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2019

TAHITI

This report was produced in partnership with One World Media.



COME DISCOVER THE TREASURES:
Tahiti is one of the most coveted leisure destinations in the world!

Find the Mana: in search of the Polynesian Soul also for business

THE ISLANDS OF TAHITI

The big influencers in the South Pacific Ocean: French Polynesia

Located in the center of the Southern Pacific Ocean, Tahiti is the largest island of the Windward group of French Polynesia. Featuring world renowned black sand beaches and clear blue seas, it has long been the cultural, economic and political center of the country, as well as a hotspot for international tourism.

Having previously been a French colony, today French Polynesia is considered France's only Country Abroad, entitling the territory to have more independence, with their own President and complete control over their economy and currency, the CPF Franc. "We are an autonomous Country Abroad, within the French Republic", explains President Edouard Fritch, "Our unique position has led us to become a real economic hub for the Pacific Region".

Between 2007 and 2013, the country faced a series of financial crises, with devastating social and economic effects. In fact, GDP was reduced by 12 points during this period, and foreign investment became scarce. Since their election in 2014, the Fritch Administration has seen a formidable comeback, based on the principles that led to their election. "We devised a plan with two visions: one short term, where we needed to revive public and stimulate private procurements", recalls President Fritch, "And one long term strategy focused on large private investment projects".



President - Mr. Fritch



Vice-President - Mr. Teva Rohfritsch.

"We are known as the most beautiful place on Earth, but we also have real assets to attract possible investors".

With this in mind, they have structured tax policies and government support to facilitate investing in the country, as well as mobilizing large-scale investments with international partners.

Having long been considered Paradise on Earth, the natural features of Tahiti and the surrounding islands attract over 200,000 tourists every year. However, the Government is confident that not only will this number continue to grow, but that there are many opportunities in other sectors. "We have this image of being the most beautiful place on Earth", says President Fritch, "But we also have real assets to attract possible investors". The 118 islands offer a wide range of terrains, in which goods as diverse as vanilla, black pearls and wine are produced. Furthermore, the vast maritime area that the country represents, in a strategic location, is ripe for all kinds of industries, whether it be in fishing, trade or logistics.

"Another very real asset is our people", adds President Fritch, "The liveliness of our people and our deep cultural roots make this country one of a kind, with men and women eager to be producers, or partners, or workers".

One of the most difficult challenges the country faces today has to do with modernization. In a global economy where technology plays an important role, many developing countries are struggling to keep up with the pace. "Digital networks have become as important to countries as are roads, ports and airports", says President Fritch, "This is why we are improving our efforts to provide our businesses and our citizens with quality access to broadband networks". In 2010, their first HD submarine cable was installed, connecting Tahiti and the Leeway Islands to the American Continent by way of Hawaii. Today, the Government is focusing on providing said access to the other 79 inhabited islands of the country, and a new security cable that will link Tahiti to Samoa is expected by next year.

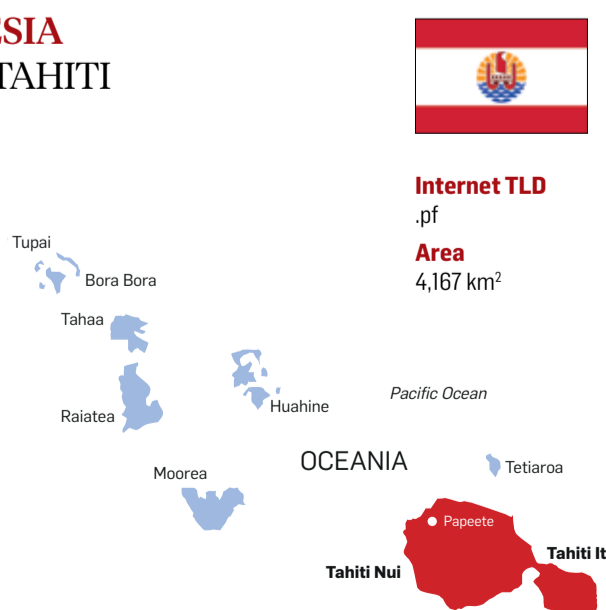
With all of these improvements underway, Tahiti is poised to become one of the most coveted destinations in the region, having already attracted massive investments from all over the world. "Come and discover what makes our country unique", says President Fritch, "You will find a welcoming place, with great quality of life and endless opportunities". ●

STAFF

- Pablo Martinez Matosas**
Director
- Raquel Carbonell**
Regional Director, Accounts
- Matias Godoy**
Chief Editor
- Gregoire Asselin**
Economic Researcher
- Divya Nazran**
Project & Team Coordinator
- Laura Ocampo**
Designer
- Mumu Regio**
Lead Analyst
- David Roth**
Production Manager
- Alexandre Marcou**
Copy Editor

FRENCH POLYNESIA THE ISLANDS OF TAHITI

- Capital**
Papeete
- Language**
French
- Population**
275,918
- GDP**
US\$ 5.6 billion
- Currency**
CFP Franc (XPF)
- Driving side**
Right
- Calling code**
+689



- Internet TLD**
.pf
- Area**
4,167 km²



Polynesians are known for their joy, hospitality, and their passion for sharing their culture.

TOURISM

Tahiti
tourisme in
numbers.

Grow, grow, grow your boat. Tough numbers had dwindled after the 2008 crisis; Tahiti tourisme has been growing at rapid pace, and has now reached pre-crisis rates. With new investments coming their way, new hotels, and airlines announcing new direct flights, there is nowhere to go but up.

216,268

Tourists visited French Polynesia in the last year. Hotel occupancy is surrounding 70%, and most of them are already preparing renovation and expansion plans.

31%

Growth when comparing January 2018 and 2019. This performance, along with political and economic stability, have attracted a wide number of investors.

2020

Will have seen the impact of the new United Airlines direct flight, the operation of French Bee, and the completion of many hotel renovations.



OVERWATER! MANY RESORTS IN TAHITI FEATURE AMAZING OVER WATER BUNGALOWS.

HONEYMOONER'S PARADISE. Though known as a destination for couples, Tahiti today attracts families and groups as well.

THE ISLANDS OF TAHITI: TOURISM FOR ALL

The Islands of Tahiti has historically been a favored destination for those seeking leisure, but is now rising as a truly all-inclusive place, where visitors of all styles and ages can live an unforgettable experience.

Clear blue seas and white sandy beaches have long been the picture of *The Islands of Tahiti*. It has been the favorite destination for couples and honeymooners for years, but today, French Polynesia is showing how much more it has to offer, and how its people, with their joyous and friendly hospitality, make this a one of a kind place.

With a contribution representing around 13% of the GDP, Tourism is the largest industry in the country, and most of it comes from its crystal-clear waters and its culturally rooted exotic island.

Identifying such touristic potential, Tahiti Tourisme was established in 1992, as a private nonprofit effort to showcase and promote both local and international tourism to *The Islands of Tahiti*. "We are a Destination marketing Organization", explains CEO Paul Sloan, "Our national office is in Papeete, Tahiti and we oversee 12 international offices with presence in 18 different countries". Under the leadership of Tahiti Tourisme, the sector has grown exponentially in the last years, increasing from 160,000 tourists in 2012 to 220,000 in January 2019. Definitely a promising number.

The Islands of Tahiti have been known around the globe as an exotic destination boasting luxurious over-water bungalows but the organization of Tahiti Tourisme has been able to succeed at developing a well-structured and sustainable touristic growth. At the same time, they recently launched a campaign to increase the visibility of other features, and thus inviting a more diversified clientele.

"Overwater bungalows were invented here in French Polynesia, but they are nowadays



Minister of Tourism Nicole Bouateau.

replicated in many other destinations worldwide", says Mr. Sloan. "We knew we had to offer something else, something that showed our uniqueness". Tahiti Tourisme's strategy consisted of offering free Wi-Fi services at the airport, and in exchange, they asked visitors to answer two questions: to describe what made them visit *The Islands of Tahiti*, and how they would describe their experience. "The result was amazing. People came for paradise, perfect beaches", adds Mr. Sloan, "But as they left, what had impressed them the most the people are".

"You may find yourself fishing with locals, enjoying the spa at a 5-star hotel, or playing ukulele in front of a fire at night".



"ELYT" FOR EXCLUSIVE LAGOON YACHTING TAHITI.

A highly eco-friendly catamaran will be launched mid 2019 in Bora Bora. The catamaran is powered by two electrical motors thanks to solar panels and a wind turbine. This catamaran is exclusively meant to cruise the lagoon (quiet waters) and welcomes 3 bedrooms and 2 bathrooms for 8 sleeps total. It combines high technology equipment, design and Polynesian style architecture. It will be marketed under the brand "ELYT" for Exclusive Lagoon Yachting Tahiti. Tahiti Homes will be one of its main distributor.

As a result, in 2016 they launched a campaign, not based on the idea of beaches, but focused on the local people and their culture. This enabled the different tourism operators and agencies to sell to a wider audience, making *The Islands of Tahiti* appealing not just to honeymooners as it had been in the past, but also for families, sports enthusiasts and others. "It makes people realize that any trip can be special", says Mr. Sloan, "Regardless of your preferred style of travel, you will find value here".

