

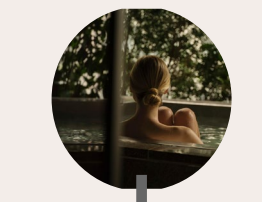
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A M M N

GEOGRAPHICAL EXPANSION



TABLE OF CONTENTS

Pg. 9
COMPANY & LOCATION
ANALYSIS



Pg. 53
CHARACTERISTICS &
POSITIONING OF AMANAIKE



Pg. 81
FINANCIALS



Pg. 99
APPENDIX



EXECUTIVE
SUMMARY
Pg. 5



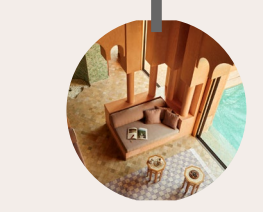
TARGET CONSUMER &
COMPETATIVE ANALYSIS
Pg. 39



MARKETING MIX
Pg. 65



GALLERY
Pg. 88



WORKS CITED
Pg. 107





EXECUTIVE SUMMARY

This project proposes developing Amanaike, Aman's first resort in South America, located in the remote landscapes of Chilean Patagonia, near Torres del Paine National Park. Known for its understated luxury, privacy, and deep connection to nature, Aman has built a global reputation for creating small, secluded properties that prioritize calm, simplicity, and meaningful experiences. Expanding into Patagonia allows the brand to stay true to these values while entering one of the world's least touched and most dramatic natural environments.

Set along the southeastern bank of Lake Sarmiento, the resort is envisioned as a low-density sanctuary where architecture blends quietly into the surrounding landscape. With approximately forty rooms thoughtfully spaced across the property, Amanaike is designed to preserve privacy while offering uninterrupted views of Patagonia's mountains, glaciers, and open steppe. The experience will center on wellness, cultural connection, and slow exploration, encouraging guests to disconnect from constant stimulation and reconnect with nature, stillness, and themselves.

Chile's growing tourism market and strong demand for nature-driven travel make it a natural fit for Aman's ultra-high-net-worth guests. While several luxury properties already exist in Patagonia, most focus primarily on adventure and outdoor excursions. Amanaike instead positions the region as a sanctuary, an environment where thoughtful design, anticipatory service, and immersive wellness experiences create a deeper sense of restoration and emotional reset.

Ultimately, Amanaike strengthens Aman's global portfolio while introducing the brand to a new region of the world. By combining Patagonia's powerful landscapes with Aman's philosophy of quiet luxury and personalized service, the resort becomes more than a destination; it becomes a place for reflection, privacy, and transformative travel.



Company Overview

BRAND SELECTION

Founded in 1988 by Adrian Zecha, Aman has built its reputation as one of the world’s most exclusive ultra-luxury hospitality brands. From the beginning, the brand set itself apart by rejecting traditional ideas of luxury in favor of quiet, minimalist design and deeply immersive, nature-driven experiences. Aman properties are intentionally remote, offering guests a sense of privacy, calm, and connection to their surroundings rather than spectacle or excess.

In 2014, the brand was acquired by Vladislav Doronin, ushering in a period of carefully managed growth. While Aman has expanded its global footprint under new ownership, the brand has remained committed to its founding principles, prioritizing location, architectural integrity, and emotional experience over scale.

Today, Aman operates 36 hotels, resorts, and branded residences across more than 20 countries, each designed to reflect the culture and landscape of its specific location. With at least seven confirmed properties currently in development, the brand continues to grow deliberately, reinforcing its position as a leader in ultra-luxury, destination-driven hospitality.

Our Concept

PROJECT PROPOSAL

This project proposes the establishment of Aman’s first property in South America, extending the brand’s philosophy of peace and seclusion to one of the planet’s last truly untouched landscapes. Set within Chilean Patagonia, near the dramatic expanse of Torres del Paine National Park, the concept envisions a sanctuary that feels both profoundly remote and deeply intentional.

The proposed Aman Patagonia would offer ultra-high-net-worth travelers a rare balance between raw natural grandeur and quiet refinement. Rather than positioning the destination as an adventure hub, the property would serve as a contemplative retreat, one that allows guests to experience Patagonia’s vastness through Aman’s lens of restraint, privacy, and stillness. Architecture and programming would be designed to recede into the landscape, framing the surrounding mountains, glaciers, and skies as the primary luxury.

At the edge of the world, this sanctuary becomes more than a destination; it functions as a transformative gateway, inviting guests to slow down, disconnect, and engage meaningfully with one of Earth’s most powerful natural environments, all while remaining anchored in Aman’s unmistakable sense of tranquility and purpose.





COMPANY & LOCATION ANALYSIS

Business Model

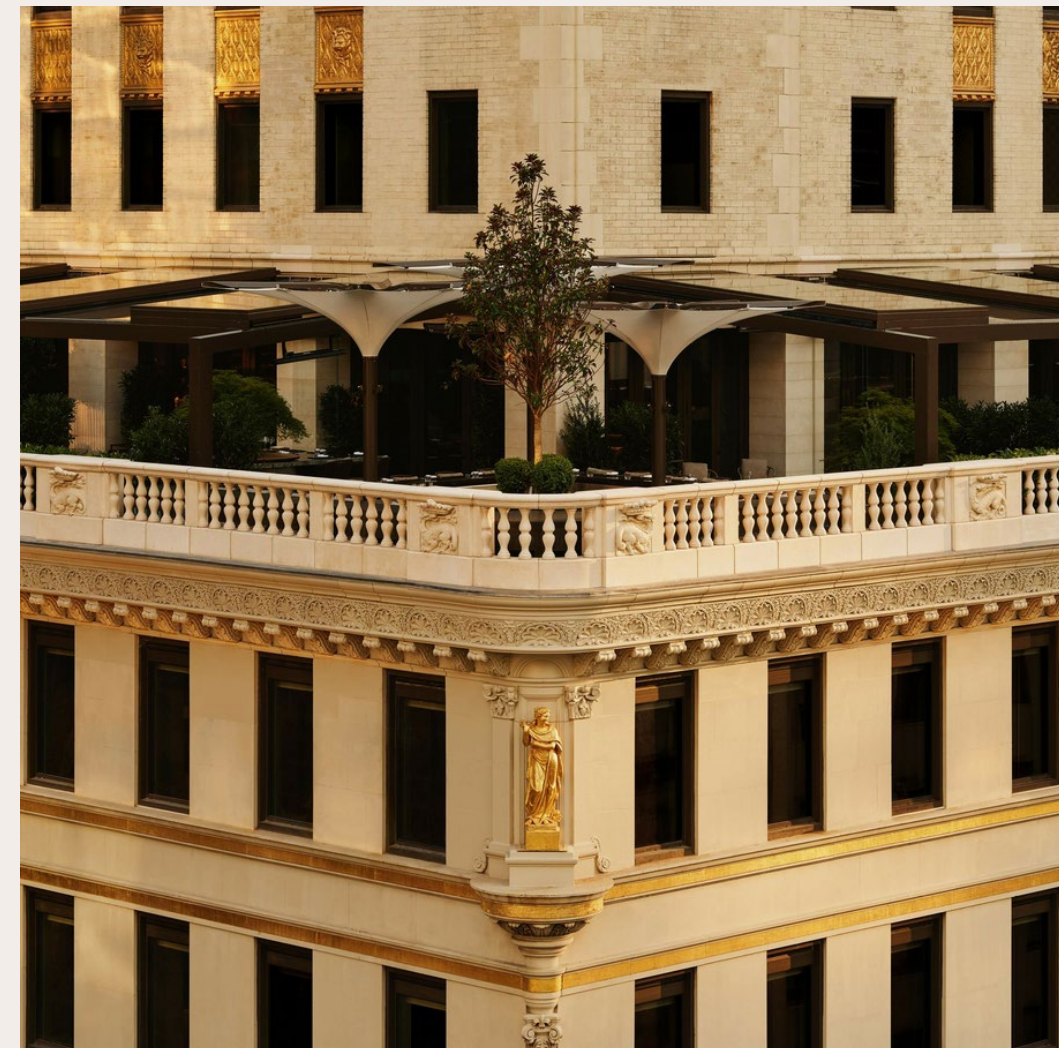
COMPANY ANALYSIS

Aman operates through an asset-light model, partnering with property owners, developers, and strategic investors to support controlled, long-term growth, while collaborating with site-specific architects, local artisans, and select luxury travel agencies to preserve cultural authenticity and discreet distribution. Its value proposition centers on understated luxury defined by privacy, personalization, and place, with intentionally small properties, minimalist architecture, and bespoke experiences that emphasize emotional connection, wellness integration, and tranquility over overt opulence.

The brand serves a highly selective clientele of ultra-high-net-worth individuals, including celebrities, business leaders, wellness-focused travelers, and culturally curious guests who seek exclusivity, discretion, and transformative travel. Revenue is generated primarily through room bookings, food and beverage, and wellness services, complemented by branded residences, bespoke experiences, recurring income from the Aman Club and management fees, and carefully curated brand extensions such as Aman Essentials and Janu.



<p>Key Partners</p> <ul style="list-style-type: none"> Property developers and Owners using an 'asset-light' model Strategic investors. Architects who create site-specific designs Local Service Providers and Artisans to ensure cultural authenticity Luxury travel agencies and other hospitality partners 	<p>Key Activities</p> <ul style="list-style-type: none"> Property management with exceptional service standards Personalized and bespoke guest service delivery Managing guest data by sharing detailed preference profiles across properties Ensuring consistent quality control globally 	<p>Value Proposition</p> <ul style="list-style-type: none"> Exclusivity and privacy with fewer than 40 rooms per property and secluded layouts Cultural immersion through deep integration with the local culture and heritage Architectural excellence Integration of wellness through various programs and services Bespoke experiences that are tailored to the guest's preferences Minimalist luxury that is understated rather than flashy 	<p>Customer Relationships</p> <ul style="list-style-type: none"> High-touch personalization and bespoke services that are tailored based on guest data Direct communication of exclusive offers, updates, and personalized promotions A sense of community and loyalty fostered through the 'Amanjunkie' subculture Post-stay engagement through continued relationship building between visits 	<p>Customer Segments</p> <ul style="list-style-type: none"> Ultra High Net-Worth Individuals seeking exclusivity, privacy, and transformative experiences Celebrities and public figures who are 'in the know' Business executives and entrepreneurs seeking sanctuary in urban environments Wellness-focused travelers who are attracted to holistic wellness programs Cultural enthusiasts looking for authentic and immersive local experiences
<p>Key Resources</p> <ul style="list-style-type: none"> Physical assets that include their luxury properties across 20 countries The brand equity of the 'Aman' name, which is a powerful asset Human capital: highly trained and discreet staff Financial resources through investments and partnerships 		<p>Channels</p> <ul style="list-style-type: none"> Direct bookings through the company website Strategic luxury travel agency partnerships Word-of-mouth and referrals The members-only Aman club which has a 92% renewal rate 		
<p>Cost Structures</p> <ul style="list-style-type: none"> Personnel and exceptional service delivery Property operations in premium and remote locations Real estate and development costs Guest experience and variable operations Marketing, technology, and brand management 		<p>Revenue Streams</p> <ul style="list-style-type: none"> Hospitality operations through room bookings, food & beverage operations, and wellness services Branded residential Aman properties that are located within or adjacent to Aman resorts Bespoke experiences and Aman at Sea Recurring revenue through the Aman club and management fees Revenue generated through brand extensions like Aman Essentials, Aman Interiors and the new Janu brand 		



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Urban Projects



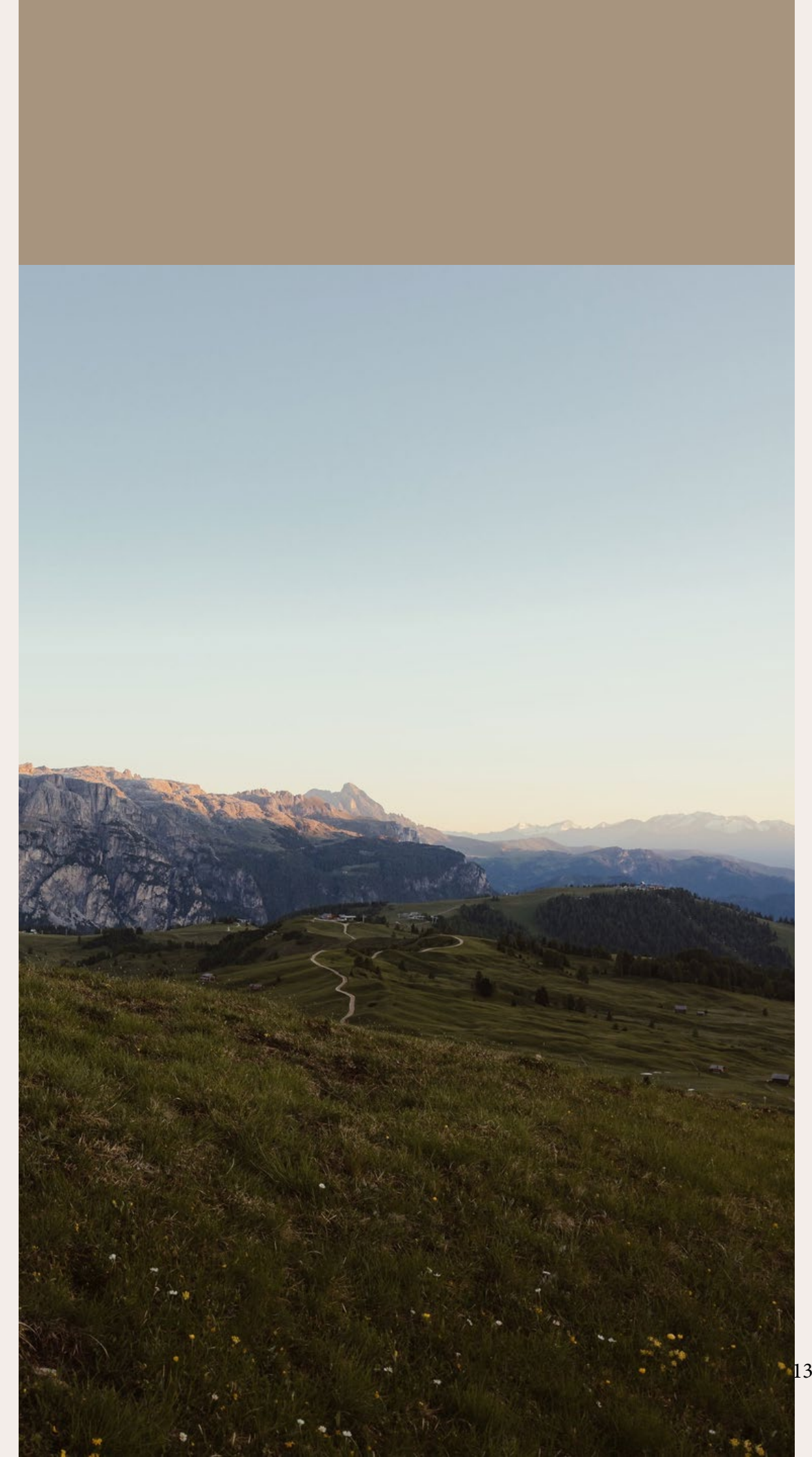
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Niche Projects

Business Approach

COMPANY ANALYSIS

Aman's business approach now balances its heritage sanctuary model with a strategic push into urban luxury destinations. The traditional retreats, typically small, low-density resort properties set in remote or culturally significant natural landscapes, continue to embody Aman's founding philosophy of peace, privacy, and deep connection to place, prioritizing site-specific design and experiential authenticity. In contrast, urban properties such as Aman New York translate this ethos into major global cities, offering sanctuary and discreet service within high-value real estate contexts while often integrating branded residences and private club components that enhance long-term revenue potential.

