to invest," he explained.

The Asunción airport handled 1.2 million passengers in 2017, at that time a record. "Now with the expansions they are planning, it will grow to a 6 million passenger capacity and will be attracting new airlines," said Yohoros, another reason Top Brands was eager to get into that market.

With its purchase of Neutral in July 2019, Top Brands has a major presence in Uruguay. The Neutral by Luryx stores in Uruguay, as the stores are now known, are located in Artiguas, Rivera, Bella Union, Rio Branco, Aequá and Chuy, with two stores in Rivera and Chuy, all along that country's border with Brazil.

Top Brands has a presence in Panama, the US, Panama, Belize, El Salvador, Costa Rica, Colombia, Chile, Paraguay, Bahamas, Cuba, St. Thomas, Tortola, French Guiana and Uruguay, employing more than 1,000 people worldwide.