Whether you seek leisure at the 5 star hotels, or you want a true local experience, *The Islands of Tahiti* offer different types of accommodation for different travelers.

"We find that many visitors want to mix and match. You can stay in a local tahitian guesthouse and live the authentic experience", says Mr. Sloan, "And maybe in the afternoon you can relax at the spa at one of our 5 star hotels". With incredible natural surroundings and a wide variety of activities such as snorkeling, scuba diving, sailing, or trekking across the volcanic islands.

The Islands of Tahiti offer experiences that you will forever remember.

"You might find yourself fishing with locals in the morning, and playing ukulele in front of a fire at night", adds Mr. Sloan smiling, "I invite you to come and enjoy the amazing hospitality of *The Islands of Tahiti*". ●

TAHITI OFFERS AMAZING ACTIVITIES FOR ALL TRAVEL STYLES.

1

SWIM WITH SHARKS.

Enjoy the crystal clear waters by diving, snorkeling or swimming with sharks. You will also discover rays, corals, and the most beautiful marine wildlife imaginable. Tours are offered by most hotels and agencies.



2

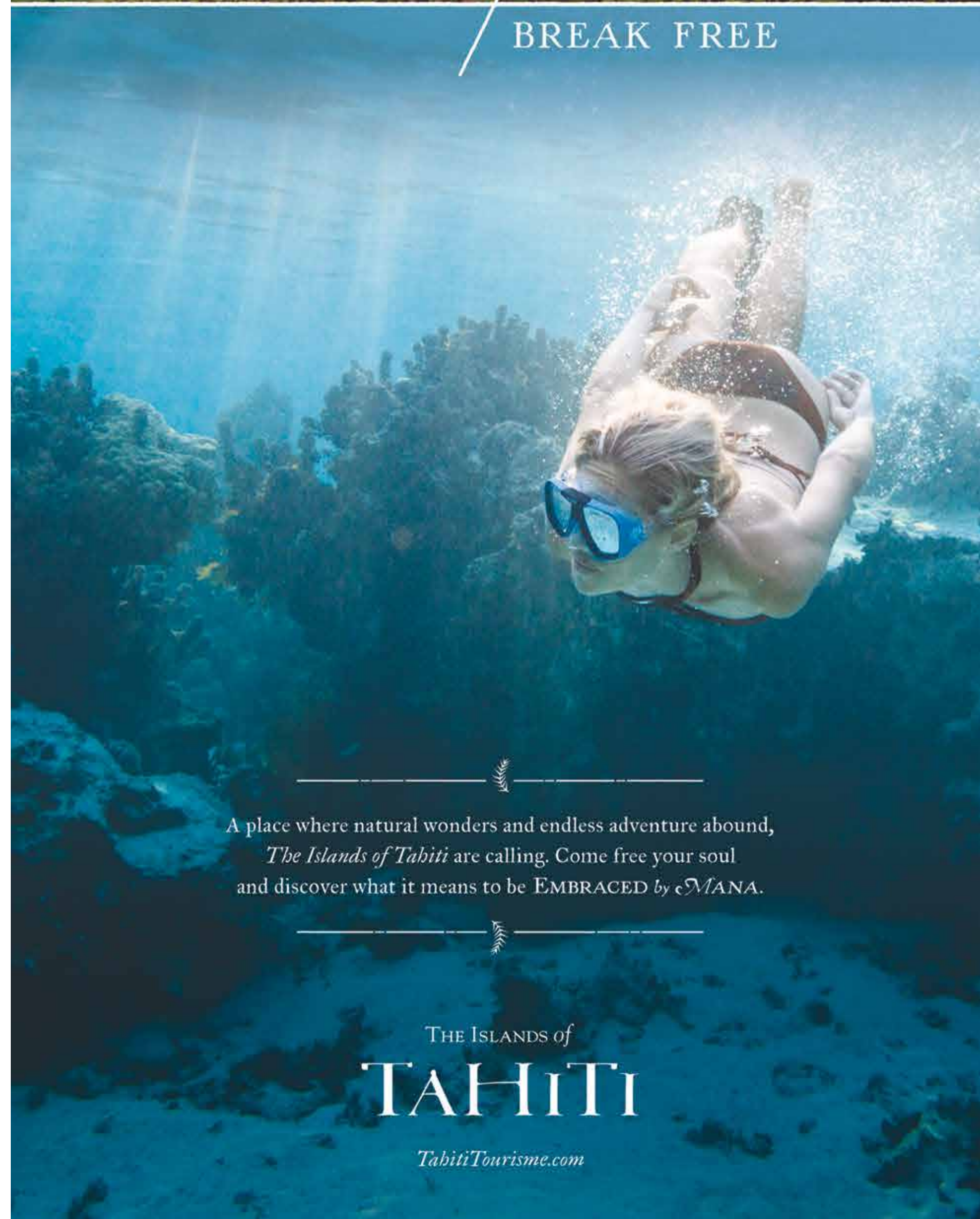
EXPERIENCE THE REAL POLYNESIA.

Whether your stay at a five-star hotel or at a tahitian guesthouse, you will get to know the true spirit the Islands of Tahiti and their friendly people. Look for ukulele parties or fishing expeditions, you won't regret it!



SURRENDER

BREAK FREE



A place where natural wonders and endless adventure abound,
The Islands of Tahiti are calling. Come free your soul
and discover what it means to be EMBRACED by *eMANA*.

THE ISLANDS of
TAHITI

TahitiTourisme.com

TOURISM



HAVE YOUR CHOICE:
A magnificent infinity pool or the natural Sandy floor pond on the edge of the water.

MANAVA BEACH RESORT AND SPA MOOREA & MANAVA SUITE RESORT TAHITI

Mme Sophie Bessou

In the southern waters of the Pacific Ocean lay the islands of Tahiti and Moorea. On both islands, the beautiful, environmentally conscious, four-star, Manava Hotels and Resorts. Sophie Bessou the General Manager and Director of Sales and Marketing at Manava, also works for South Pacific Management, a company looking after small boutique resorts, cruises or similar products, adding a unique French Polynesian touch to them.

The Tahitian Manava Hotel, one of the newest properties around, counts eighty employees for one hundred and twenty-one kitchenette-equipped, medium-sized, rooms. In August 2018, after the hotel's year-long waterfront renovations were completed, the place re-opened: facing the lagoon of Moorea and hosting trendy restaurants and pool bars, it became the place to be for guests and locals to enjoy inimitable sunsets. It's signature, the alliance of a traditional Polynesian and a contemporary style, is much appreciated by honeymooners and the French and Americans, both wrestling the market's first place in Tahiti and Moorea... the Americans being the biggest investors.

But, French Polynesia isn't just about the wonderful beaches. Culture, nature, hiking and events such as the Moorea Marathon and the FIFO Oceanian Movie Festival attract a different and specific clientele all year-long.

In contrast to the 2009-2013 period (Ukrainian and Malaysian crisis) that caused the loss of over 30% of arrivals in the area and the closing of many hotels, it is fair to say that the occupancy in Manava Tahiti and Moorea is doing very well and calls for more.



Over Water Bungalows feature glass floors and sun decks with private access to the lagoon.

"It is crucial to be careful to the environment and to work towards preservation with local communities".

"The Tahitian Manava Hotel counts 80 employees for 121 medium-sized rooms".

New airlines, like French Bee since may 2018, now fly to the islands who are also advertised by tour operators and OTAs such as Expedia, Booking... Furthermore, special packages are available and new hotels are built to welcome bigger crowds for longer stays.

"It is crucial to be careful to the environment and to work towards preservation with local communities" says Bessou. South Pacific Management works with the EarthCheck organization on their environmental projects, of which, their coral nursery in Moorea to foster the return of fish.

In constant innovation, the company is launching a top high-end product in March 2019 on Cirque du Soleil owner, Guy Laliberté's island of Nukutepipi... ●



manava
SUITE RESORT TAHITI

South Pacific Management
Pacific's Hidden Paradise

manava
BEACH RESORT & SPA - MOOREA

+689 40 50 84 45 • res@spmhotels.pl • www.spmhotels.com

TOURISM



NEW RESORT
Tahiti La Ora is the newest addition and crowned jewel of the Sofitel brand in French Polynesia.

The Tahiti La Ora Beach Resort by Sofitel offers 150 rooms with astonishing views of sister island Moorea and unique culinary and entertainment experiences.