This two-sector strategy allows Aman to maintain its core identity rooted in serenity and exclusivity while capturing higher-value real estate opportunities in metropolitan markets where branded residences and mixed-use developments support broader financial scalability and investment appeal.



STRENGTHS

- Unparalleled brand equity and customer loyalty
- Exceptional service standards and personalization
- Unique property portfolio and global strategic locations
- Dual revenue model along with financial strength
- Strong market position in the growing ultra-luxury segment

OPPORTUNITIES

- Growing wellness tourism market
- Middle East and emerging market expansion
- Technology integration and innovation in personalization

WEAKNESSES

- Brand dilution concerns from rapid expansion
- Operational complexity and high cost structure
- Turbulent ownership history and governance

THREATS

- Economic and geopolitical uncertainty
- Overtourism and destination challenges
- Risk of natural disasters in vulnerable terrain

SWOT Analysis

COMPANY ANALYSIS

Aman's strength lies in its exceptional brand equity, customer loyalty, and reputation for privacy, personalization, and place-driven luxury. Its selective global portfolio and dual revenue model, combining hospitality operations with branded residences and membership offerings, provide financial resilience and reinforce its leadership in the ultra-luxury segment. However, as Aman expands, it faces risks related to brand dilution, operational complexity, and high cost structures, particularly in remote and environmentally sensitive locations. Shifts in ownership and governance have also introduced periods of strategic uncertainty, requiring careful alignment as the portfolio grows.

Externally, Aman is well positioned to benefit from the continued growth of wellness tourism and demand for transformative, experiential travel, particularly in emerging and frontier markets. Advances in technology and data-driven personalization offer opportunities to deepen guest relationships while maintaining discretion. At the same time, the brand must navigate economic and geopolitical volatility, the threat of overtourism, and increasing environmental and climate-related risks. Future growth will depend on disciplined site selection, sustainable development, and maintaining the intimacy and integrity that define the Aman experience.



Aman's Why

COMPANY ANALYSIS

BRAND DNA PRESERVATION & EXCLUSIVITY

Expanding into remote, pristine regions such as Chilean Patagonia allows Aman to preserve and reinforce its core brand DNA, which is rooted in serenity, privacy, and a deep connection to place. These landscapes naturally support Aman's philosophy of restraint and intentional luxury, enabling the brand to remain true to its founding principles rather than adapting to overdeveloped or trend-driven markets. Such destinations also reinforce exclusivity by virtue of their inaccessibility and limited development potential. Low-density construction, environmental sensitivity, and logistical complexity ensure that the property remains rare by design, protecting Aman from overexposure while strengthening its position at the very top of the luxury hierarchy.

AMAN JUNKIE LOYALTY

For Aman's most loyal guests, often referred to internally and informally as "Aman Junkies," these frontier locations deepen emotional attachment to the brand. Introducing a new, bucket-list destination within the Aman portfolio rewards repeat guests, encourages cross-property visitation, and strengthens long-term loyalty through novelty without compromising familiarity.

OPERATION & MARKET SHARE STRATEGY

From an operational and market perspective, remote destinations align with Aman's measured growth strategy, allowing the brand to operate with high barriers to entry and minimal direct competition. These properties are less vulnerable to market saturation and price-based competition, reinforcing long-term value rather than short-term volume. Entering underrepresented luxury regions also enables Aman to increase market share within the ultra-luxury segment without diluting its identity. By being first, or among the few, to establish a true ultra-luxury sanctuary in these environments, Aman captures demand from travelers seeking rare, transformative experiences that few competitors can credibly deliver.

SEASONALITY ADVANTAGE

Finally, destinations such as Patagonia offer a seasonality advantage, complementing Aman's global portfolio by attracting travelers during counter-seasonal periods relative to Europe, North America, and Asia. This diversification helps stabilize demand across the calendar year and gives them opportunities in the southern hemisphere that they have yet to utilize.



LOCATION #1

New Zealand



LOCATION #2

Australia



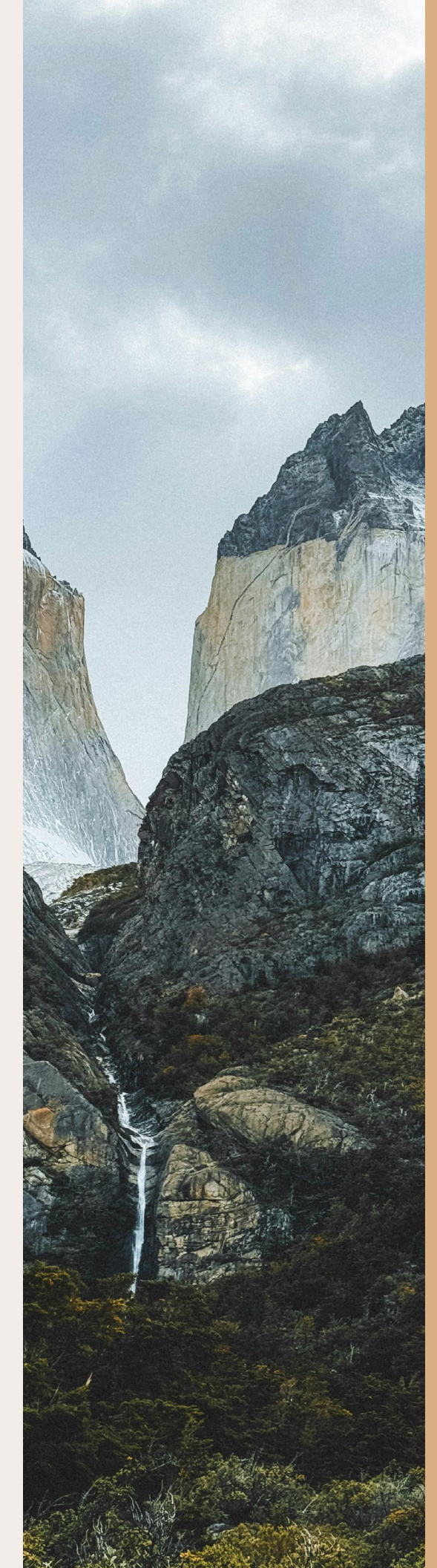
LOCATION #3

Chile

Location Options

LOCATION ANALYSIS

To identify the most compelling location for Aman's next remote sanctuary, our team initially explored New Zealand, Australia, and Chile, three destinations defined by dramatic landscapes, strong environmental identity, and global appeal among ultra-high-net-worth travelers. Each country offers vast natural beauty, political stability, and an established luxury tourism infrastructure, making them credible candidates for Aman's nature-led expansion. This comparative evaluation allowed our team to assess how each destination aligns with Aman's brand DNA, operational requirements, and long-term strategic growth objectives before narrowing the focus to a final site.





New Zealand

LOCATION ANALYSIS

New Zealand has a population of approximately 5.32 million and a stable, developed economy with a GDP of \$260 billion and GDP per capita of \$49.2K (2024), reflecting strong purchasing power and a mature consumer market. Tourism remains a critical pillar of the national economy, with 3.45 million overseas visitor arrivals in the year ending October 2025, signaling sustained global demand for nature-led and experiential travel. Macroeconomic conditions are relatively stable, with inflation at 3.0% (year to September 2025) and unemployment at 5.3% (September 2025 quarter), supporting a favorable environment for long-term luxury hospitality investment and operations.

PESTLE Analysis

LOCATION ANALYSIS

P	E	S	T	L	E
<ul style="list-style-type: none"> Highly stable parliamentary democracy with strong institutions and low corruption Clear national tourism strategy with strong regulation and environmental oversight Policy environment is predictable but conservative toward new development in sensitive areas 	<ul style="list-style-type: none"> High-income economy with strong tourism contribution to GDP Small population and visitor base relative to peers limits absolute growth potential High construction, labor, and operating costs reduce economic flexibility for large-scale projects 	<ul style="list-style-type: none"> Tourism strongly tied to sustainability, conservation, and community impact High public sensitivity to overtourism and environmental degradation Ongoing labor shortages in hospitality increase operational complexity 	<ul style="list-style-type: none"> Advanced digital infrastructure and strong connectivity Remote natural areas still face access and infrastructure limitations 	<ul style="list-style-type: none"> Strong rule of law and investor protections Lengthy environmental and land-use approval processes, especially near protected areas 	<ul style="list-style-type: none"> Exceptional natural assets, but strict conservation controls High exposure to natural hazards (earthquakes, storms) adds risk and cost



Australia

LOCATION ANALYSIS

Australia has an estimated population of 27.6 million (as of June 2025) and one of the world's largest and most stable economies, with a GDP of \$1.75 trillion (2024). The country demonstrates strong global tourism appeal, recording 8.4 million international visitor arrivals during the 2024–25 financial year, supported by well-developed infrastructure and a mature luxury travel market. Macroeconomic indicators remain relatively steady, with inflation at 3.4% year-over-year and unemployment at 4.3% (October 2025), positioning Australia as a low-risk, high-capacity environment for long-term hospitality investment, particularly within premium and ultra-luxury segments.

PESTLE Analysis

LOCATION ANALYSIS

P	E	S	T	L	E
<ul style="list-style-type: none"> Stable federal system with strong institutions Increasing focus on Indigenous participation and land stewardship in development Foreign investment and land-use approvals can be complex depending on region 	<ul style="list-style-type: none"> Large, diversified, high-income economy Strong inbound and domestic tourism demand Very high wages, construction costs, and insurance premiums impact feasibility 	<ul style="list-style-type: none"> Mature tourism market with well-developed infrastructure Strong domestic travel culture supports year-round demand Labor availability and housing shortages affect tourism regions 	<ul style="list-style-type: none"> Advanced digital and transport infrastructure Strong air connectivity domestically and internationally 	<ul style="list-style-type: none"> Transparent legal system with robust labor and environmental regulations Compliance requirements are extensive and can slow project timelines 	<ul style="list-style-type: none"> Significant climate exposure (bushfires, floods, extreme heat) Environmental risk increasingly affects insurance, operations, and seasonality



Chile

LOCATION ANALYSIS

Chile has a population of approximately 19.76 million (2024) and a steadily growing economy with a GDP of \$330.27 billion and GDP per capita of \$16,709.9 (2024). Tourism has emerged as a key growth sector, with 5.24 million international arrivals in 2024, a record year according to Chile's National Tourism Service, signaling rising global interest in the country's natural and experiential offerings. Macroeconomic conditions remain moderate, with inflation at 3.5% year-over-year (December 2025) and unemployment at 8.4% (August–October 2025 quarter). While Chile experiences slightly higher labor market volatility than some developed peers, its political stability, expanding tourism demand, and access to unique global landscapes position it as a compelling long-term opportunity for ultra-luxury hospitality investment.

PESTLE Analysis

LOCATION ANALYSIS

P	E	S	T	L	E
<ul style="list-style-type: none"> • Democratic system with functioning institutions and improving policy clarity • Recent political developments emphasize security, economic stability, and investment confidence • Considered one of the more predictable governance environments in Latin America 	<ul style="list-style-type: none"> • Open, trade-oriented economy with strong global integration • Tourism rebounded strongly, reaching record international arrivals in 2024 • More competitive labor and construction costs compared to Australia and New Zealand 	<ul style="list-style-type: none"> • Tourism demand is driven primarily by nature, landscapes, and cultural experiences • Visitor base includes a strong mix of regional travelers and long-haul international tourists • High cultural acceptance of tourism as a driver of national development 	<ul style="list-style-type: none"> • Good national connectivity with expanding digital infrastructure • Remote regions require targeted infrastructure solutions but are improving 	<ul style="list-style-type: none"> • Clear legal framework for foreign investment and property ownership • Environmental permitting is rigorous but navigable with proper site selection • Labor regulations evolving gradually, not abruptly 	<ul style="list-style-type: none"> • Exceptional geographic diversity (Patagonia, Atacama, wine regions, coastline) • Strong environmental protections enhance long-term destination value • Sustainability is increasingly central to tourism policy and planning

Best Practices

COMPANY ANALYSIS

SITE SELECTION EXCELLENCE

Aman begins with a place. Each property is chosen for its sense of meaning, often in remote, extraordinary landscapes that feel both powerful and peaceful. These locations are selected not just for their beauty, but for their cultural, spiritual, or natural resonance, creating destinations that feel purposeful rather than simply scenic.

ARCHITECTURE OF DISAPPEARANCE

Aman's design approach is quiet and intentional. Buildings are shaped to sit gently within the landscape, allowing nature, light, and local materials to take the lead. The goal is not to dominate the environment, but to blend into it, so the architecture feels like it belongs, almost as if it has always been there.

SERVICE AS A CULTURAL ETHOS

Service at Aman is deeply personal and intuitive, rooted in the Japanese philosophy of *omotenashi*, anticipating needs before they are spoken. Every interaction is thoughtful and understated, creating a sense of care that feels natural, seamless, and entirely centered around the guest.