SOFITEL

Four luxury resorts you will not want to miss

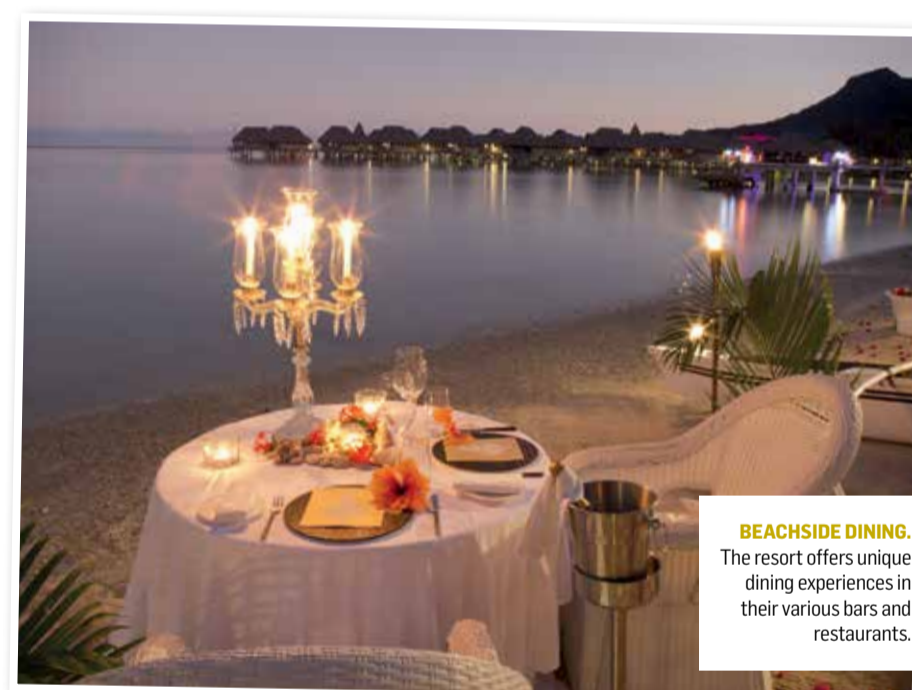
MR. DIDIER LAMOOT

With great presence all over French Polynesia, in 2018 the world renowned brand of Sofitel took

over the management of a luxury hotel that was baptized as the Tahiti La Ora Beach Resort by Sofitel. With 150 employees attending 150 rooms, it has been operating at almost full capacity since its rebranding, a testament to the strength of the Sofitel name. "This is the newest of four resorts we operate in French Polynesia", explains General Director Didier Lamoot, "Our oldest and best known resort started in the 70s, and so we know the country better than anyone". Legend has it that the Marara Beach Resort was originally built for the cast and crew of "Hurricane", a Dino di Laurentis film set on the island. It was later turned into a luxury resort, and today is under reformation, which has required a USD90 million investment, and will employ 200 workers when finished. "When Di Laurentis first came to the islands everything was for sale", adds Mr. Lamoot, "So he got first pick, and he picked the best spot". Sofitel also manages the exclusive Sofitel Private Island, and the Moorea La Ora Beach Resort, which is located on the largest beach of the Moorea Island, with 39 over water bungalows and 114 total rooms.

Sofitel hotels are widely recognized as the top luxury brand internationally, and the vision guiding their resorts in French Polynesia is no different. In addition to establishing the Tahiti La Ora as the place to go for luxurious leisure, the local goal is to make it the number one place for food, beverage and entertainment. "We already offer culinary excellence, with two Michelin-starred Chefs working for us", says Mr. Lamoot, "But we are also expanding our entertainment activities, having added concerts with international bands, nights with DJs on the beach, and other events. Right now we are organizing a pool party for 1000 people, which is going to be great". With new generations of visitors more interested in experiences than amenities, Sofitel understands the importance of unique and high quality entertainment, which will not only attract more guests, but also widen the appeal for others. "We are visited by many honeymooners", explains Mr. Lamoot, "But we also receive a lot of cruises, families, and all sorts of guests. Our varied clientele is a valuable asset to us".

Statistics show that tourism in Tahiti has been growing steadily for the past years, after a critical time following the 2008 global crisis. Today, there are around 200.000 yearly visitors, which is close to the numbers the island was used to seeing. "We are not back to the old capacity yet", says Mr. Lamoot, "But we know it will happen. There are lots of new opportunities". With airlines like United offering new routes



BEACHSIDE DINING.
The resort offers unique dining experiences in their various bars and restaurants.

"Today, there are around 200.000 yearly visitors, which is close to the numbers the Island was used to seeing".

MAKE THE MOST OF YOUR TRIP WITH THESE ACTIVITIES:

1 **SWIM WITH SHARKS AND RAYS.**

Whether you are an experienced diver or just enjoy snorkeling, the clear waters of the lagoon will let you experience the riches of the Tahitian marine wildlife. Discover and learn about the different species of sharks and the amazing life of the coral.

2 **MIX & MATCH.**

Sofitel offers special discounts and packs for travelers wanting to visit more than one of their resorts. Hop on to the different islands and discover the mana and the magic in every one of their luxury resorts.

3 **FUN IN THE WATER.**

Take advantage of the energizing variety of water based sports offered at the resorts. Whether it's stand-up boards, sailing or kite surfing, you will always find special ways to enjoy the ocean and keep your body tuned.

not only have a place to sleep or eat, but are also encouraged to socialize, meet new people and interact with a completely new surroundings. "If a customer is unhappy, it is very easy to give back the money", explains Mr. Lamoot, "But we can never give them back the time. It is our job to ensure guests don't waste time, and that they enjoy every minute of their stay".

In a time of political and economic stability for French Polynesia, many foreign investors have been drawn to the evident growth potential of the Islands, with large investors coming from places such as the U.S., China and Samoa. "We invite everyone to contribute to make business better", says Mr. Lamoot with a smile, "This country has a population of 280.000 people, and unemployment is an issue. I think our collective goal should be to employ each and every one of them". Sofitel has in fact shown a strong commitment to the community, with most of their 500 total employees being local, and having implemented local sourcing policies across their resorts. In addition, they created the Planet 21 program, designed to enact their social,

"We are expanding our entertainment events, with international bands, nights with DJs on the beach, and other events".

"Mana is the spirit of each island, they have different personalities".

environmental, managerial and energy responsibilities. "We believe in giving back to the community", adds Mr. Lamoot, "Not just to the people, but the environment as well".

With the proven track record of the Sofitel brand behind the resorts, the Tahiti La Ora will surely continue to increase its appeal to visitors from all over the world. "When you have security, a unique environment and the richest of cultures, all you have to provide is the best service", says Mr. Lamoot, "We have the experience, we have the know-how, and in Polynesia we have the real thing". Even in a destination where competition is high, with five different five-star hotels in the region, they are confident that what the Sofitel resorts offer is unique. "We sell what we are", adds Mr. Lamoot, "And we make sure guests get all of it". Beyond the paradise-like surroundings and the beautiful architecture and comfort of their suites and bungalows, quality of service seems to be at the core of what Sofitel offers, a challenge they take on very seriously. "I always tell my team: if we don't see guests crying when it's their time to leave, we are doing something wrong", says Mr. Lamoot playfully. "We want people to have unforgettable experiences, and most of our clients never want to leave, or just want to keep coming back. I invite the readers to come and see for their selves, because there is no amount of description I can give them that will match the amazingness of what happens when you visit Tahiti". ●

A MAGNIFIQUE ESCAPE TO
THE ISLANDS OF TAHITI

Embrace white sands, overlook shimmering turquoise lagoons and be surrounded by tropical blooms at our luxurious Island Resorts.

FOUR ICONIC LOCATIONS

- Sofitel Bora Bora Marara Beach Resort
- Sofitel Moorea la Ora Beach Resort
- Sofitel Bora Bora Private Island
- Tahiti la Ora Beach Resort Managed by Sofitel

Discover the collection at
sofitel.com

SOFITEL
HOTELS & RESORTS

Sofitel | Bora Bora Private Island | © Christophe Le Bascq

TOURISM

After complete renovation of their rooms and infrastructure, the newly branded Conrad Bora Bora Nui is now offering unique luxury experiences on a secluded island with breathtaking views.

CONRAD BORA BORA: THE MAGICAL RETREAT

Sebastien Pisano, General Manager



KING POOL VILLAS.
The Conrad offers rooms with private pools and access to the lagoon.

Set on the private island of Motu To'opua, nestled between the exuberant green hills and clear blue waters of the lagoon, is the Conrad Bora Bora Nui. Previously known as the Hilton Bora Bora, it was relaunched in February 2017 after a complete renovation of their villas and infrastructure. With 114 total rooms, and 250 full time employees, the resort features modern over water villas, with amazing views of the horizon and unique design. "It is basically a brand new resort", says General Manager Sebastien Pisano, "It is a true blend of state of the art accommodations and true Polynesian environment". During their first years of operations, they have managed to maintain 75% occupancy on average, a feat that speaks to both the strength of the Conrad brand, as well as the service they provide.

The Conrad Bora Bora Nui offers over water villas with either hillside views or horizon views, which are a perfect spot to watch the sunset. The location also features the longest stretch of white sand beach in Bora Bora, and a new swimming pool which was recognized as one of the top ten hotel pools in the world. "We are the only resort on this island", says Mr. Pisano, "Only locals live here, so it is a true retreat. What we have is the perfect picture of calm and relaxation". Other newly renovated features are the fitness center and the Hina Spa, which is perched on a hillside and offers a breathtaking view which is often referred to as the Hina View. Six different restaurants and bars offer fine dining experiences for all tastes, from a signature French restaurant to a unique swim-up bar. "We want our guests to be able to customize their experience", explains Mr. Pisano, "Travelers today know what they want, and we want to offer exactly that".