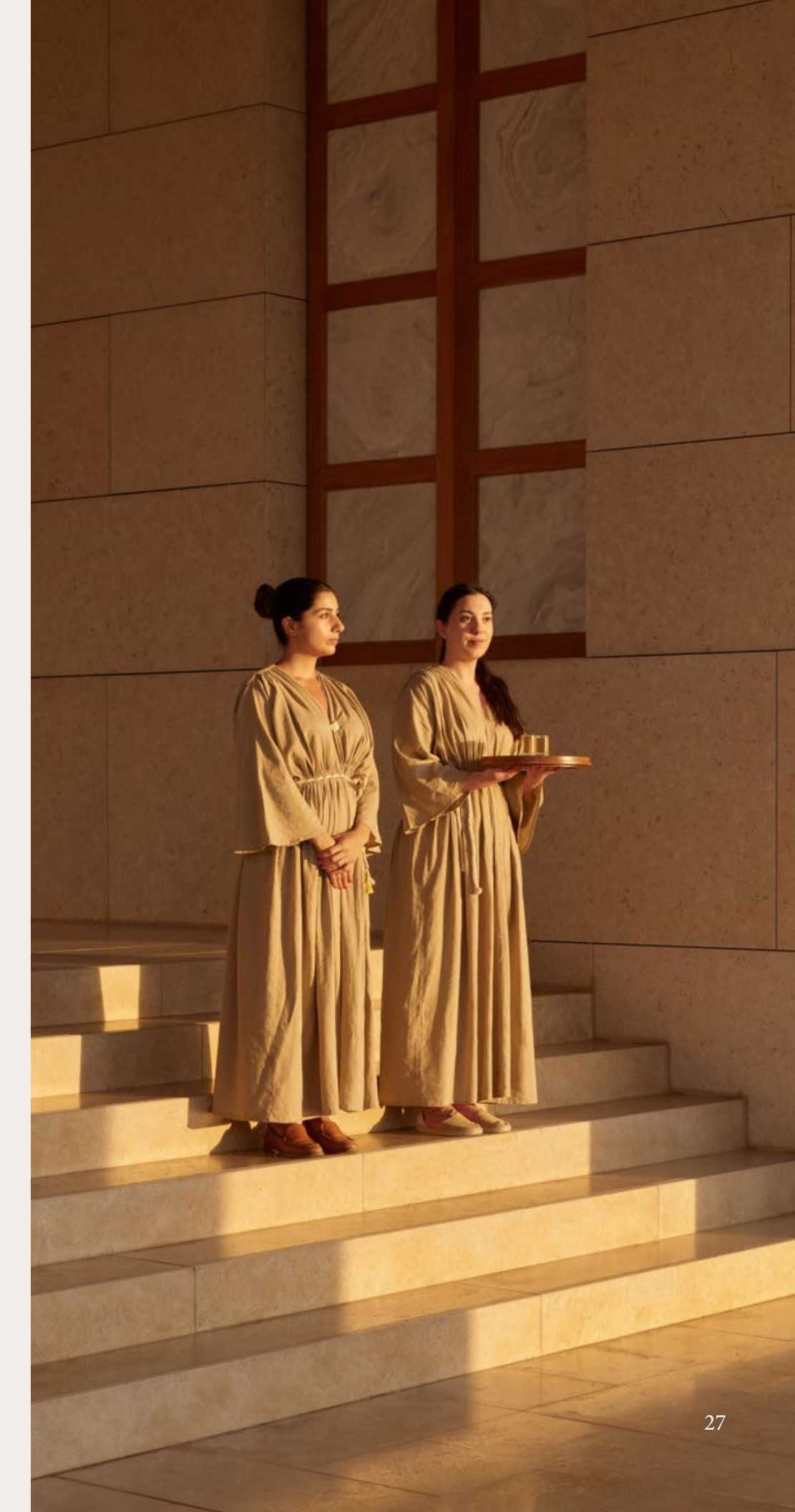


Key Success Factors

COMPANY ANALYSIS

Aman's continued success is grounded in a distinct set of principles that shape every aspect of the guest experience. At its core is a **philosophy of restraint**, where simplicity is valued over spectacle, tranquility is prioritized over excess, and the natural environment is allowed to lead rather than be overshadowed by architecture. This mindset creates spaces that feel calm, intentional, and deeply connected to their surroundings. Supporting this is Aman's internal **"yes" culture**, a service philosophy rooted in anticipatory care, where the instinct is to fulfill thoughtful guest requests seamlessly and proactively, rather than reactively.

Equally central is a commitment to **authenticity**. Aman properties are designed to reflect and respect their local context through carefully curated experiences, cultural immersion, and meaningful engagement with the surrounding community. This approach transforms a stay into something more personal and memorable, rather than simply luxurious. **Privacy remains the ultimate expression of luxury** within the Aman brand, achieved through remote locations, low-density layouts, and a strong internal culture that protects guest discretion at every level. Finally, Aman's approach is fundamentally **human-centered**; its environments feel warm, personal, and intuitive rather than corporate or transactional, with every design and service decision centered around guest comfort, well-being, and emotional connection.





Chile Reasoning

LOCATION ANALYSIS

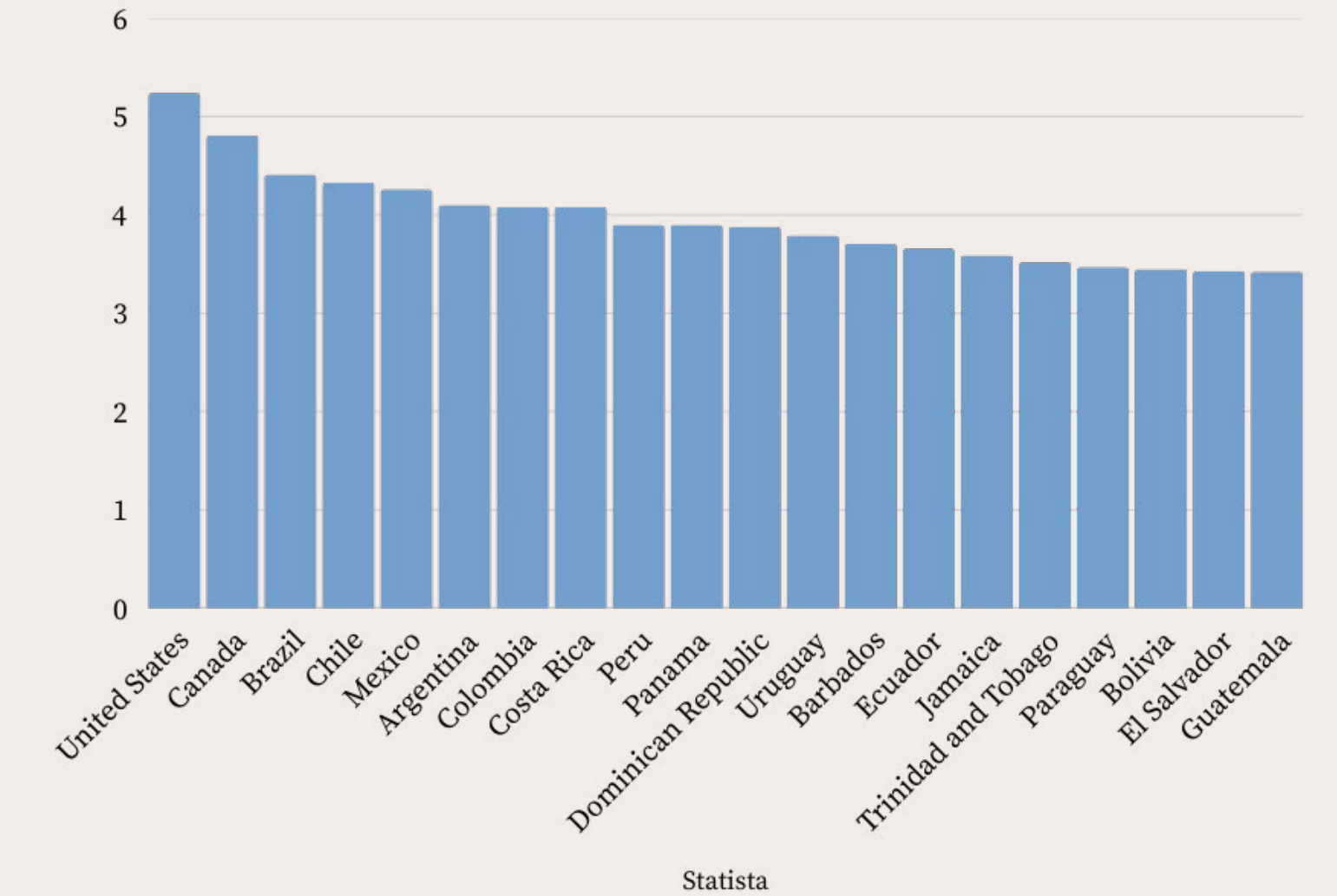
Aman is a natural fit for Patagonia, Chile, as the region’s vast, untouched landscapes and sense of remoteness closely align with the brand’s core philosophy of peace, privacy, and place-driven luxury. Patagonia’s dramatic natural environment supports Aman’s sanctuary model, where restraint, low-density development, and immersive experiences take precedence over spectacle. Together, Aman and Patagonia share a commitment to preservation, authenticity, and quiet transformation, making the region an ideal setting for the brand’s first South American retreat.

Travel & Tourism

LOCATION ANALYSIS

Chile ranks 4th in the Americas on the Travel & Tourism Development Index, reflecting not just visitor volume but strong performance across tourism infrastructure, safety, governance, and effective use of natural assets. This positioning signals a mature and reliable tourism environment capable of supporting ultra-luxury operations while still allowing room for thoughtful growth. Unlike more saturated markets such as the United States or Canada, Chile offers a rare balance of high tourism competitiveness and relative market openness, enabling Aman to establish a first-mover advantage in an underrepresented ultra-luxury landscape with stronger long-term strategic positioning.

Leading countries in the Americas in the Travel & Tourism Development Index (TTDI) in 2023



Inbound Tourist Arrivals by Origin Country, 2020–2025 ('000 trips)

Origin Country	2020	2021	2022	2023	2024	2025
Arrivals from Argentina	414.5	20.9	652.1	1,205.70	2,088.40	2,328.50
Arrivals from Brazil	77.9	13.7	247.2	485.9	787	843.4
Arrivals from Bolivia	133.4	3.7	145.7	347.6	468.7	514.5
Arrivals from Peru	97.8	27.3	183	315.8	365.4	398
Arrivals from United States	62	17.6	135.4	236.2	251.6	275.3
Arrivals from Colombia	32.7	35.9	124.9	146.4	163.7	181.2
Arrivals from Spain	18.9	7	41.8	63.1	75.1	81.9
Arrivals from France	24.1	4	34.1	62.8	66.9	71.2
Arrivals from Germany	24.6	4	32.2	60.1	66.6	70.8
Arrivals from Uruguay	9.2	1.6	23.6	34.5	62.3	68.6
Arrivals from Mexico	9	3.1	31	50.6	60.8	65.2
Arrivals from United	17.2	1.7	23.8	46.3	53.9	58.4
Arrivals from Ecuador	9.7	6.1	30	42.8	51.1	55
Arrivals from Canada	13.1	1.9	20.3	42.5	43.2	46.5
Arrivals from Italy	9.8	2.2	18.4	33.6	42.2	45.1
Arrivals from China	5.8	0.9	7	20.6	35.5	39.7
Arrivals from Australia	13.8	0.1	8.4	26.6	35.9	38.8

30 Euromonitor (Tourism Flows in Chile Country Report)

Arrivals by Country

LOCATION ANALYSIS

The chart illustrates Chile’s record level of international arrivals in 2025, signaling a strong and sustained recovery following the pandemic-era downturn. This growth is driven by a balanced mix of regional travel from within South America and increasing long-haul visitation from key markets such as the United States and Europe. The diversification of source markets reduces Chile’s reliance on any single region, strengthening demand resilience and supporting long-term stability for high-end and ultra-luxury tourism development.

Inbound Tourism Spending: Value 2020–2025 (CLP million)

CLP million	2020	2021	2022	2023	2024	2025
Inbound Business Tourism Spending	58,084.70	13,769.10	196,927.50	388,750.50	517,853.80	586,545.10
Inbound Leisure Tourism Spending	572,745.90	105,916.30	1,357,235.70	2,865,234.30	3,945,553.00	4,520,617.80
Inbound Spending on Lodging	67,220.20	54,422.40	264,507.10	491,868.60	550,035.10	615,093.80
Inbound Spending on Activities	50,837.70	3,413.30	187,258.10	443,319.60	687,579.40	768,143.80
Inbound Spending on Food	55,008.40	11,267.60	185,452.60	447,792.20	616,356.00	717,383.50
Inbound Spending on Shopping	202,561.60	23,713.40	328,088.50	697,041.00	978,229.40	1,117,734.60
Inbound Spending on Travel Modes	239,252.60	20,919.00	496,388.70	1,084,989.10	1,418,988.50	1,659,370.30
Inbound Spending on Other	15,950.20	5,949.70	92,468.30	88,974.30	212,218.30	229,437.00
Inbound Tourism Spending	630,830.60	119,685.40	1,554,163.20	3,253,984.70	4,463,406.80	5,107,162.90

Euromonitor (Travel in Chile Country Report)

Tourism Spending

LOCATION ANALYSIS

The chart indicates a clear increase in overall tourism spending, with the strongest growth concentrated in lodging, leisure, and food and beverage. This shift suggests travelers are prioritizing comfort, restoration, and immersive experiences over activity-heavy itineraries. While spending on activities remains present, the emphasis on leisure-led categories points to growing demand for wellness-oriented, experiential tourism, reinforcing the strategic fit for an ultra-luxury, sanctuary-style destination focused on relaxation, recovery, and holistic well-being.



Patagonia, Chile

LOCATION ANALYSIS

The decision to locate Aman in Chilean Patagonia is rooted in the region’s natural alignment with the brand’s core values of seclusion, serenity, and discovery. Patagonia is one of the few places left in the world that still feels truly remote, a landscape that invites guests to step away from constant stimulation and reconnect with something quieter and more elemental. For Aman, this sense of distance is not a challenge but an asset, reinforcing its role as a sanctuary from the modern world.

The area surrounding Torres del Paine was selected for its extraordinary and unfiltered beauty. Towering granite peaks, ancient glaciers, and vast open pampas create a landscape that feels both powerful and humbling, offering a sensory experience unlike anywhere else on Earth. Beyond its visual impact, the region carries global significance. As a designated UNESCO Biosphere Reserve and a site currently under consideration for World Heritage status, Torres del Paine represents a place the world is actively working to preserve.

By establishing a presence in this fragile yet iconic environment, Aman can offer guests rare and respectful access to what is often described as “the end of the world.” The destination becomes more than a setting; it becomes part of the experience itself, allowing Aman to bridge ultra-luxury hospitality with the transformative power of a wild landscape that demands both reverence and protection.

Specific Location LOCATION ANALYSIS



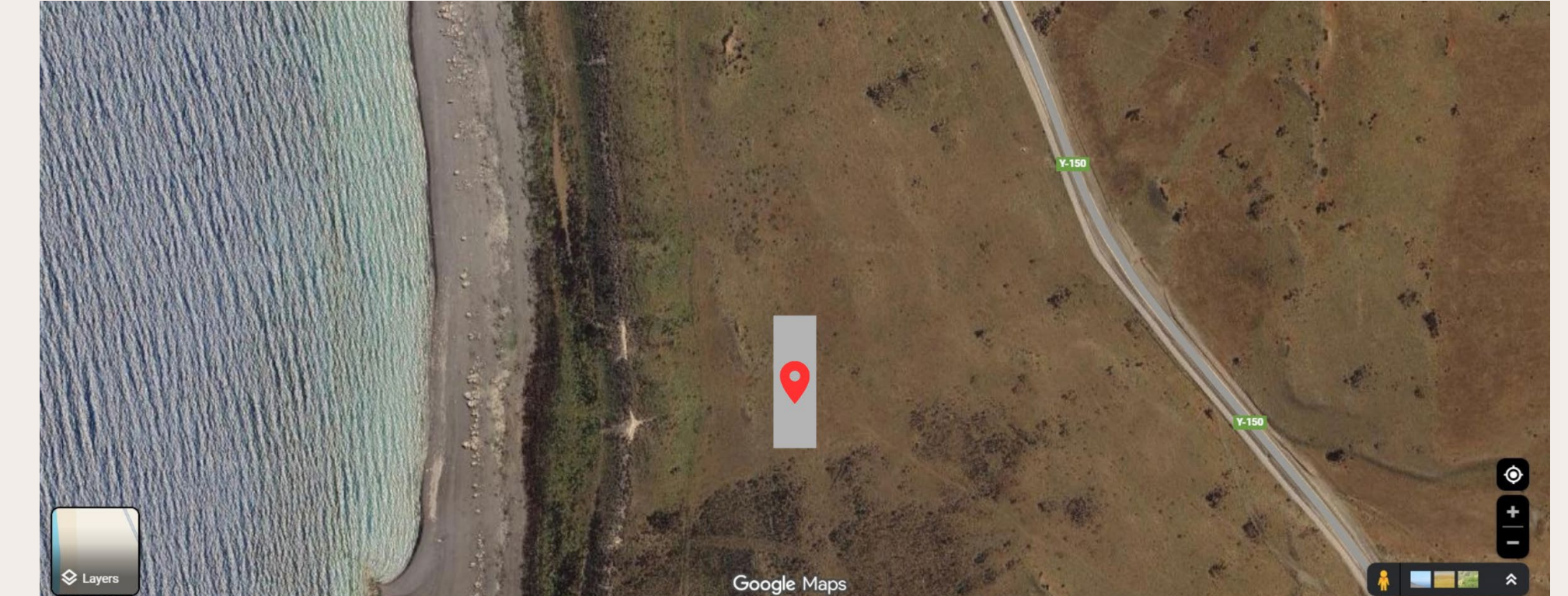
TORRES DEL PAINE NATIONAL PARK AREA

Torres Del Paine National Park, being a UNESCO site, folds well into Aman's heritage and the development of this resort along with the gorgeous views and natural phenomenon.



LOCATED ON THE SOUTH-EAST BANK OF LAKE SARMIENTO

The south-east bank is close to a few (but very limited) prestige and luxury resorts so that Aman Patagonia is not completely isolated but is in a mostly private accessible location next to prime activities and views.



PREFERRED LOT FOR AMAN EXPANSION

A lot over-looking Lake Sarmiento with a private element, but near a main road for accessibility and easier development of the property. The lot is far enough away from the lake to avoid any hazards with room for experiential expansions.

Location View

LOCATION ANALYSIS



RESORT VIEW OF LAKE SARMIENTO

Looking out across Lake Sarmiento, the landscape feels almost unreal. The lake is a deep, inky blue, shaped not by glaciers but by rainfall, and traced along the shore by a pale white ring of calcium that looks like a light dusting of snow. These formations, created over thousands of years, give the place a feeling of deep history, as if time moves differently here. In the distance, the rugged peaks of the Paine Massif rise quietly, sometimes reflected so perfectly in the water that it's hard to tell where the landscape ends and the sky begins.

What makes this place especially powerful is the stillness. When the Patagonian wind softens, the silence becomes almost physical, broken only by the call of a guanaco or the grass shifting in the steppe. It's the kind of quiet that invites you to slow down without trying. For an Aman resort, this setting naturally supports wellness in its most honest form: deep rest, mental clarity, and reconnection. There's no need to force calm here; the environment does the work on its own, offering guests a rare chance to reset, breathe more deeply, and feel grounded in something much larger than themselves.

Accessibility

LOCATION ANALYSIS

The journey into the Aman sanctuary begins with a flight into Teniente Julio Gallardo Airport (PNT) in Puerto Natales. As the plane descends, the landscape slowly reveals itself, winding fjords, open water, and the sharp outline of the Andes stretching across the horizon. It feels less like an arrival and more like a first glimpse into something vast and untamed.

Once on the ground, guests are welcomed by a private Aman transfer for the 90-minute drive north. The route follows Route 9, cutting through the wide, golden Patagonian steppe. With every mile, signs of the town fall away, replaced by open land, grazing guanacos, and Andean condors circling overhead.

As the drive nears the eastern edge of Torres del Paine, the pavement softens into earth and gravel, and the landscape becomes quieter. Approaching Lake Sarmiento, the lake's pale calcium-lined shoreline comes into view, unmistakable and almost surreal against the deep blue water. It's a subtle signal that you have arrived somewhere different, a place that feels less like a destination and more like a private moment within Patagonia's ancient, enduring landscape.



FLY TO

Puerto Natales Airport



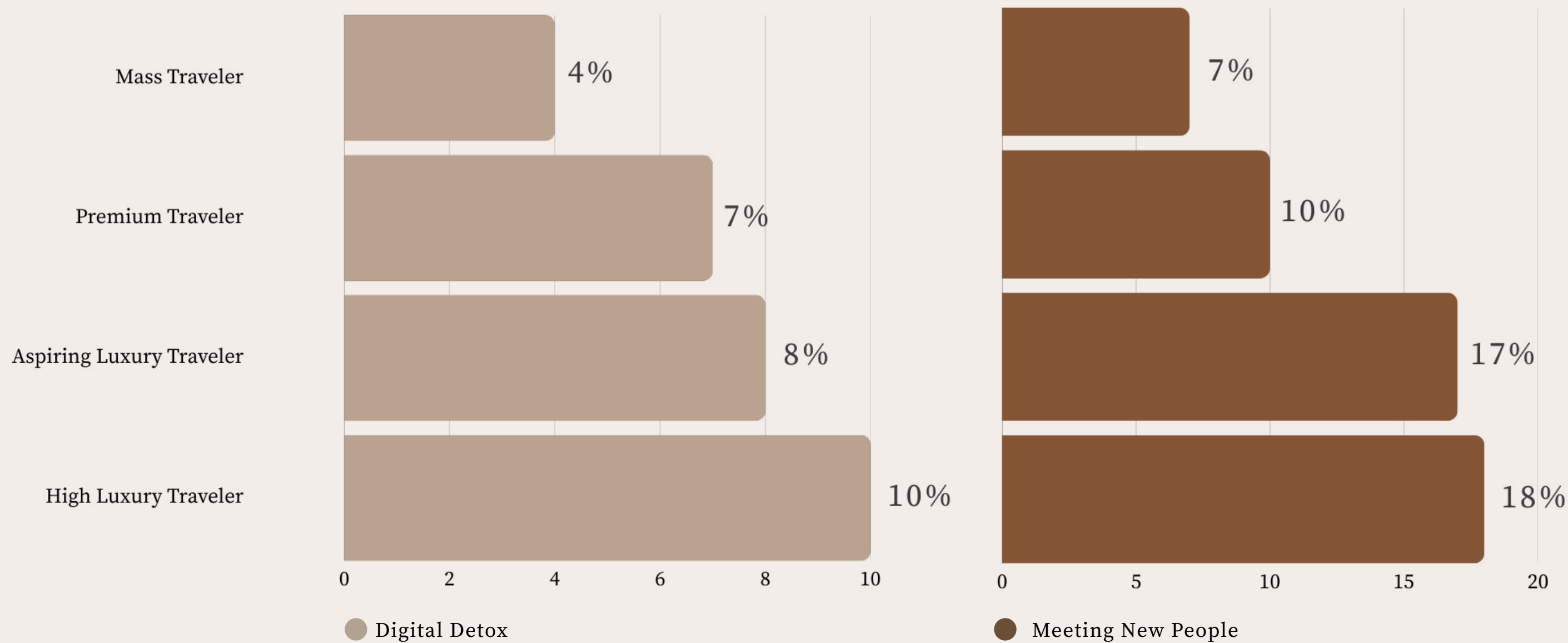
DRIVE TO

Amanaike



TARGET CONSUMER &
COMPETITIVE ANALYSIS

Motivation for Leisure Tourism, by Traveller Type



Market Alignment

TARGET CONSUMER ANALYSIS

Before defining Aman's specific target guest, it is important to first understand the existing travel demand to Chile and whether it aligns with the type of traveler Aman is built to serve. Current market data indicates that Chile already attracts a visitor profile that naturally overlaps with Aman's guest ecosystem.

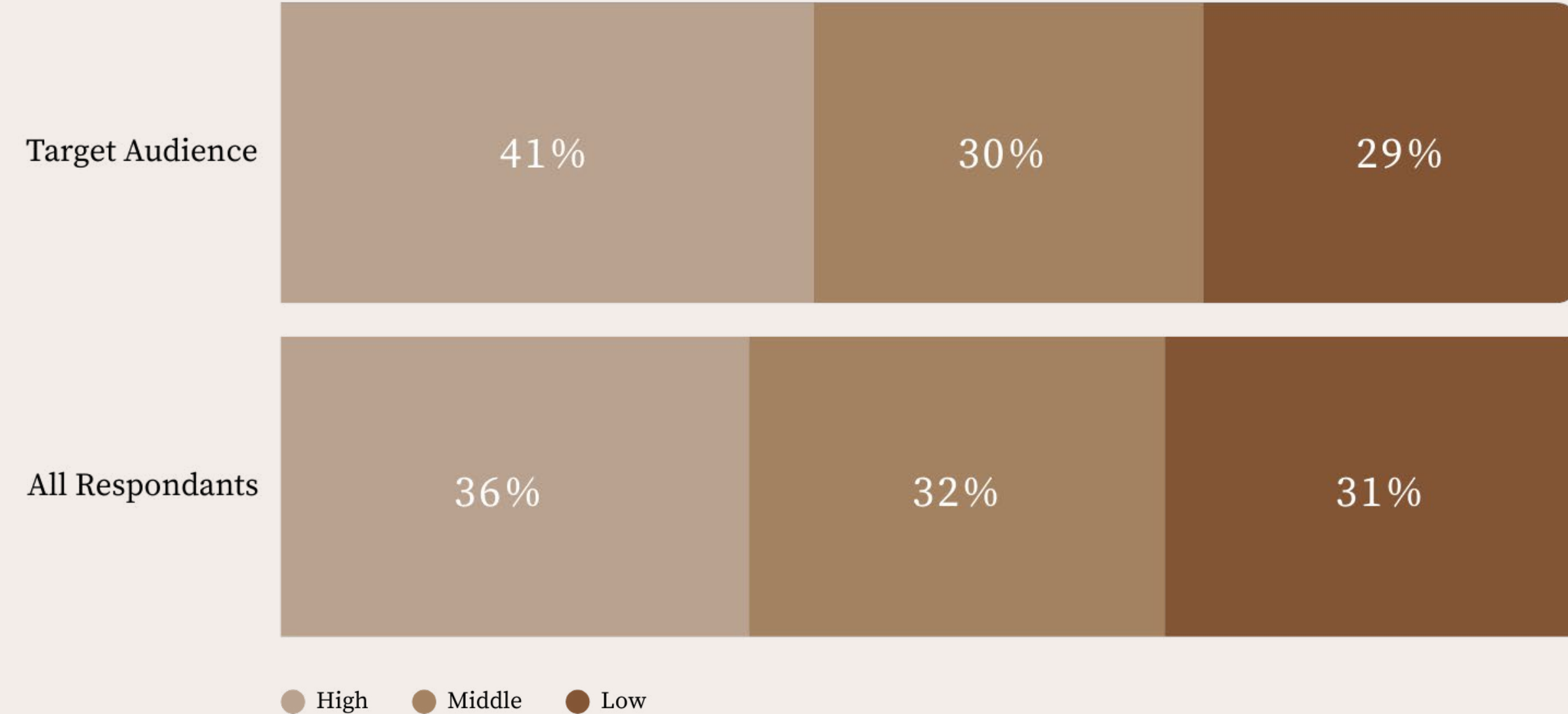
Travel to Chile is strongly nature-driven, with 50% of surveyed consumers stating they would visit specifically to be in nature (Statista). This reinforces that Chile is not primarily a mass-urban tourism destination, but one rooted in landscape, space, and environmental experience, qualities that are essential to Aman's sanctuary model. The country also aligns with broader global travel behavior: 56% of travelers report planning trips to nature or countryside destinations, and affluent travelers increasingly seek "digital detox" environments (McKinsey & Co.). This signals that Chile is positioned within a growing category of restorative, experience-led travel rather than high-density tourism.

From an economic standpoint, Chile also attracts a financially compatible visitor base, with 41% of travelers reporting high household income (Statista). This suggests an existing market willing and able to spend on higher-quality accommodations, experiences, and wellness-driven travel. While Chile as a whole is not yet saturated with ultra-luxury hospitality, the demand profile indicates clear headroom for the introduction of premium and ultra-luxury offerings.

Taken together, these insights confirm that Chile is not a speculative or misaligned market for Aman. Instead, it already draws nature-oriented, higher-income, and experience-seeking travelers, a foundational audience that can support Aman's entry while allowing the brand to elevate the market further through its distinct philosophy of privacy, restraint, and place-based luxury.

Many Frequent Travelers have a High Annual Household Income

SHARE OF CONSUMERS IN CHILE IN THE HIGH, MIDDLE, AND LOW THIRDS OF MONTHLY HOUSEHOLD GROSS INCOME



Demographics

TARGET CONSUMER ANALYSIS

The Aman Patagonia guest is typically between 35 and 65, encompassing both men and women at a life stage when time, privacy, and meaningful experiences are prioritized over material consumption. This audience comprises ultra-high-net-worth individuals with the financial flexibility to pursue remote, high-touch travel experiences defined by exclusivity and personalization.

They are highly educated, often holding advanced degrees or possessing equivalent expertise developed through leadership, entrepreneurial, or creative careers. Professionally, they tend to be executives, founders, creative visionaries, and tech industry professionals, individuals who operate in high-performance environments and seek travel experiences that offer restoration, perspective, and inspiration.





Psychographic & Lifestyle

TARGET CONSUMER ANALYSIS

The “Suitcaseless” Traveler defines Aman’s core guest mindset, someone for whom travel is not a logistical burden, but a seamless transition into ease. Their needs are anticipated and quietly fulfilled within the Aman ecosystem, allowing them to move through the experience without friction or distraction. They are drawn to the spirit of omotenashi, valuing service that feels intuitive, personal, and unobtrusive.

This guest is motivated by quiet distinction rather than overt status. Being among the first to experience a remote destination signals taste, cultural awareness, and discernment. They are naturally curious and design-conscious, with interests that span wellness, architecture, and place-based culture, and they seek environments that offer peace, privacy, and emotional restoration.

Within this lifestyle, disconnection is not a limitation but a luxury. In Patagonia, this traveler is not looking for constant connectivity; they are seeking silence, space, and the opportunity to slow down. The absence of noise, crowds, and digital demands becomes part of the value, allowing them to reset, reflect, and reconnect with themselves and the natural world.