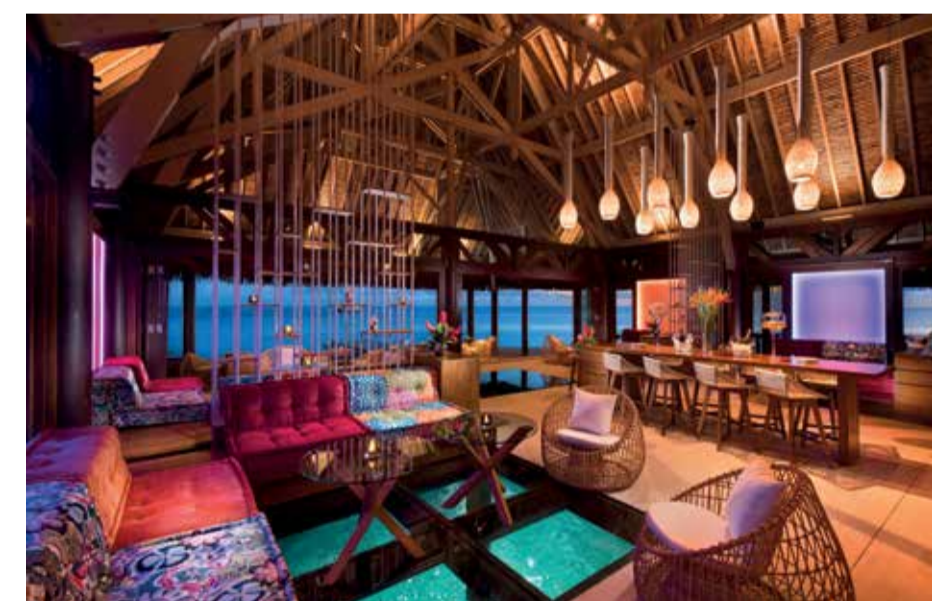
The vision to tailor the experience for each individual guest also went into the new design of rooms and infrastructure. In the over water villas, guests can relax on the terrace, take a dip in their own pool, or have direct access to the lagoon for swimming and snorkeling. "We made fully retractable windows, so you can have the deck become an extension of your room", says Mr. Pisano, "You also have large catamaran nets and hammocks over the water, so you can enjoy the place in different ways". A great part of the design was focused on offering modern accommodations with state of the art technology that wouldn't collide with the natural setting. "All rooms have integrated Bluetooth sound systems", adds Mr. Pisano, "And the televisions are hidden in the bedframe. When you press a button on the remote, it comes up, so it doesn't obstruct the view".

Among a vast range of activities that the resort offers, the visit to the Motu Tapu private island is perhaps the most exciting. "It is a small island for customers", explains Mr. Pisano, "Guests can experience complete privacy in the cabana, and not be bothered by anything". The islet is ten minutes away by boat, and the resort offers guests the chance to be alone, or to have a chef cook for them and set the table on

the water, a truly unique feature and part of what defines the Conrad Bora Bora Nui. Having been operative for slightly more than two years, the plan set in motion by the resort was designed to address the needs of the future. "Our plan in the coming years is to establish the Bora Bora Nui as a flagship for the Conrad brand", says Mr. Pisano, "So far all feedback from guests and partners has been really positive. We want to maintain this perception and keep growing in recognition".

The only project that wasn't implemented

"Our plan in the coming years is to establish the Bora Bora Nui as a flagship hotel for the Conrad brand".



TRUE POLYNESIAN STYLE COMFORT

Six different restaurants and bars offer fine dining experiences for all tastes. Enjoy their signature French Restaurant, the Banyan Chinese restaurant of the Tamure Beach Grill.



Hina Spa offers a breathtaking view which is often referred to as the Million Dollar View.



Fully retractable windows make the deck an extension of your room, taking the outdoors in.

at the time of the inauguration, and is expected to come to life before 2020, is an island tour that will take guests on a journey to the history and legends of Motu To'opua. "This place is very rich in terms of history and tradition", explains Mr. Pisano, "We want guests to experience the ancient tales of what happened here. We are working with the local community so they can be the guides, and share their heritage directly". This program would not only benefit guests, but would contribute to the conservation of an important oral tradition for the community. In fact, the resort regularly opens its doors to children of the area so they can visit the grounds and learn about their heritage. "Community is very important to us", adds Mr. Pisano, "Most of our employees are from Bora Bora. They are incredibly friendly and joyous persons who are passionate about sharing their culture". The resort offers internship and apprenticeship programs to young people of the community that have an interest in the hospitality industry.

In addition to their work with the local community, the Conrad has also implemented serious measures for the preservation of the environment, with aims at reducing energy consumption and waste, as well as improving the conditions for marine wildlife to flourish. "We have been working with BioRock, an American firm, since 2010", says Mr. Pisano, "It was a program implemented when this was still a Hilton hotel and we have given it continuity". The BioRock technology uses under water structures to help coral grow faster and healthier. Corals are known to attract fish and improve the overall quality of the marine ecosystem. "In terms of energy, all our rooms are fitted with solar panels", adds Mr. Pisano, "They don't allow us to be self-sufficient yet, but we hope that in the near future we will create a surplus of energy than can be shared with the community". The resort has also implemented a strong policy to eliminate the use of plastic, and has been equipped with waste management systems. "We have an eco-digester for compost, a cardboard compactor and a glass crushing machine", explains Mr. Pisano, "This way we have significantly reduced the waste that has to be shipped out to Tahiti or elsewhere".

As they strive to position the Conrad as the top luxury resort in French Polynesia, they have expanded their focus and are now looking for partners interested in event planning. "We have done some events with American companies in the past", says Mr. Pisano, "We are open to find more of these activities in the future even though we understand that our main business

"We are the only resort on this island. What we have is the perfect picture of calm and relaxation".

is leisure". Although Bora Bora has for decades been identified as a destination primarily for honeymooners, during the past two years the Conrad has received many kinds of guests with different tastes and needs, which is why they have insisted on the vision of the tailored experience. "We are seeing many families that choose this as a place to reunite", says Mr. Pisano with a smile, "People that maybe spend long parts of the year apart, and can come here to concentrate on being together and don't have to worry about anything else".

Fully aware of what makes them unique, the Conrad Bora Bora Nui is set to continue growing and harvesting awards and recognitions. With their blend of modern design and true Polynesian hospitality, as well as a stunning location, they will surely be around for years and years to come. "This is a destination in which you can really switch off from every day life, and you can feel reunited with nature and culture", says Mr. Pisano, "People usually leave having rested and learned a lot, with a strong desire to come back". ●

TOURISM

THE TOP ROMANCE DESTINATION IN THE WORLD

GM, Mrs. Marie Jagla

Since its opening in 2008, the Four Seasons Bora Bora Resort has been widely recognized as the most famous of its kind in French Polynesia. Located on the north beaches of the Island, it is accessible by private boat from the Papeete International Airport, and it offers top quality services and activities for its guests. "From the moment you arrive to the minute you leave, you can expect to be pampered by our staff", says Mrs. Marie Jagla, General Manager of the Resort. "Our service is one of a kind, a perfect marriage between Polynesian hospitality, and the top international standards that the Four Seasons brand assures".

100 over water bungalows, complete with private terraces and plunge pools, offer mountain, beach or lagoon views. The Resort also features seven beachfront villa estates, which have the luxurious service of a personal butler. "We have 330 employees for just over 100 rooms", explains Mrs. Jagla, "This shows how personalized our service is. We make sure we know everything we can about our guests before they visit, and we try to anticipate their needs". The Resort's employment strategy consists of hiring mostly local workers, and having them train with professionals with experience at other Four Seasons Hotels. "Polynesians are incredibly friendly and warm", adds Mrs. Jagla, "Most of our reviews mention the service as guests' favorite thing about our resort". The Four Seasons Bora Bora has received multiple awards in their 10 years, and was recently dubbed the number one romance destination in the world by TripAdvisor.

In addition to their prime location and royal-like service, the Resort also offers a wide variety of activities and entertainment for all kinds of guests. During the day, visitors can choose to swim with sharks and rays, take a Jet Ski tour around the islands, snorkeling along the coral reef, or go parasailing. At night, guests can choose



The Four Seasons Bora Bora is known for its spectacular views and calm environment.



100 bungalows with private terraces and pools, offer mountain, beach or lagoon views.

"We have 330 employees for just over 100 rooms, 3 employees per room. This shows how personalized our service is".

to dine at the French Polynesian restaurant, enjoy the Asian Sunset Terrace, relax at the beach grill, or just order room service. "We have 24 hour room service", adds Mrs. Jagla, "What could be more special than dining in your private terrace, taking in the most spectacular view". The Resort also has an award winning spa, a waterfront fitness center, personal training, yoga classes, and activities for children, and the list goes on and on.

Although today the Resort is operating at close to full capacity, they are already gearing up for what comes next. With new direct flights coming in in 2019, and the need to maintain their facilities at top level, their innovation team has put an expansion and reform plan in motion that will add to the Resort's already vast offer. "The first things to come are the boutique and art gallery", announces Mrs. Jagla, "After this we are going to build 8 new over water bungalows, and renovating all existing ones". Their plan will add plunge pools to 6 bungalows, a new restaurant, and an expansion and renovation of the villas. "The villas will have larger pools and open air kitchens in the gardens", adds Mrs. Jagla, "Guests will be able to cook for themselves or ask for one of our chefs to cook at their villa".