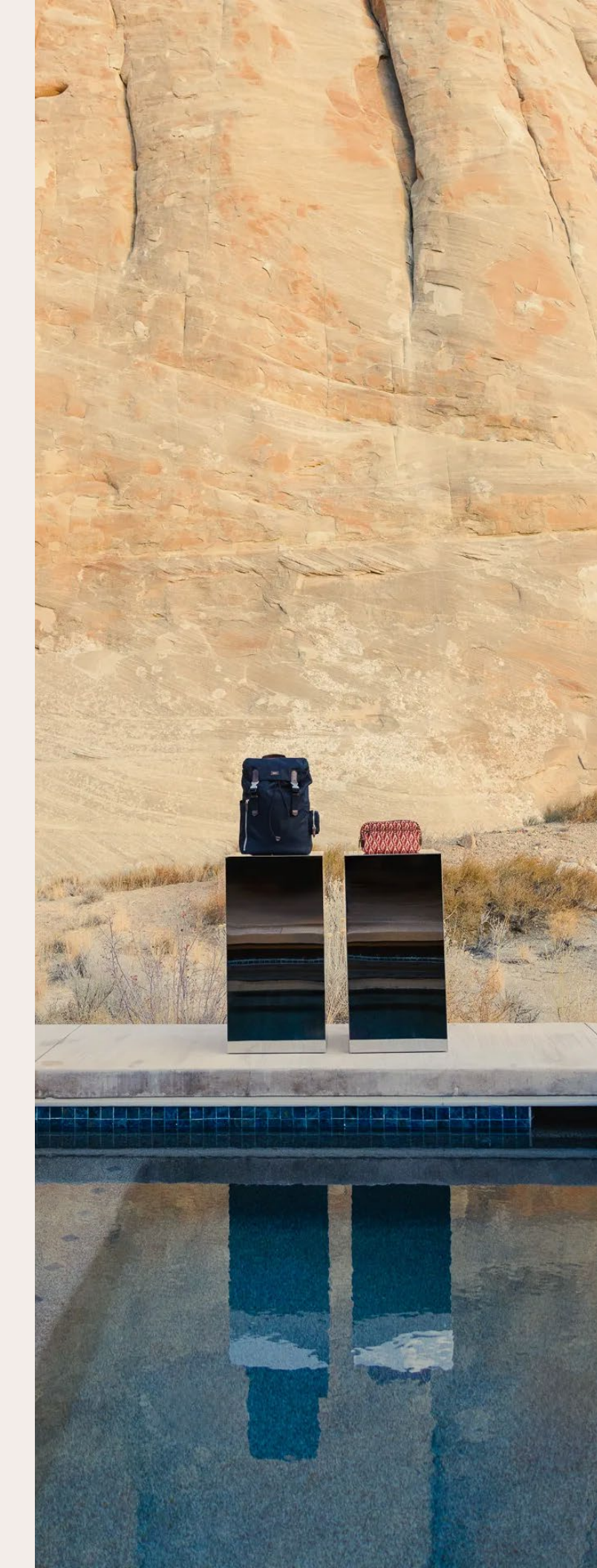
Behavioral

TARGET CONSUMER ANALYSIS

Aman’s behavioral audience includes both existing loyalists and future converts, guests who already follow the brand as well as those who can grow into long-term Aman patrons through a first, transformative experience. Among current guests, often referred to as “Aman junkies,” loyalty is exceptionally strong. These travelers follow Aman from destination to destination, trusting the brand to deliver a consistent sense of calm, discretion, and emotional reset regardless of location. Their trips are intentionally planned as periods of restoration, chosen to create distance from demanding professional lives and constant connectivity.

Importantly, these guests are not simply seeking a destination; they are seeking the Aman interpretation of that destination. In Patagonia, they are not booking a hotel; they are seeking the Aman version of Patagonia, where privacy, design, and service elevate the experience beyond the landscape itself. Their booking behavior reflects this mindset. Rather than using mass-market platforms, they typically work through elite travel designers, private concierges, or Aman’s direct channels, reinforcing both exclusivity and personalization.

From a spending perspective, this segment is highly inelastic. Price sensitivity is minimal when the experience delivers on privacy, service, and rarity. Guests are willing to invest \$3,000+ per night when it guarantees total seclusion, extremely high service ratios, and a level of care that feels entirely individualized. For new guests entering the Aman ecosystem, Patagonia becomes a gateway experience, introducing them to the brand’s philosophy and potentially converting them into repeat, loyal Aman travelers over time.



Primary Audience

TARGET CONSUMER ANALYSIS

An ultra-high net worth individual who wants to be disconnected from over-stimulation and is seeking new, uncharted territory that offers a raw sanctuary without sacrificing the luxury of invisible service and amenities.

This segment is clearly measurable, as UHNWI travel behavior and spending patterns can be tracked through existing market data and Aman's internal guest insights. It is highly accessible, both through Aman's established base of loyal guests who consistently follow the brand to new destinations and through trusted luxury travel advisors who already curate journeys for this audience. The segment is also substantial and financially resilient. Aman's core guests are not price-sensitive and are willing to invest \$3,000+ per night for privacy, exclusivity, and exceptional service. Finally, it is actionable, as Aman already maintains direct relationships with a global network of high-value consumers, allowing the brand to effectively market, pre-sell, and build anticipation for a new destination such as Patagonia.

Secondary Audience

TARGET CONSUMER ANALYSIS

For the secondary segment of Aman, it focuses on the high-end niche: corporations or groups with larger budgets and a strong desire for focus and quiet. More specifically, C-Suite retreats and Founder-led strategy intensives will be the main grouping.

Within the MICE framework, Aman Patagonia is positioned for small-scale, high-impact experiences. For Meetings, the property can host high-level board retreats and executive sessions for intimate groups of approximately 10–15 individuals, allowing for focused discussion and confidentiality. In the Incentives category, Aman Patagonia becomes a destination for rewarding top-tier partners or executive leaders with a once-in-a-lifetime experience that blends luxury, wellness, and exploration. For Conferences, the resort is suited to invitation-only, thought-leadership summits, where industry leaders gather in a highly curated environment to exchange ideas, build relationships, and engage in meaningful dialogue without the noise of traditional conference settings.



Top Competitors

COMPETITOR ANALYSIS

Within the Patagonia region, several high-end properties compete for a similar luxury traveler, though each approaches the experience through a different lens, primarily centered around exploration and activity.

Awasi Patagonia is recognized for its private villa model, where each accommodation is paired with a dedicated guide and 4x4 vehicle, allowing guests to explore the region on highly personalized itineraries. The experience emphasizes privacy and customized adventure, positioning Awasi as a tailored expedition-style retreat.

Explora Torres del Paine is known for its all-inclusive model and extensive excursion program, offering guests a wide range of guided hikes, horseback riding, and outdoor activities, all paired with dramatic views of the Paine Massif. The brand's strength lies in its immersive, activity-forward approach to experiencing Patagonia.

Tierra Patagonia Hotel & Spa combines architectural design, local culinary experiences, and a well-developed spa offering, creating a more balanced blend of adventure and relaxation. Its design-forward aesthetic and recognition among the world's best hotels position it as Aman's closest competitor in terms of overall experience and quality.

While each of these properties delivers a strong interpretation of luxury in Patagonia, they primarily focus on adventure-led hospitality. Aman differentiates itself by centering the experience around sanctuary, stillness, and anticipatory service, elevating Patagonia from an activity destination to a place of emotional restoration and quiet transformation.



Competitive Overview

COMPETITOR ANALYSIS

In Patagonia, the majority of hospitality offerings position themselves as adventure lodges, emphasizing hiking, excursions, and outdoor activities as their primary value proposition. While these properties deliver strong access to nature, they often place less emphasis on the holistic resort experience, with service, design, and wellness playing a more secondary role. In contrast, Aman enters the market with a fundamentally different perspective, positioning the property as a Sanctuary rather than an activity basecamp. The focus is not only on what guests do in Patagonia, but on how they feel while they are there. Every element of the stay is curated to provide privacy, emotional restoration, and seamless, anticipatory service, ensuring that even in a remote environment, every guest need is met with precision and care.

Among existing competitors, Tierra Patagonia Hotel & Spa presents the closest comparable positioning. Tierra similarly integrates architecture into the landscape and emphasizes design-led experiences; however, it operates on a more regional scale and lacks the global brand recognition, service depth, and personalized infrastructure that define Aman. Aman's international network, loyal guest base, and elevated service standards position it in a higher tier of the ultra-luxury segment, delivering not just a beautifully designed lodge but a fully immersive, brand-driven experience that Patagonia's current market largely does not offer.



Positioning

COMPETITOR ANALYSIS

SERVICE POSITIONING

At the service level, Aman leads with anticipatory hospitality, grounded in the philosophy of omotenashi. The experience is intentionally seamless and intuitive, the feeling that every detail has been quietly considered before a guest arrives. Within this “mind-reading” space, guests could arrive almost “suitcase-less” and find their preferences already understood, their rhythms respected, and their time protected.

PRODUCT POSITIONING

Within the vastness of Patagonia, Aman presents itself as a Sanctuary. The architecture is designed to disappear into the landscape, using minimalist forms, local materials, and sight-lines that frame nature as the primary luxury. Guest rooms and shared spaces are calm, elemental, and culturally grounded, complemented by on-site cultural, spiritual, and wellness experiences that connect guests to the place without overwhelming it.

SYMBOLIC POSITIONING

A stay at Aman Patagonia is framed as a transformative journey, an experience that reflects and reinforces the guest’s identity as a thoughtful, discerning traveler. Through private amenities, immersive experiences, and wellness-led programming, the brand creates symbolic value rooted in awareness, restraint, and sophistication, allowing guests to leave not only restored but changed in a way that feels meaningful and lasting.

Key Success Factors

COMPETITOR ANALYSIS

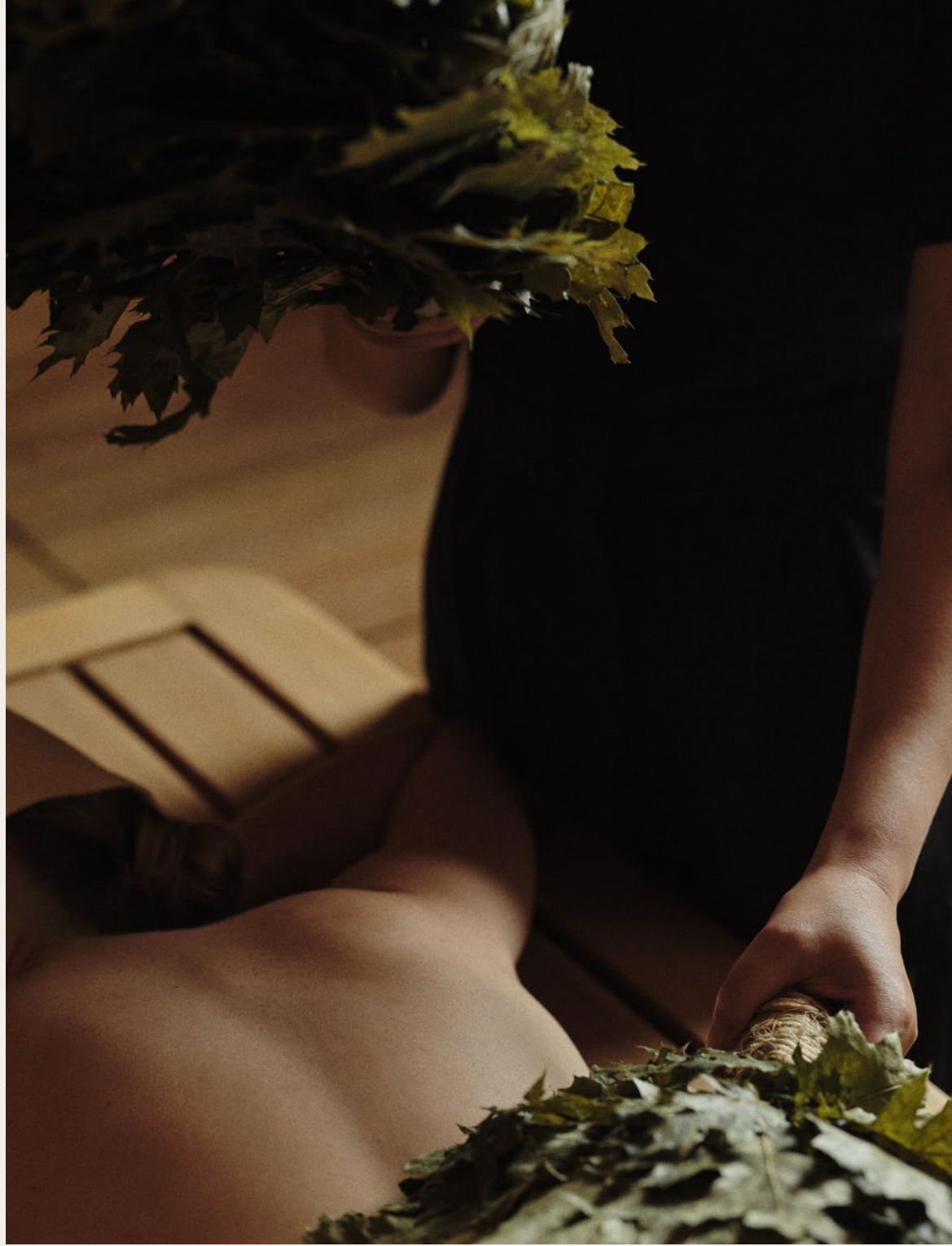
The success of Aman Patagonia depends on delivering an experience that feels effortless, private, and deeply restorative, while resonating with both existing Aman loyalists and new guests entering the brand ecosystem.

At the core is silence and privacy as the primary luxury. The property should be positioned as a true digital detox destination, where stillness, space, and disconnection are not just features but the central value proposition. For a guest segment defined by overstimulation and high-performance lifestyles, Patagonia becomes a place to slow down, reset, and experience nature without interruption. This aligns directly with the primary UHNWI traveler’s motivations and reinforces Aman’s sanctuary identity.

Equally critical is delivering the “suitcase-less” standard of service. Through Aman’s interpretation of omotenashi, every logistical challenge of traveling to remote Chile should feel invisible to the guest. From arrival coordination to personalized amenities, the experience must feel intuitive, frictionless, and completely tailored, ensuring that the remoteness of Patagonia enhances the sense of escape rather than creating complexity.

Finally, growth for this property should be driven through brand-led advocacy rather than mass marketing. Aman Patagonia is best positioned to scale through its existing network of loyal guests, often referred to as “Aman Junkies,” who actively follow the brand to new destinations and share experiences through word of mouth within elite travel circles. By focusing on this high-value, highly connected segment, Aman can build demand organically while preserving exclusivity and maintaining the integrity of the guest experience.

Together, these factors ensure that Aman Patagonia is not simply another luxury lodge, but a destination that deepens loyalty, attracts aligned new guests, and reinforces Aman’s leadership in sanctuary-driven ultra-luxury travel.



CHARACTERISTICS & POSITIONING
OF AMANAIKE



Ā M A N

Amanaike

CHARACTERISTICS

LOCATION & SETTING

The resort is positioned as a remote lakeside sanctuary, offering uninterrupted views of Patagonia's glaciers, open steppe, and mountain ranges. The architecture is deliberately understated, using natural materials and low-profile structures that blend into the terrain. This approach allows the environment to remain the focal point, creating a constant visual connection to the surrounding landscape and reinforcing the feeling of being fully immersed in nature.

SCALE & EXCLUSIVITY

Aman Patagonia is conceived as a low-density, small-key retreat, with a limited number of rooms and expansive space between them to preserve quiet and privacy. This scale enables a high level of personalized service, where each guest experience can be tailored in detail. The result is a sense of solitude and exclusivity that aligns with Aman's core promise of sanctuary, offering guests space to truly disconnect and feel entirely their own within the landscape.

Ā M A N

CULTURAL IMMERSION

Aman Patagonia offers a respectful and intimate connection to place, allowing guests to engage with Patagonian culture in ways that feel personal rather than performative. Locally inspired cuisine highlights regional ingredients and traditional cooking methods, while small, hands-on craft workshops led by Patagonian artisans create meaningful moments of exchange. These experiences are designed to deepen a guest's understanding of the region's heritage, landscapes, and way of life, fostering a sense of authenticity and quiet cultural appreciation.

ADVENTURE EXPERIENCES

Exploration at Aman Patagonia is intentionally thoughtful and restorative, not adrenaline-driven. Guests are given curated access to the surrounding wilderness through guided nature walks, glacier visits, wildlife observation, and seasonal ski excursions. Each experience is designed to slow the pace, encourage presence, and allow guests to absorb the scale and beauty of the landscape while still feeling supported, safe, and comfortably guided.



Product

CHARACTERISTICS

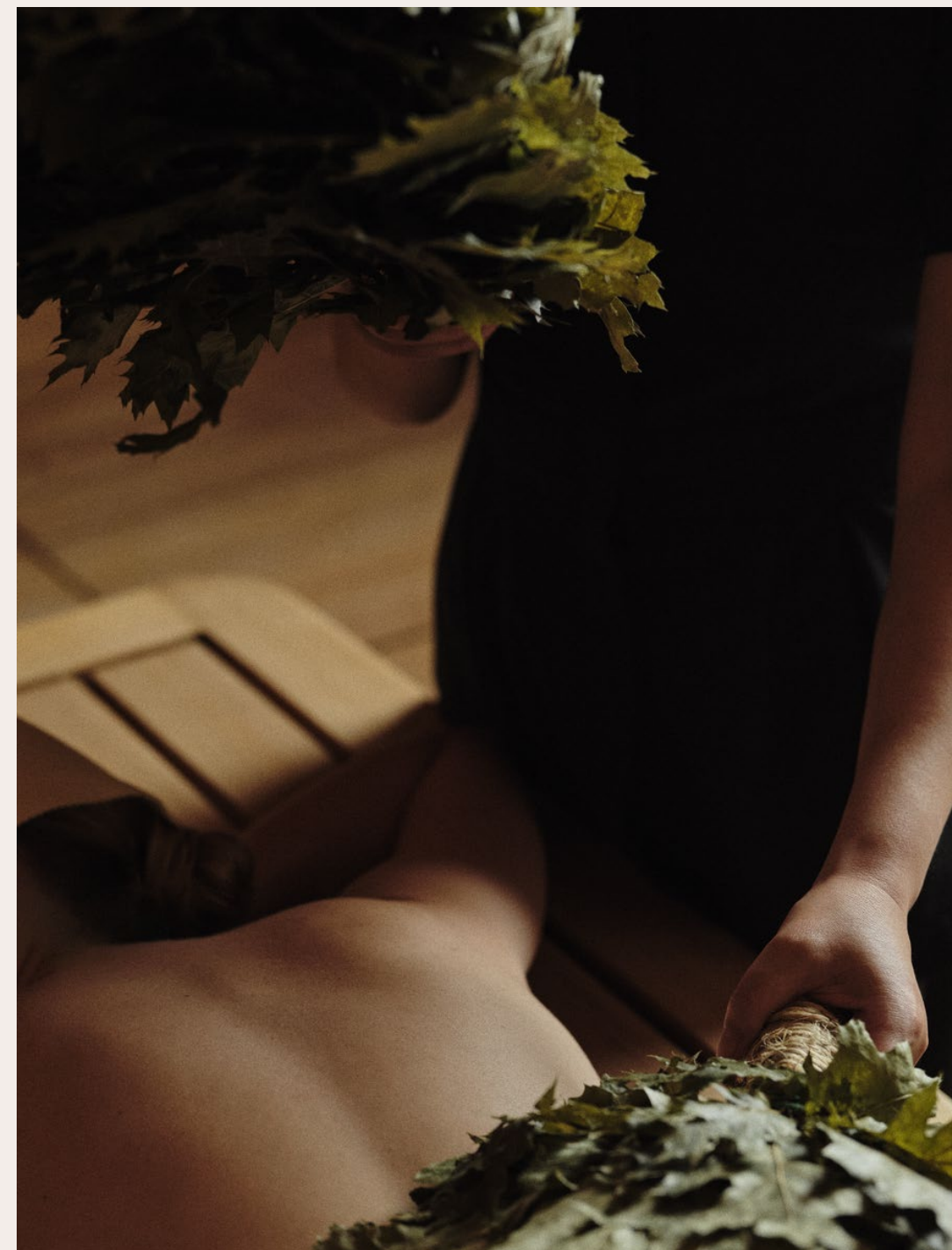
Aman Patagonia is designed as a sanctuary that feels inseparable from its surroundings. The architecture blends into the Patagonian terrain through the use of natural materials such as stone, wood, and expansive glass, allowing the structure to recede into the landscape rather than dominate it. Clean lines and restrained forms frame the environment, ensuring that light, sky, and horizon remain the focal points of every space.

The resort features 40 rooms thoughtfully dispersed across the property, each offering panoramic views of Lake Sarmiento. Spacious terraces and floor-to-ceiling windows create a constant visual connection to the water, mountains, and shifting Patagonian light, reinforcing the feeling of solitude and immersion.

At the heart of the property is the Aman Spa, rooted in elemental therapies inspired by Patagonia's defining forces, wind, water, stone, and earth. Treatments draw from local traditions and natural ingredients, offering grounding rituals designed to restore balance and encourage deep relaxation in a setting shaped by nature itself.

Dining celebrates local Chilean ingredients, native herbs, and seafood sourced from the surrounding fjords. The culinary approach emphasizes simplicity and seasonality, allowing the flavors of the region to shine while maintaining Aman's signature refinement.

Finally, each stay is defined by personalized itineraries, thoughtfully curated to balance exploration with stillness. Guests may spend the morning trekking through open steppe or visiting glaciers, and the afternoon in quiet reflection by the lake or within the spa, creating a rhythm that honors both the spirit of adventure and the need for restoration.



Treatments & Experiences

CHARACTERISTICS

THE AMAN SPA: ELEMENTAL THERAPIES

The Breath of the Andes Treatment: Oxygen-Infusion Sound Therapy is a guided breathwork session in a glass “Wind Pavilion,” combined with pressurized oxygen facials to combat the drying effects of the Patagonian wind.

The Glacial Stillness Treatment: Thermal Fjord Circuit is a private sequence involving a wood-fired sauna, followed by a controlled “cold plunge” in glacial water, designed to reset the nervous system.

The Lithos Ritual Treatment: Patagonian Basalt Massage uses river-smoothed basalt stones gathered from the property's shoreline, heated to a precise 50° C to drive local arnica and cypress oil deep into the muscle tissue.

Earth The Volcanic Grounding Treatment: Llama Ash Body Wrap is a full-body exfoliation using mineral-rich volcanic ash from the Araucanía region, followed by a hydrating wrap of raw organic honey and Maqui berry.

DINING EXPERIENCES

The Fire Hearth Experience: Cordero al Palo is a private, slow-roasted Patagonian lamb experience. The meat is seasoned only with “Aman Salt” (infused with charcoal and wild mint) and cooked over Lenga wood for six hours.

Wild Flora Desserts: Calafate & Sheep's Milk Curd is a minimalist dessert using the Calafate berry, legend says if you eat the berry, you are destined to return to Patagonia (a perfect “Aman Junkie” hook).



Value Proposition

CHARACTERISTICS



0 1

Access to untouched wilderness



0 2

Restorative luxury rooted in nature



0 3

Meaningful cultural connection

Positioning Strategy

POSITIONING

Amanaike is positioned as a quiet, ultra-luxury retreat set within the vast Patagonian landscape, offering a rare balance of remoteness and refinement. The property is designed primarily for ultra-high-net-worth travelers who seek space, stillness, and privacy, guests who value calm environments and meaningful experiences over visible excess.

The experience blends curated nature exploration with deep relaxation and wellness, allowing guests to engage with Patagonia at their own pace. Guided excursions, wildlife encounters, and glacier access are thoughtfully paired with restorative spa rituals, reflective spaces, and unstructured time to slow down and reconnect.

What differentiates Amanaike from other eco-luxury lodges is Aman's distinct approach to service, design, and exclusivity. Anticipatory hospitality, low-density planning, and architecture that disappears into the landscape elevate the experience from adventure lodging to a true sanctuary, positioning Amanaike not simply as a place to stay in Patagonia, but as the Aman way to experience Patagonia.





Pricing Strategy

POSITIONING

OVERVIEW

Amanaike's pricing strategy follows a seasonally tiered model that reflects Patagonia's climate patterns, travel demand, and the experiential value of the destination. Rates are structured to align with peak outdoor accessibility and global travel cycles, while maintaining Aman's ultra-luxury positioning and price integrity across the year.

PEAK SEASON (NOVEMBER-FEBRUARY)

During Patagonia's summer months, the destination offers its most favorable conditions for trekking, wildlife viewing, and exploration. This period represents the highest global demand, particularly from long-haul luxury travelers seeking nature-driven experiences. As a result, Amanaike commands premium nightly rates, maximizing revenue while delivering the full breadth of curated excursions, wellness programming, and outdoor access that define the Aman Patagonia experience.



SHOULDER SEASON (MARCH-APRIL & SEPTEMBER-OCTOBER)

These transitional months provide milder weather, fewer crowds, and a quieter atmosphere that aligns closely with Aman's sanctuary positioning. Demand remains steady among travelers seeking privacy and reflection, allowing Amanaike to maintain slightly moderated pricing while still preserving exclusivity and perceived value. This period appeals strongly to repeat Aman guests and those prioritizing solitude over peak-season activity density.

LOW SEASON (MAY-AUGUST)

Patagonia's winter season brings colder temperatures, shorter daylight hours, and more limited access to certain outdoor activities, resulting in lower visitor volumes. During this period, Amanaike introduces refined value-added offerings, such as extended-stay benefits, wellness-focused retreats, or curated winter experiences, to sustain occupancy without diluting brand positioning. Pricing is adjusted strategically, but always within Aman's ultra-luxury framework, ensuring that even in low season the experience remains premium, intimate, and deeply restorative.

Room Pricing POSITIONING



Resort Summary POSITIONING

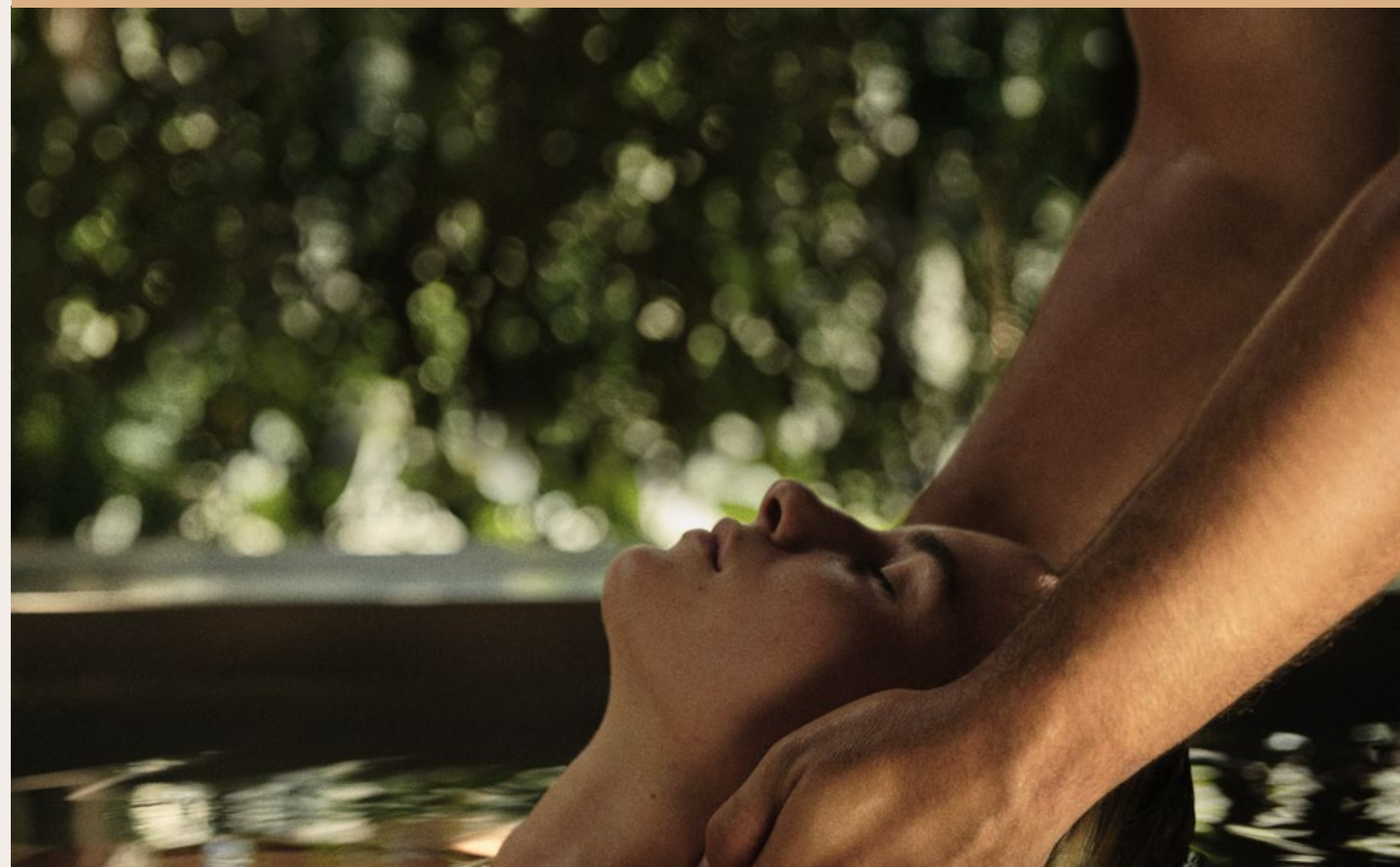
Amanaike is envisioned as a quiet, ultra-luxury sanctuary set within the Patagonian landscape, where design, service, and experience are guided by Aman’s philosophy of restraint and place-driven luxury. Positioned along the shores of Lake Sarmiento, the resort blends seamlessly into its surroundings through natural materials, low-density planning, and architecture that recedes into the terrain. With a limited number of rooms and expansive views, the property offers guests a rare sense of privacy, stillness, and immersion.

The guest experience balances cultural immersion, curated adventure, and restorative wellness. Guided nature experiences and glacier explorations are complemented by locally inspired cuisine, artisan-led cultural moments, and an Aman Spa rooted in elemental therapies. Each stay is shaped by personalized itineraries that allow guests to move between exploration and quiet reflection at their own pace.

Designed for ultra-high-net-worth travelers seeking disconnection and calm, Amanaike differentiates itself from Patagonia’s adventure lodges by prioritizing a sanctuary-first experience built on anticipatory service, intuitive design, and emotional restoration. A seasonally tiered pricing strategy aligns with Patagonia’s travel cycles, commanding premium rates during peak summer demand, offering quieter shoulder-season experiences, and introducing curated winter wellness stays, ensuring both revenue optimization and brand integrity.

Together, Amanaike becomes Aman’s gateway to South America, merging Patagonia’s raw natural beauty with the brand’s signature tranquility to deliver a rare, deeply restorative luxury experience.