One of the Four Seasons Bora Bora's most prized programs revolves around their coral nursery program, where marine biologists work to protect and ensure the coral's growth. "Guests can go on tours led by our scientists, and learn about the coral", says Mrs. Jagla, "They can also adopt one, and we will send yearly photos and updates on how it is doing". This program is part of a larger sustainability effort by the Resort, which has been strongly supporting recycling, reducing the usage of plastic, and educating the public.

With unique landscaping and architectural features, a history of quality service, and an endless list of activities, the Four Seasons is poised to continue developing and attracting visitors from all around the globe, many of whom have already dreamt of one day visiting Bora Bora. "We are a bucket list destination, but it doesn't stay like that", says Mrs. Jagla with a smile, "We have seen many honeymooners that come thinking it is a once in a lifetime moment, and then we have seen them come back and back again. We invite everyone to come now, and cross it off their lists". ●

LE MERIDIEN BORA BORA

Manager, Mr. Jérôme Lienart

As the first hotel to be established on the northern side of Motu Piti A'au, a small island that sits on the east coral reef, Le Meridien has enjoyed the privilege of a direct view of the main islands of Bora Bora, and more importantly, a striking view of the green hillsides of Mount Otomanu. With its renowned and unique style that mixes French Chic and Polynesian, the Hotel features luxurious over water bungalows, a clear water natural lagoon, and is home to the largest turtle sanctuary in the region. "Our bungalows have the largest glass floors in the country", says Hotel Manager Jerome Lienart, "This is something we are known for. But the true essence of Le Meridien is its 5 star service with uniquely Polynesian hospitality". The hotel features 98 bungalows spaciouly arranged around the lagoon, allowing all of them face to the Mount. With 40 square meter rooms, it is no wonder that their occupancy rate in the last two years has surrounded 78% annually.

Another unique feature in the hotel is their turtle sanctuary and ecological center, which started in 2000 when a guest brought in a sick turtle. Since then they have partnered with Bora Bora's Ministry and the Delegation of the Environment to take care of turtles, the coral, and develop programs for the marine diversity. "It is a unique experience for the guests", adds Mr. Lienart, "They can participate in the protection of

sea turtles and learn more about our marine wildlife". With such unique features, it is easy to tell what sets Le Meridien apart, even in a place where there are five 5 star hotels. "We have the Polynesian style of service", says Mr. Lienart, "80% of our staff is local, and we feel very rooted in this community".

Given their year-round high occupation rates, and the fact that more airlines have announced new direct flights, Le Meridien is getting ready to expand their capacity. Their plan will add 35 to 45 new over water rooms, as well as additional food and beverage facilities and an in house spa, which will make the hotel the largest in Bora Bora. As a part of the Marriot platform, bookings and reservations are now easier than ever, and although such high demand may prove a challenge, Le Meridien seems happy to face it head on. "We are constantly looking for new opportunities", adds Mr. Lienart, "For example, we are now looking for partners to develop music festival projects or other event management in our hotel".

With a goal to provide the highest quality service, and the ultimate Bora Bora experience for customers, Le Meridien has also shown great commitment to their community through programs such as the ecological center and their green energy policies. "We are a true part of this culture", says Mr. Lienart, "You can come here and trust there is no other place like this: It is unique". ●



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TRANSPORT

Tahiti is up in the air

Flying in Polynesia.

Air travel is the main transportation method in French Polynesia, because the islands are far removed from each other. Airlines like Air Tahiti operate from Tahiti to many of the other islands, some of them also reachable by ferry. The only International Airport is situated in Papeete, the capital city.

53

Airports in French Polynesia, and only 4 major ports and harbors. Their highway system spans 2590 km within the islands, and there are no railroads.

117

Islands compose the country. Only 76 of these are inhabited today. The government has focused lately in improving networks between the islands.

8

hours by plane separate Papeete from Los Angeles or San Francisco. Companies like Air Tahiti Nui, Air France and American Airlines offer these flights.

Private and public companies have been very successful in connecting Polynesia with the rest of the world, with more airlines adding direct flights.

A look to the skies: French Polynesian Transport

French Polynesia is known around the globe for being one of the most romantic and paradise-like destinations on Earth. Its unparalleled sandy beaches and crystal clear seas have attracted tourists from all over the world, making tourism the number one industry in the country. Part of its charm relies on its secluded nature. As a collection of 118 islands in the center of the South Pacific Ocean, not only is it far removed from other countries, it is also widely spread. Their total area, including water, spans a terrain as large as Europe, which makes internal travel highly dependent on air transit.

With 46 airports across the islands, and only one international airport in Tahiti, 95% of travel is operated by Air Tahiti, a local airline that is constantly trying to improve the reach and connections between different islands, even when some destinations may not prove profitable. Although there are some ferry options, no other way of travel

is available widely. Maritime transport is important when it comes to imports and exports, and the movement of produce across the country, with four major ports and harbors in Papeete, Rikitea, Mataura and Utuora.

Efforts led by both private and public entities have significantly improved the conditions of transport and communications in the country. Companies like Air Tahiti Nui, along with organizations like Tahiti Tourism, have played an important part in communicating the country with the rest of the world, and showcasing the wonders of French Polynesia abroad. Today, more and more airlines are turning their attention to the remote country, with United and American Airlines, as well as French Bee adding new direct flights from new ports of exit like San Francisco. In fact, the number of visitors has been growing steadily for the past four years, and many of them are choosing to get to know different parts of the country.

Though the wide extension of the



MORE OPTIONS. Companies like United Airlines, French Bee and American Airlines have all announced new direct flights to Tahiti.

"Total area, including water, is large as Europe, which makes internal travel highly dependent on air transit".

country has certainly been a challenge for the governments of French Polynesia, the current administration is optimistic about the international connections already made, and is focusing on communicating all 79 inhabited islands. "One way we are doing this is by improving our broadband networks, including more and more people", said President Fritch during a recent interview. "Digital networks today are as important as roads and airports".

Despite the country's geographical challenges, and needs for further improvement, French Polynesia seems committed to expand their transport and communications for both locals and visiting guests. ●

TAHITI AIRPORTS, DREAM WI(L)DER

Mr. Éric Dumas

In 1962, in Papeete, Tahiti, on a high sea coral plateau, the first French Polynesian airport was built. Faa'a Airport hardly only welcomed local flights until 1998, when national airline Air Tahiti Nui started operating. The market then opened internationally, seriously impacting the influx to the archipelago.

9/11 and the oil and financial crisis of 2004-2011 hit businesses hard, many didn't survive. Tahitian businesses, airlines and hotels, seized opportunities to open new routes and merge with other companies. Tahiti Airports were directly connected to cities like Paris with flights operated by Air Tahiti Nui and its partners - Air France, Air New Zealand, Japan Airlines, Qantas, United... Faa'a Airport is cruised by at least as many nationalities as it counts partners and its goal is to please them all.

The airport counts 2800 local employees (1 or 2% of the population) and bets on its strong identity to impact visitors. A new arrival terminal was inaugurated in march 2018. The colors, the space, the music, the welcome dances, the outfits, the artwork, the museum, everything about it is typically Polynesian. A visitor arriving or leaving Tahiti will feel it until the last minute.

A much wi(l)der project, demolishing and rebuilding the entire public side of the terminal, was slowed down by contractual disagreements. Hope is that construction will start again in 2019. Tahiti Airports is taking it beyond anything previously seen in airports.

"An airport doesn't quietly wait for customers to arrive", explains Eric Dumare, General Manager. Multiple aspects need to be managed: infrastructure development, exploitation, maintenance and promotion. Contact with airlines, tour operators, tourism offices, has to be constant. The upstream work, involving the press or TV shows, is mostly strategic, commercial, invisible.

Airport policies encourage the arrival of new companies and the emergence of new routes. For instance, Tahiti Airports can apply discounts to aeronautical fees that are first regulated. New companies can benefit from up to 50% discounts while GIO Tahiti Tourism helps them with communication campaigns. United and French Bee, two companies who recently entered the market, are the result of years of investigations with their partner, SGIS. With these contracts, +1200 visitors are expected every week. It is a great



The airport employs 2800 local workers and bets on its strong identity to impact visitors.

"New companies can benefit from up to 50% discounts and Tahiti Tourism communication campaigns".

"Fa'a was built in 1962. Today, +1200 visitors are expected every week".

sign of trust and a great message for tourism and the whole aerial community.

US customers remain the first source of visitors to the airport. French Polynesia is more stable than ever. Investors are coming from all around the world, hotels and activities are growing every day, the quality of service is absolutely and successfully the top one priority, new routes are created every year to connect the world to French Polynesians wonders, easily and comfortably. ●

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TRANSPORT

Air Tahiti Nui made the news this year when they announced the addition of a Boeing Dreamliner to their fleet. In operations since 1998, the company has been instrumental to the success of Tahiti as a top leisure destination.