MARKETING MIX



0 1

Reward loyalty & spark organic WOM



0 2

Build global awareness and drive early, high-quality demand and occupancy



0 3

Preserve long-term brand equity through restrained visibility

Objectives

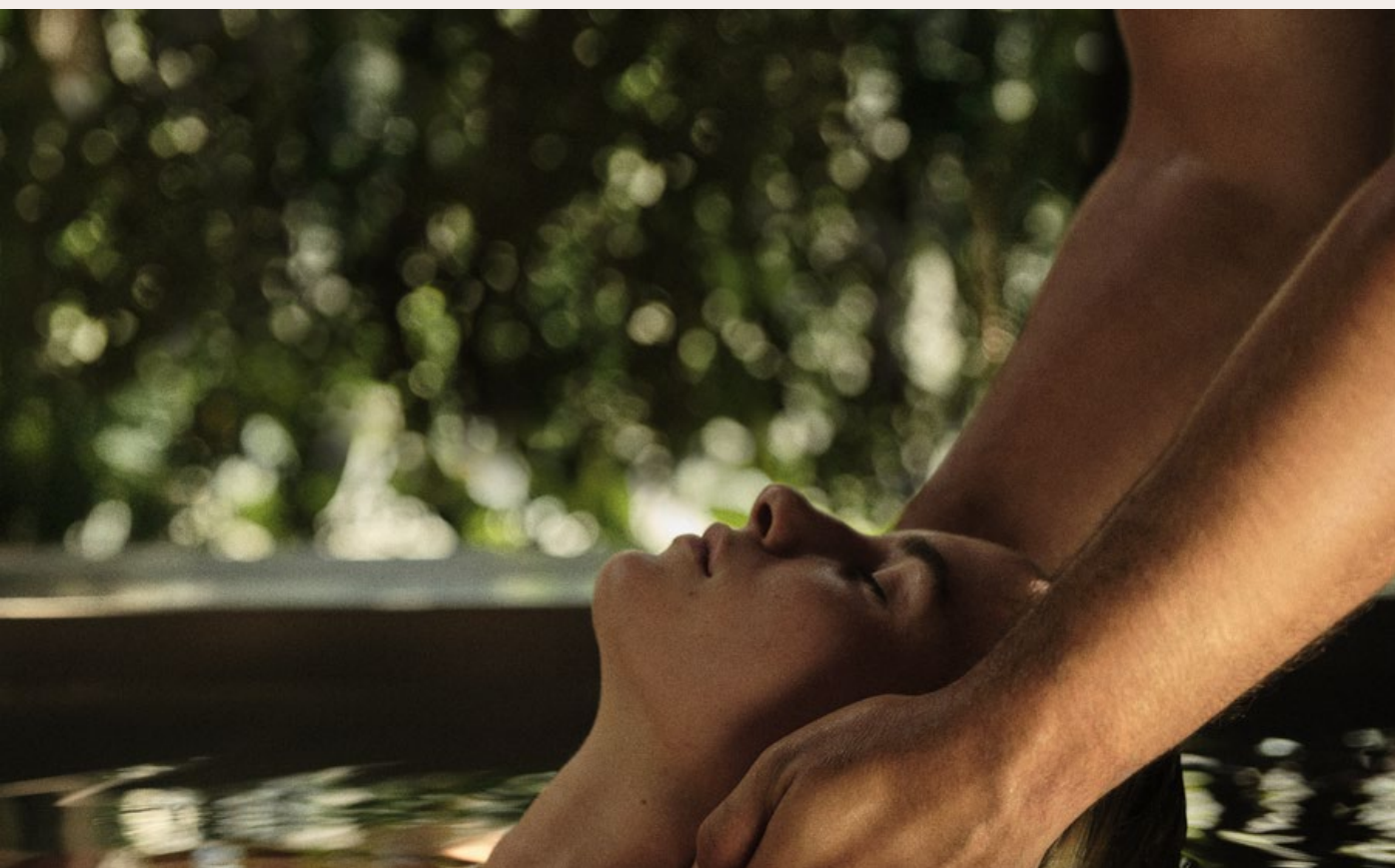
MARKETING MIX

The marketing strategy for Amanaike focuses on rewarding Aman's loyal guest network while encouraging organic word-of-mouth within elite travel circles. By offering early access and exclusive experiences, the resort strengthens relationships with existing "Aman junkies" while generating authentic advocacy that attracts new, high-value guests. At the same time, carefully curated communications will build global awareness and stimulate early demand, ensuring strong initial occupancy among travelers who align with Aman's sanctuary-driven luxury positioning. Throughout this process, the brand will maintain a restrained approach to visibility, prioritizing discretion and selectivity over mass promotion in order to preserve Aman's long-term brand equity and sense of rarity.



Product

MARKETING MIX



Amanaike is designed around privacy, stillness, and seamless experience, beginning with a low-density layout that preserves a sense of seclusion across the property. The architecture is intentionally restrained, using natural materials and simple forms that appear to disappear into the surrounding Patagonian landscape, allowing the environment to remain the focal point. Wellness is central to the experience, supported by bespoke programming and private rituals, such as the signature “Glacial Stillness” sound-healing ritual, along with spaces including a sauna, private soaking areas, an infinity pool, and a tranquil spa lounge designed for reflection and restoration.

Small, thoughtful details reinforce the emotional connection to place. Guests are welcomed with a signature Patagonia-inspired scent, locally crafted wellness juices, and a handmade artisan shawl gifted to Aman loyalists, creating a sensory memory tied to the destination. Each stay is shaped through highly personalized itineraries curated before arrival, balancing moments of adventure and stillness. Guests can explore the property through private hikes, skiing excursions, and curated local dining experiences that highlight regional ingredients. Throughout the journey, Aman’s anticipatory service ensures that logistics remain invisible, allowing a remote destination like Patagonia to feel calm, effortless, and entirely focused on the guest’s well-being.

Price

MARKETING MIX

Amanaike follows a prestige pricing model that reinforces Aman’s positioning within the ultra-luxury hospitality segment. Nightly room rates range from \$2,500 to \$6,000, reflecting the property’s exclusivity, limited inventory, and highly personalized service. Complementary offerings maintain the same luxury standard, with spa treatments ranging from \$350 to \$1,000, immersive spa-day journeys priced between \$6,000 and \$10,000, and private dining experiences ranging from \$1,200 to \$3,000, depending on the level of customization and setting.

The pricing strategy avoids discounting entirely, no flash sales, bundled promotions, or price-based incentives are used. Instead, Amanaike maintains strict price integrity throughout the year, supported by its intentionally limited room count and strong demand from Aman’s global guest network. Loyalty benefits are structured around priority access, preferred inventory, and early booking opportunities, rather than price reductions.

This approach reflects a key principle in ultra-luxury hospitality: price serves as a signal of rarity, quality, and restraint rather than as a measure of value. Aman’s core guests are highly inelastic and motivated primarily by the promise of privacy, exceptional service, and transformative experiences, making price less relevant than the assurance of an unparalleled stay.



Placement

MARKETING MIX

AMAN DIRECT CHANNELS

- Aman.com
- Aman Global Reservations Team
- Aman mobile app & CRM-linked guest profiles

ULTRA-LUXE TRAVEL DESIGNERS

Specialized luxury travel partners like Live Luxe Travel or Perspectives Travel provide benefits not available on direct bookings. Other preferred partners are Virtuoso Agents who manage the portfolios of UHNW individuals.

AMERICAN EXPRESS FINE HOTELS & RESORTS

Extending reach through Aman's American Express partnership, where placement is within the FHR digital portal on AmexTravel.com.



Promotion

MARKETING MIX

Amanaike's promotional approach is intentionally restrained and highly curated, reflecting Aman's philosophy of quiet luxury and exclusivity. Digital promotion focuses on selective social media and targeted online advertising, reaching affluent travelers through carefully refined audience targeting rather than mass exposure. Complementing this, print placements in luxury travel, architecture, and cultural publications help position the resort within environments that resonate with Aman's design-conscious and culturally engaged audience. The brand also leverages audio storytelling through podcasts, Spotify, and Pandora, creating immersive narratives that reflect the destination's atmosphere and philosophy. These efforts are reinforced through owned channels, including Aman's website, editorial social platforms, and direct email communications, which maintain a consistent connection with the brand's global guest community.

Visually and tonally, the campaign maintains a cinematic and editorial aesthetic, prioritizing expansive landscapes, moments of silence, and the destination's philosophical essence over traditional promotional messaging. The communication style remains understated and intentional, avoiding influencer-driven campaigns, overt calls to action, or mass-market advertising. Instead, the goal is to evoke curiosity and emotional resonance, allowing the story of Patagonia and the Aman experience to speak for itself.



Budget Allocation

MARKETING MIX

DIGITAL (SOCIAL MEDIA, EMAILING, WEBSITE)

- Quiet paid social (Instagram, YouTube, LinkedIn)
- Organic social content production
- CRM-driven email campaigns (pre-sell & public launch)
- Website content, landing pages, editorial storytelling

PRINT MEDIA (2-3 LUXURY MAGAZINES)

- Full-page or double-page spreads
- Premium placement timing aligned with peak travel planning cycles

PUBLIC RELATIONS (PR)

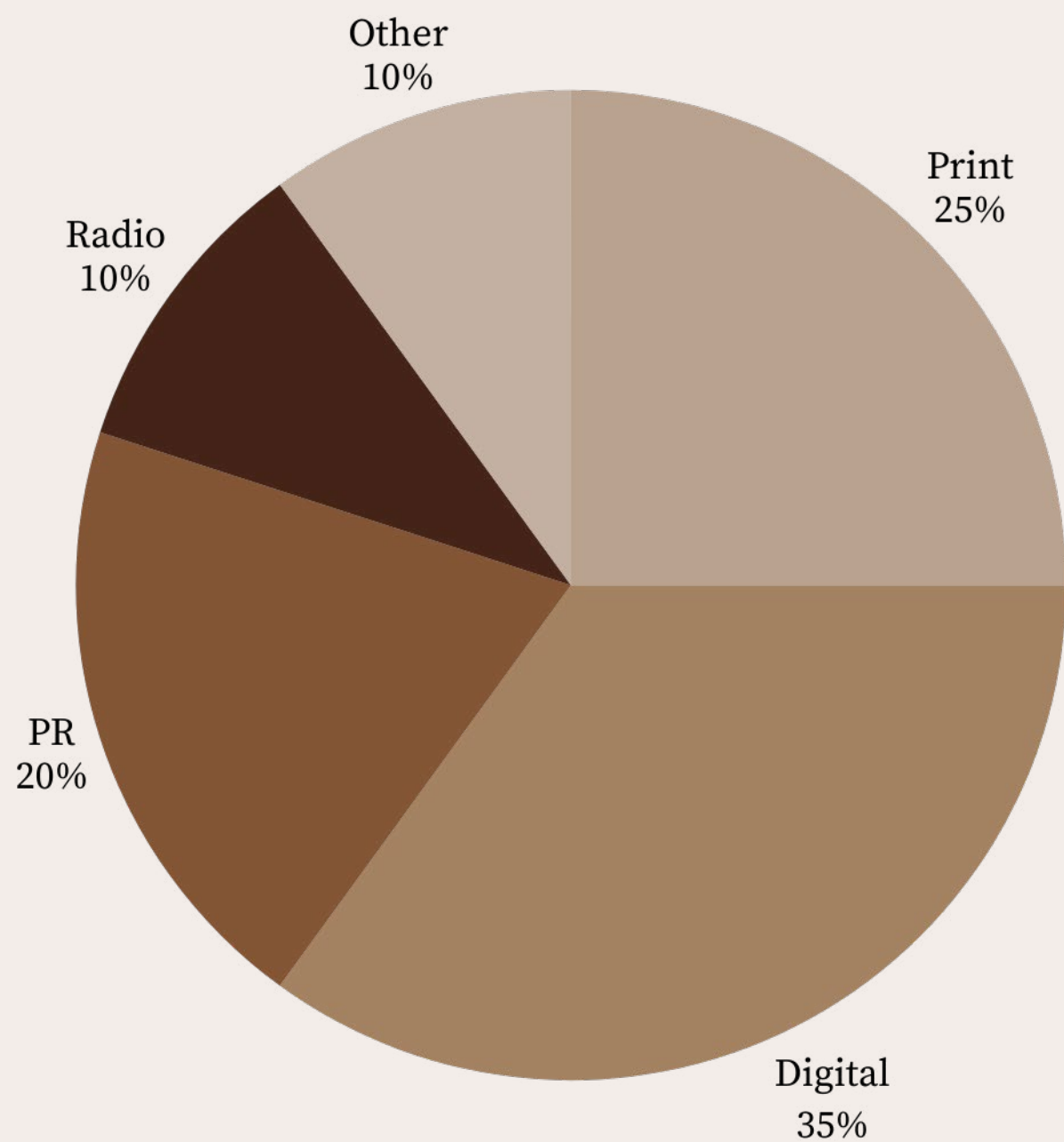
- Global PR agency retainers
- Press trips (highly selective)
- Long-form earned media placement strategy

RADIO (PODCASTS, SPOTIFY, PANDORA)

- Host-read podcast integrations
- Streaming audio placements
- Sound-based branding

OTHER (EVENTS, CONTINGENCY)

- Private launch events
- Strategic brand partnerships
- Contingency buffer for market shifts



Private Pre-Launch

MARKETING FUNNEL

The introduction of Amanaike begins quietly with a private pre-launch for Aman's most loyal guests, often referred to as "Aman Junkies." Rather than opening with a traditional public campaign, the resort is first shared through a loyalty-driven release that feels more like a personal invitation than a marketing announcement. These guests already understand Aman's philosophy of restraint and sanctuary, making them the natural first audience to experience a new destination. Communication during this phase is delivered through Aman's CRM and guest relations teams, with messaging that feels warm, personal, and rooted in the guest's existing relationship with the brand. Patagonia is presented not as a product to promote, but as a new place to quietly discover within the Aman world.

The pre-launch experience is designed around priority access and thoughtful planning rather than volume bookings. Loyal guests are offered early access to limited inventory, concierge-led itinerary design, and the ability to plan their stays before the resort becomes widely known. This approach ensures that the earliest occupancy is composed of guests who are already deeply aligned with the brand's values. At the same time, the structure naturally encourages organic advocacy within Aman's community. Select guests are able to extend invitations to a trusted companion, turning loyalty into discreet word-of-mouth and allowing the story of Amanaike to spread in the same quiet way Aman experiences often do, through personal recommendation rather than promotion.



Dear [Guest Name],

Reflecting on your past journeys with us—particularly the stillness you enjoyed amongst the stone canyons of Amangiri—I felt this was the moment to share something new.

For the past few years, we have been quietly searching for a sanctuary that rivals the raw, elemental energy of our most remote properties. We found it in the shadow of the Torres del Paine.

Welcome to Amanaike.

The Founder's Circle

Priority Reservations: First choice of the Lakefront Pavilions

The Founder's Itinerary: A bespoke expedition plan curated by our head naturalist, available only to our first 50 guests.

A Legacy Invitation: The ability to extend this priority booking window to one friend or family member of your choosing.

[VIEW THE PRIVATE LOOKBOOK](#)

Password: STILLNESS

Sincerely,

{RM Name}
Aman Patagonia





Amanaike

Aman Patagonia stands in reverence to the heart of the Andes mountains, where the rugged peaks of the Cordillera Occidental meet the turquoise lakes. This is a place that speaks in whispers and joins worlds in elegant simplicity.



Embraced by the landscape, refined sanctuaries of stone and oak retreat to the heart of the reserve, opening up to the view through far views and soft light under the Patagonian sky.

A remote escape of serene beauty, Aman Patagonia is a place where the wild meets the soul of tranquil repose.