Air Tahiti Nui

The future is now

Mr. Matthieu Bechonnet, CEO



NEW PLANES.
Air Tahiti Nui just launched
the latest generation
aircraft: the Boeing 787-9
Tahitian Dreamliner.

Have you ever experienced uniqueness? Have you ever embraced a culture to its fullest? Have you ever been to one of the remotest places on the planet? Have you ever boarded a Dreamliner to Paradise? ... Wait, what's a Dreamliner? We asked Air Tahiti Nui.

In twenty years, the company grew from a one leased aircraft to a unique brand, the airline of choice to fly from Los-Angeles, New-York, Auckland, Sydney, Tokyo, Osaka or Paris, to the magnificent French Polynesian island of Tahiti.

Air Tahiti Nui was born in 1996 in Papeete. Flights started operating from Faa'a International Airport in 1998. Until 2000, Air Tahiti Nui had one aircraft, on a leasing basis. After 9/11 and the oil and financial crisis, the dynamic changed a lot and airlines that used to operate went bankrupt, so, in 2001, they opened the route to Paris through LA and grew into a five aircraft airline, bringing up to 70% of Tahitian tourists. Air Tahiti Nui, as we know it today, was born.

Throughout the years, with all the ups and downs of big airlines merging or not, it was crucial to have control on currency and economic exchange with the rest of the world. The company signed up strong code share with American Airlines, JAL, Qantas, Air France, Air New Zealand... Big airlines' back up is critical, and being in a position to represent them is too. Partnerships benefit customers with more direct flights, and the possibility of using their companies' advantage membership cards and still collect miles and points. North American people, for instance, can get their miles in American Airlines advantage, as if they were flying on American Airlines.

To celebrate its twentieth birthday, Air Tahiti Nui just launched the latest-generation aircraft, the Boeing 787-9 Tahitian Dreamliner, that will make your heart grow fonder from the moment set eye on the massive and beautiful tiare tattooed on the plane. Once on the aircraft, you will be welcomed by a warm Polynesian crew, relaxed by the different shades of blue, the new ergonomic of the cabin, the three-class configuration : economy, premium-economy and business class, the Tahitian food and, more interestingly, the new technologies brought to it that are somewhat futuristic.

The Dreamliner was built in 2015, has the



AIR TAHITI NUI'S 20TH BIRTHDAY

In twenty years, the company grew from a one leased aircraft to a unique brand, the airline of choice to fly from Los-Angeles, New York, Auckland, Sydney, Tokyo, Osaka or Paris, to the magical Tahiti.

The company is partners with American Airlines, JAL, Qantas and Air France, among others.

Everybody wants to go to Tahiti, and new airlines have started connecting flights.

same capacity, in terms of number of people, than its predecessor, the Airbus A340-300, but has a carbon composite structure that makes it much lighter, and less weight is less fuel - 25% less fuel. Instead of four, there are two engines, the aircraft is pressurized at altitude and humidity is put in the air, reducing sickness and dryness. Game changer: the windows are 80% larger, offering breathtaking views, and can be dimmed electronically at the touch of a button. Turbulences are detected by smart sensors that adjust the surfaces of the wings, generating an up and down movement that

reduces motion sickness, new engines and engine casings created by General Electric reduce the sound footprint down to 60% less in comparison to current airplanes, the air goes through an innovative purification method, the gaseous filtration... Air Tahiti Nui has taken it to another level of comfort.

Between the fuel (-25%) and the noise (-60%), the Polynesian company is definitely leading the way of progress in flying. Air transportation is only increasing and the regulations stipulated by Paris (Accord de Paris) regarding reducing air traffic are difficult to maintain - only 16 out of 197 countries respect it. The least companies can do to take responsibility is reduce their environmental print.

M. Matthieu Bechonnet, General Director of Air Tahiti Nui, is very aware of global warming and natural catastrophes increase. Carbon impact is people impact, and these subjects are in the number one priorities. While managing ecological issues, he also invests in people and is currently the first employer in the country. Air Tahiti Nui provides jobs as well as opportunities for ambassadors, sponsoring over twenty people, of which, world champion surfer Michel Bourez.

When usual long-haul aircrafts like Airbus 340-300 cost around 100 million dollars, the Boeing 787-9 Dreamliner costs around 160

80% of customers are tourists flying to Tahiti, making prices competitive and promotions very interesting.

million, a serious investment for the company. The aircraft is more expensive, but more effective and environmentally conscious. All you need to stay profitable is... fly! Filling up aircrafts and investing in awareness to the destination. 80% of the turnover is brought by foreigners flying to Tahiti. Consequently, prices are competitive and promotions very interesting. It will never be a mass market. 300k tourists is full employment in French Polynesia. Opening to the world brings jobs and opportunities to people that have never even flown. Entering an Air Tahiti Nui aircraft is writing a new story, every time.

Nowadays, the island is always full. Families, honeymooners, celebrities, even street art lovers. Everybody wants to go to Tahiti, and new airlines have started connecting flights. United just entered the market along with French Bee, a new French low-cost. There are currently 40% more seats coming in every week (+1200 seats)... It's a lot of competition and it will saturate the market, but it's a sign that the destination has a lot to dream for, and Tahiti, Moorea, Bora Bora, Easter Island... investors are coming from all around the world to create new opportunities.

UNESCO World Heritage classified Raiatea, Easter Island, Fakarava and the incredible wall of sharks for divers and non-divers... Searchers, sailors, artists find endless resources all around the country. Surfing, swimming, biking, hiking, sightseeing, you can do it all. French Commandant Cousteau spent years in these waters.

People are investing, architects are planning new infrastructures... The Tahitian Village is about to see the day, the ex-Hilton in Bora Bora is being refurbished, Sofitel is created over and underwater bungalows... There will be lots of space incoming crowds. Air Tahiti Nui focuses now on opening new points of entry in North America and Asia. It's time for market share! ●



THE VERY BEST OF PLANES

The Dreamliner was built in 2015, and has the same capacity, in terms of number of people, than its predecessor, but has a carbon composite structure that makes it much lighter, using 25% less fuel.



AIR TAHITI NUI CONNECTS FRENCH POLYNESIA TO THE WORLD

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TRANSPORT



TOP LOCAL AIRLINE. Air Tahiti dominates the aerial domestic market with 95% of the traffic - a few transportation options like ferries or ships are available.

Air Tahiti is ready for more

Mr. Manate Vivish and Mrs. Vairani Tetaria (Directors)

French Polynesia, only overseas collectivity of the French Republic, is composed of 118 islands, of which 76 are inhabited. The territory stretches on over 1609 square miles, from New Zealand, to Hawaii, to Tahiti. Being one of the remotest places on the planet, lost in the magical blue waters of the South Eastern Pacific, the only way to effectively cover distances there is flying. Air Tahiti is the main airline to do it locally, operating on 47 islands. Tahiti, Bora Bora, The Cook Islands, Raiatea (UNESCO world heritage)... All five archipelagos are directly connected by Air Tahiti.

First called Air Ani, then Air Polynesie, the sixty-year-old company has been operating under its current name, Air Tahiti, since 1987. The actual first ever operators in the area were the Americans during the Vietnam War, and the firsts lines linked Tahiti to Bora Bora. When the company changed boards and became Air Tahiti, they upgraded the whole company, investing in bigger planes to fly longer distances and accompanying airports

that were flourishing around French Polynesia with communication strategies.

They started with type 42 ATRs, quickly invested in bigger type 72 ATRs, and, in 2010, decided to renew the fleet and operate dash 500 and dash 600 planes. The latest upgrade made the real difference for pilots as the aircrafts are bigger, offering a larger cockpit, facilitating productivity and efficiency on board. Manata Vivish, General Director of Air Tahiti firmly states that training pilots to fly new planes and investing in these new aircrafts was a very successful move, as he considers ATRs are the best aircrafts they have in their fleet. Not only are they resistant, they also use little fuel and are environmentally friendly. His priority now goes to helping the country, especially the island of Tahiti, to develop tourism. Serving the main airport of Paa'a in Papeete, it is the key connector between islands.

The Tahitian archipelago is very prized and competition is serious. Air Tahiti dominates the aerial market with 95% of the traffic - a few transportation options like ferries or ships are available - but still wrestles for profit.

First called Air Ani, the sixty-year-old company has been operating under the Air Tahiti name since 1987.

Operating on 47 of the 118 islands, only 5 or 6 are really profitable, but, being the main local line, they consider it is their duty to fly locals and tourists to as many places as possible. "We accept these routes for the willingness of helping the country" states Vivish. Compensating profit and loss comes with time and they are working hand in hand with the government to find effective solutions to maximize it on all routes.

A medical line was created by the company in 2000. Oshiba, to help with administrative and medical evacuation. The government used to call out different companies but it wasn't

effective and accidents kept on happening. Oshiba collaborates with private companies regarding insurance or social security.

French Polynesia is a very conscious and solidary state. The focus on preservation and giving work to locals is a priority. Air Tahiti is the biggest private employer in French Polynesia, counting 1400 employees around these two main activities : the airline and ground operations. To fly in French Polynesia, you need a local license, issued by the French Government only, and aircrafts need to be AOC labelled to operate.

The US market represents 10% of total traffic on Air Tahiti. It would be interesting for the company to collaborate with airlines and companies that connect with the US market. Work is already done with tour operators in California, but there is so much more to do. Breath-taking tours can be organized, offering very different features than what prized Hawaii has to offer. Only a third of Americans explore French Polynesia outside of Hawaii. Many tour operators were sold or have closed, along with guest houses, and the market is missing merging opportunities.

As international companies come and invest, hotels are built, businesses grow, and with the recent United connections to Paa'a, Air Tahiti is confident that business is just starting to move. French Polynesia currently counts 280k locals for a 300k annual tourism income. The country is enthusiastic and ready for more. ●

AGRO BUSINESS

Having started as a family affair, Ocean Products has applied a philosophy of sustainable growth, through developing the local economy, protecting the environment and giving the best possible product to their clientele.

Ocean Products, a spontaneous entrepreneurship and a family success-story

After retiring from her teaching career, restless Christine Moari started working with her entrepreneur and fisherman husband, George, organizing events and selling sashimi and carpaccio platters around French Polynesia. Her products met a great success, leading her to launching her own fish trade company, Oceans Product, in April 2009. Two months later, her platters were savored in Hawaii, soon followed by LAX, New Zealand, Japan and Australia. In ten years, the company grew from seven to twenty-five employees, all French Polynesians, with an average annual growth of 30%, and it is about to expand as the company recently obtained the European approval and the MSC label, authorizing their products in Europe and large-scale supermarkets across the USA.

In ten years, the company grew from 7 to 25 employees, all locals, with an average annual growth of 30%.

Georges Moari started working in the fishing department administration over thirty years ago. In 1993, after nine years, he went to the private sector and bought his first tuna seiner, which he sold in 2000 to buy four smaller tuna seiners and have his own fishing float. Tahiti Nui Fish was born. Since its creation, Ocean Products valorizes and sales Tahiti Nui Fish's merchandise.

Why is Ocean Product's fish one of the best on the market? For over twenty years, the Moaris and their sons, financial and



MORE FISH. Average fishery is 6000 tons when other pacific states count 40k to 100k tons. Their strength and value is the rare quality of their fish.



management directors, have been working on perfecting their techniques, finding inspiration in the Japanese savoir-faire. They catch one to nine tons of individually fished live wild tunas around 3AM every day. By 9 AM, after a meticulous process, they start packing the fish and send it to the airport. The turnover is very quick : what comes in the morning is flown to LA by Air Tahiti Nui at night. The fish couldn't be fresher. A video covering all of those steps will soon be released.

Today, the USA represent 99% of the export and 40-50% of Oceans Product's sales revenue. They have tight work relations with an LA-based wholesaler who redistributes the fish all around the country, all the way to New York City, where it is served at the finest venues. World famous Chefs come visit the Moaris in Tahiti to imprint themselves with the culture and bring new recipes back to

Today, the U.S. market represents 99% of the exports and 40-50% of Oceans Product's sales revenue.

their countries. Their fish was presented at the Sakura Matsuri Japanese Festival in NYC, they won the masterchef LA contest with an LA-based French chef... Local commercial support, internet, word of mouth, food shows and event sponsoring is how they generate their clientele, but the Boston Seafood Salon is where they canvass most of their clients.

Priority today is to more fish. Average fishery is 6000 tons when other pacific states

count 40k to 100k tons. Their strength and value is the rare quality of their fish. As soon as the fishery will grow, it will be important to find other exportation zones. Both companies are investing in new technologies and building five, 100% eco-responsible, highly performing seiners that will be ready by 2019. They are also elaborating modern workshops that can manage more fish and exploring diversifying species and importing fish to vary the local market.

Oceans product is a long-term family affair where projects are imagined through generations. There is no short term imperative profit. Their philosophy goes towards developing the local economy, protecting the environment and giving the best possible product to their clientele. They are a perfect example of a spontaneous, late entrepreneurship, family success-story. ●

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FINANCE SECTOR

For over 60 years, Socredo Bank has been committed to the economic and industrial development of French Polynesia. Today, they are ready for more.

Socredo Bank is a cornerstone of the economy

General Director Matahi Brothers

Founded in 1959, Socredo was the first bank of French Polynesia. Having established itself as an industry standard across the years, today their participation in the economy and the social environment of the country is massive, with a 47% share of the local credit market, and close to 42% of the deposits market. "We have 135,000 clients", says General Director Matahi Brothers, "This means that one in every two clients in Polynesia, is a Socredo client". Through their policies of investment and innovation, the bank has successfully aided in the creation and development of various other industries, and has shown their immense commitment to the advancement of their community. "Because of our size, we have a systemic role in the economy of the country", adds Mr. Brothers, "This means that if the bank does badly, so does the country, which is a large responsibility, but one we are happy to take on".

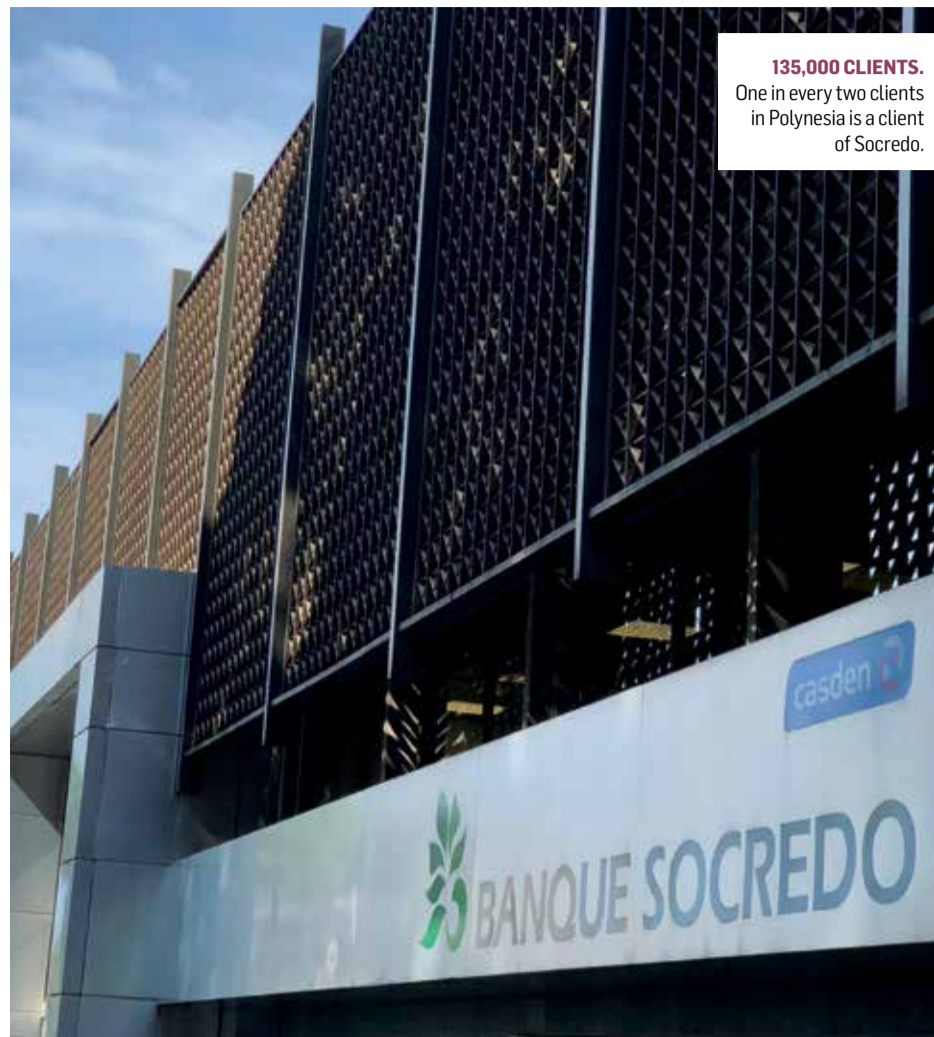
Socredo was established by two equal shareholders: the country and the French Development Agency. Together, they not only led the bank to great success, but also helped boost the economic development of the country, weathering the 2008 financial crisis that caused their team to reduce the number of employees from 610 to the current 460. "In 50 years, the partners didn't take any dividends", explains Mr. Brothers, "everything was reinvested, sometimes in sectors that

weren't profitable, like the fishing industry". In 2007, the Banque Populaire joined with a 15% share, and although their model has since changed, Socredo is still following a social-minded vision.

After the crisis, Socredo focused its efforts in revitalizing the tourism industry, providing finance and investments in many hotel projects. Today there are numerous four and five star hotels in the country, and between August 2017 and August 2018, tourism increased by 17%. "Hotels were losing money a couple of years ago", says Mr. Brothers, "Now we are living a boom in the sector, partly based on the investor confidence that I believe we helped improve".

In establishing the role they want the bank to play in the upcoming years, Socredo have devised a strategy determined by two main axes, both of them aimed at their goal to provide durable development for the region. The first one is sustainable development, a regional policy that prioritizes Polynesian investors, and finding new partners. "We want to create partnerships with other countries and their financial institutions", says Mr. Brothers, "One of them, for example, is the FDIR, an association of small Pacific countries focused on development".

The other axis revolves around innovation within the industry, which involves finding the funds in order to make industries fully competitive and efficient. "Innovation is key for durable development", adds Mr.



135,000 CLIENTS.
One in every two clients in Polynesia is a client of Socredo.

"If the bank does badly, so does the country, which is a large responsibility, but one we are happy to take on".

"We care for everybody in the islands, no matter their size as clients".

Brothers, "Not only in terms of digital solutions, but also revamping how we approach management". Although their focus has mainly been local in the past, this new strategy looks to position Socredo in the regional stage.

Throughout their 60 years of operations, Socredo has also played a major role in the inclusion of the unbanked population, a role they see as a fundamental part of who they are, and what defines their brand. "We don't have a selective process to welcome clients", explains Mr. Brothers, "We care for everybody in the islands, no matter their size as clients". As they enter a new age of political and financial stability in the country, Socredo is now more than ever convinced of the part they must play in order to achieve durable development. "In future years we will have to create closer ties to our neighbors", says Mr. Brothers, "It will help us grow not only as individual nations but as a region". ●

BANQUE SOCREDO, PARTENAIRE DE VOTRE DÉVELOPPEMENT



The SOCREDO Bank has, since 1959, been responsible for supporting the development of the local economy by offering individuals and businesses efficient and adapted banking and financial services.

Since its creation, the SOCREDO Bank pursues its development based on three main priorities:

- Financing housing environment and the equipment of the households
- Financing of the investments and the activity of companies
- Support of projects regarding the development of the archipelagos

The SOCREDO Bank is today the first banking institution in French Polynesia. A success it owes to its 473 employees, most of whom are in contact with customers.

Present in all 5 archipelagos which composed French Polynesia, more than 135 328 customers trust it: 120 498 privates, 8 245 professionals, 2 634 associations, 1 753 companies and institutional and 2 198 customers from primary sector.

Founder member of the ADFIP (Association of Development Financing Institutions in the Pacific) in 1986, the Bank maintains special relations with financing and development organizations with whom it exchanges on issues specific to the countries of the Pacific zone.

You would like to invest in French Polynesia or in the Pacific, please feel free to contact us, we are at your disposal !

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INDUSTRIAL / IT

Tahiti main products

Though they still rely widely on imports, production of goods for both local and external consumption has risen in the past years. In addition to their famous black pearls, they export fish, noni and vanilla. French Polynesia's seafloor is also rich in nickel and copper, which are not yet exploited.

55%

Of exports in value in 2016 where due to black pearls.

Coveted around the world as a luxury time, they come in different colors and shapes, though the dark round pearls are considered more valuable.



As one of the largest distributors in the country, SIPAC has mixed great quality with innovation, and their recipe seems to be working well.

Hungry for SIPAC

Originally founded in 1974, SIPAC became part of the Groupe Ballande form New Caledonia in 1991. Since then, they have become one of the largest distributors of retail goods in French Polynesia,

where today they represent over 2000 different products. "We focus on four major categories", explains Mr. Thierry Gabet, General Director of the company, "Spices, fruits and vegetables, cold cuts and delicatessen products, and frozen foods". Though most of their produce is imported, mainly from California, in 2016 they launched their own brands under the names Boni Selection and Everyday, which have been growing exponentially. Their wide network of distribution includes produce for retail as well as different services for restaurants and hotels.

As the main sector of SIPAC, Fruits and vegetables saw impressive growth in the last year, with sales going from 3.6 to 4.3 billion francs. This has been due in part to their efforts to increase their local sourcing. By paying local producers in cash and dealing directly with them to ensure the best quality products, they hope to reduce their imports, which currently represent 60% of all produce.

"Local production can be quite anarchic, with many variables", says Mr. Gabe, "We need to ensure the freshest produce for restaurants, and maintain great quantities for retail, so we can't move directly to local sourcing yet,

but we are committed to increase it". Another factor of their success is their constant search for innovation, adding services like their VIP restaurant deliveries and niche products like gluten free and vegan options for customers, as well as organic produce and other health-minded foods.

In a country that spans an area similar to that of Europe, one of the biggest challenges in food distribution is ensuring the quality and freshness to all the islands. For this reason, SIPAC pays special attention to maintaining the cold chain, with special refrigeration boxes in all produce transport. "We made a system to take care of the products which our competitors don't use", explains Mr. Gabe, "We centralize all routes on Bora Bora and other islands, and from there product goes to each restaurant, store and hotel". As one of the few large scale distributors that don't work with retail giants, SIPAC has found its strength in working directly with small producers and finding new ways in which to market their products. "We created much of the demand that exists today", adds Mr. Gabe, "We did it by simply offering new ideas and thinking of different ways to develop the market".

Through their work with local producers, SIPAC also advances an important responsibility agenda, advocating for sustainable development. "90% of our employees are Polynesian", says Mr. Gabe, "This is important for us because we are interested

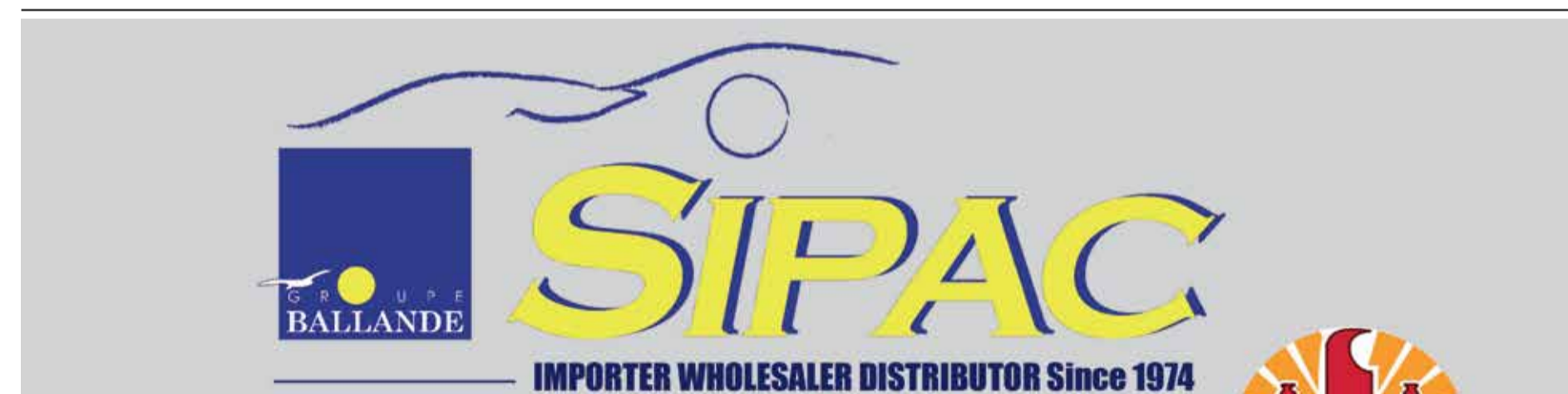
"We work with the government to develop projects aimed at solving the obesity problems of our country".

"We focus on four categories: spices, fruits and vegetables, cold cuts and delicatessen products and frozen foods".

in actively participating in our community, and contributing to the national welfare". As part of their sustainability program, they have also introduced residue classification and plastic container reductions at both their stores and their shipping facilities. "Another important aspect for us is health", adds Mr. Gabe, "We work with the government to develop projects aimed at solving the obesity problems of our country".

As they continue to grow locally and discuss expansion possibilities, SIPAC will keep focusing on the pillars of quality and innovation as a strategy going forward. "The key to our success has been the ability to be open to new ideas", says Mr. Gabe proudly, "We are always looking for new partnerships, new possibilities or new alliances".

We are very interested in external expansion, into other regions, other markets and other products, mainly in the Pacific, of course. We are also interested in sourcing, especially in the United States, in the West Coast, and we already deal with dry foods, Fruits & vegetables and frozen food there and have an office there in California. It is important to have a presence there to control our operations there and the products we buy there. ●



Smile on your plate !

Grocery

Fresh produce

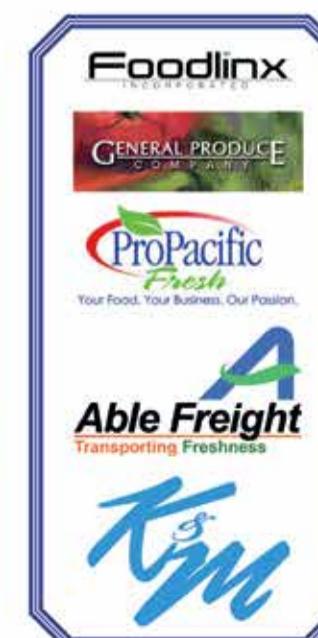
Frozen food

Fruits & Vegetables



SIPAC imports from the USA and elsewhere. Then we sell throughout the French Polynesia.

We thank our suppliers who trust us :



Follow us on social networks and our website





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CONRAD[®]
 BORA BORA NUI

Adresse : BP502 Vaitape Bora Bora, 98730, Polynésie française
 Téléphone : +689 40 60 33 00 | cbbn_res@conradhotels.com



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