Public Awareness Launch

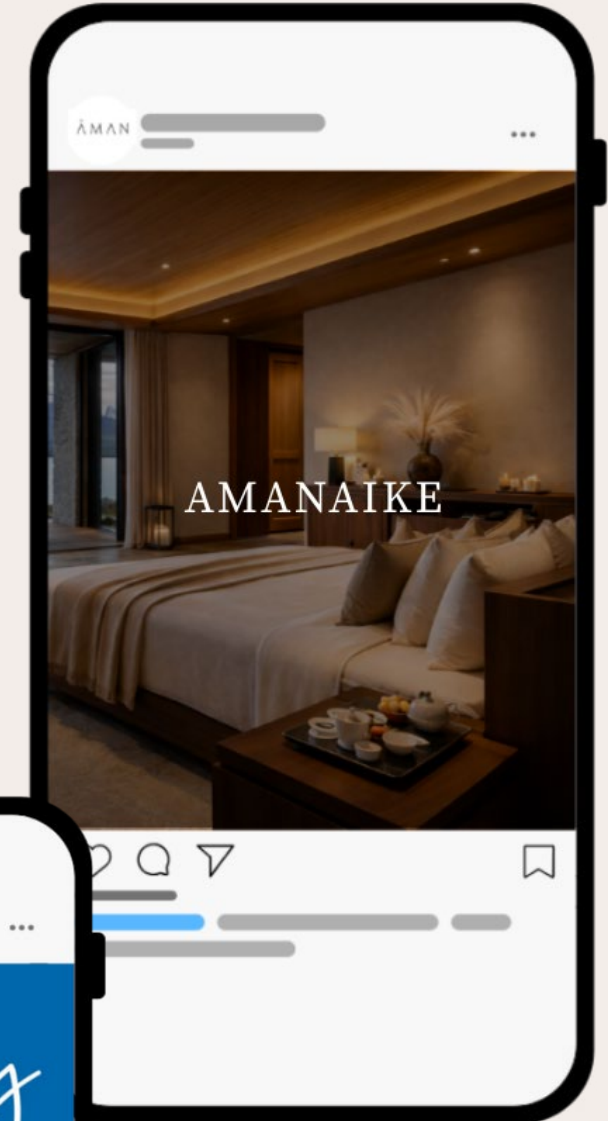
MARKETING FUNNEL

After Aman's loyal guests have been given the first opportunity to experience Amanaike, the introduction gently expands to the wider market. This stage is not about creating buzz or mass attention. Instead, it focuses on placing the property in the right cultural spaces, luxury travel publications, thoughtful media environments, and digital platforms where Aman's quiet philosophy naturally fits. The intention is to build awareness in a way that feels elevated and intentional, allowing the story of Patagonia and the sanctuary of Amanaike to unfold slowly.

Digital channels are used carefully and with purpose. Instagram supports general awareness and organic growth through calm, cinematic imagery that highlights the vast Patagonian landscape and the stillness of the experience. YouTube becomes the platform for deeper visual storytelling, introducing the destination through short films that capture the resort's architecture, environment, and atmosphere. LinkedIn is used more strategically to reach ultra-high-net-worth professionals and corporate leaders, positioning Amanaike as an ideal setting for executive retreats, founder gatherings, and leadership strategy sessions.

Editorial media helps reinforce prestige and credibility. Features in publications such as Condé Nast Traveler, Travel + Leisure, and Elite Traveler allow the property to be introduced through thoughtful storytelling rather than direct promotion. Audio also plays a role in extending the feeling of Patagonia's calm through curated podcasts, including Luxury Travel Insider hosted by Sarah Groen, Behind the Money from the Financial Times, and The Luxury Travel Edit hosted by John O'Cealla.

Across all of these channels, the communication remains simple, cinematic, and minimal. Rather than pushing for immediate bookings, the goal is to spark curiosity and invite guests to explore the story of Amanaike at their own pace, preserving the quiet, thoughtful tone that defines the Aman experience.





Consideration

MARKETING FUNNEL

The consideration stage is where a guest moves from simple admiration to seriously considering the journey. For a destination as remote and iconic as Patagonia, marketing becomes less about excitement and more about building confidence, quietly answering the question many travelers have: Is this experience truly worth the journey? Aman approaches this moment through thoughtful storytelling and detailed editorial content that helps guests picture what their stay will feel like. Through immersive imagery, carefully written experience descriptions, and a calm, non-transactional tone, potential guests begin to imagine themselves within the landscape and rhythm of Amanaike.

Trust is strengthened through the presence of the resort within carefully selected luxury travel networks. Partnerships with elite travel designers, Virtuoso, and American Express Fine Hotels & Resorts add an additional layer of credibility and reassurance. These channels are not used for mass distribution but for curated access through trusted advisors who understand Aman guests' expectations. Throughout this stage, the guest is gently guided from inspiration toward clarity, moving from curiosity to confidence, always with the feeling that they are being invited into the experience rather than sold to.

Public Conversion

MARKETING FUNNEL

When a guest is ready to book, the conversion process remains highly intentional and controlled. Amanaike is designed to convert primarily through Aman's direct channels, including Aman.com, the reservations team, and CRM-connected guest profiles, while also being available through a small group of trusted luxury travel advisors and curated partners. This approach ensures that the booking experience reflects the same level of care and personalization as the stay itself, reinforcing Aman's commitment to service before the guest even arrives.

At this stage, personalization becomes tangible. Guests are guided through suite preferences, itinerary planning, wellness experiences, and private excursions, allowing the trip to begin taking shape long before arrival. Rather than feeling like a transaction, the booking process feels like the start of a relationship, where the guest's interests, routines, and expectations are thoughtfully considered.

Behind the scenes, Aman closely monitors performance indicators, including pre-launch conversion rates, qualified traffic from editorial placements, and booking patterns among loyal guests. However, this data-driven precision remains invisible to the guest. There are no discounts, flash offers, or aggressive sales tactics, only a calm, concierge-led process designed to make the journey into Patagonia feel effortless from the very first interaction.





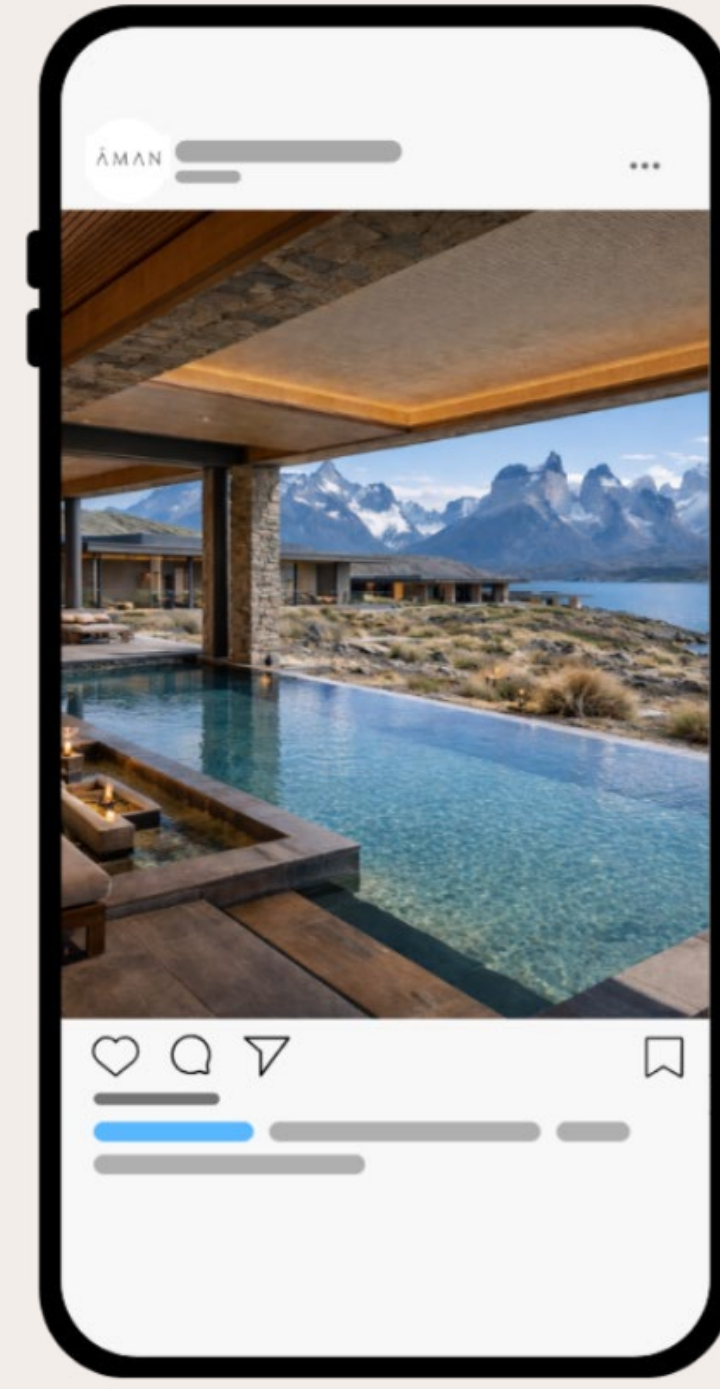
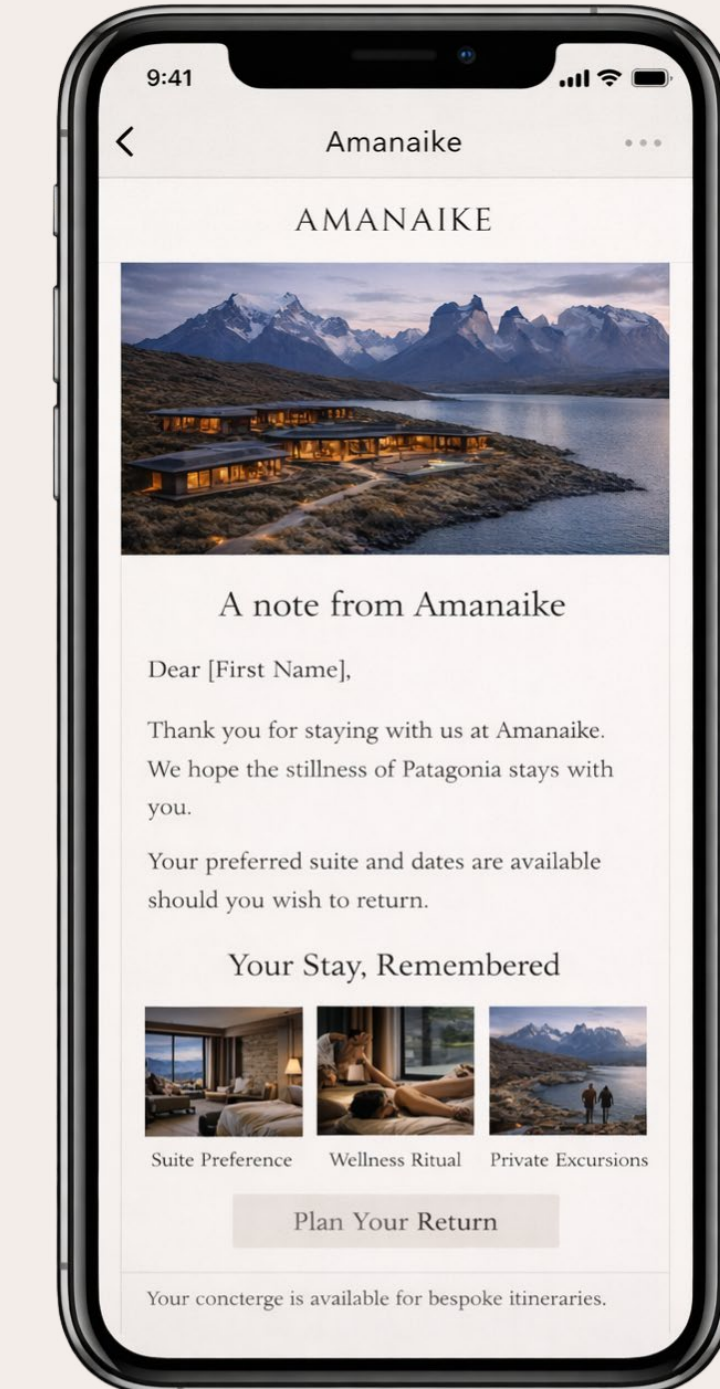
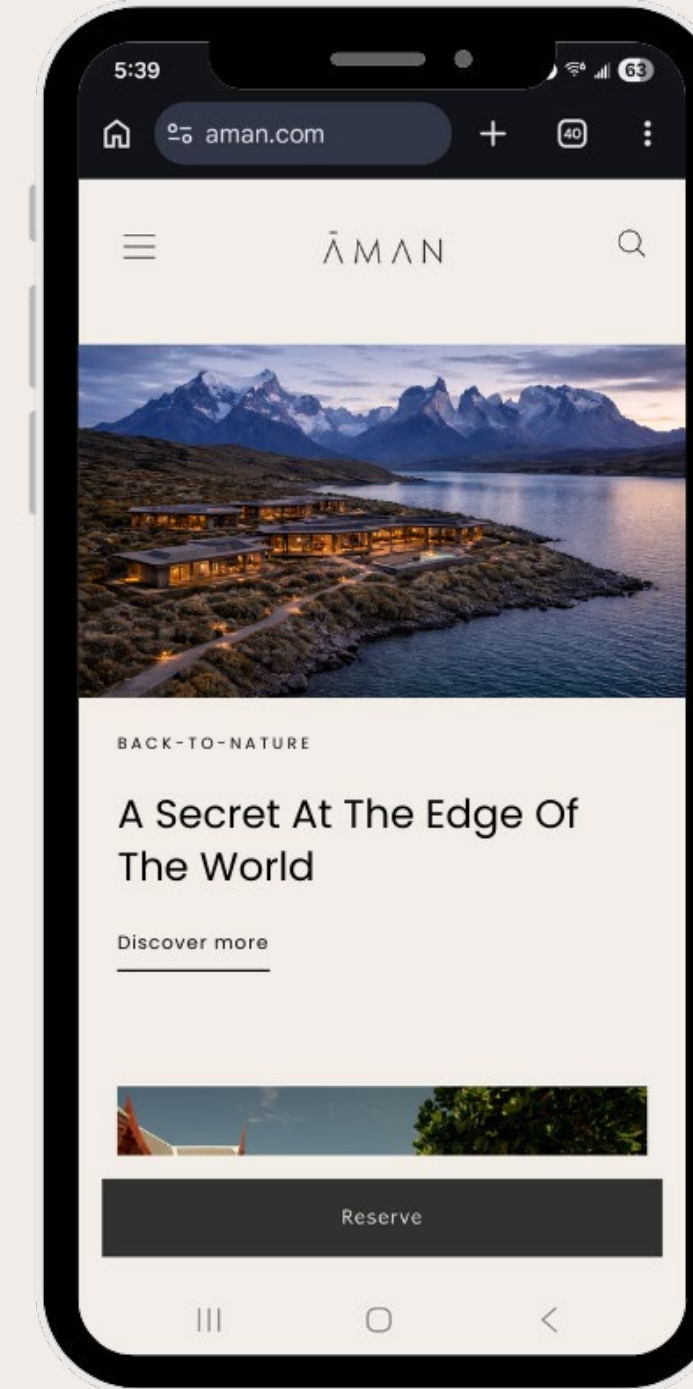
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Loyalty & Advocacy MARKETING FUNNEL

At Aman, loyalty isn't built through points or rewards programs, it's built through recognition and memory. After a guest's stay at Amanaike, the relationship continues through thoughtful follow-up and CRM-driven guest care. Personalized messages acknowledge the guest's journey, reference their preferences, and quietly leave the door open for future travel without pressure. The tone remains warm and human, extending the feeling of Patagonia's calm so that the guest continues to associate Amanaike with stillness and restoration long after they return home.

Advocacy grows naturally from that experience. Aman understands that the most powerful recommendations often happen privately, within trusted circles. By offering loyal guests early access to new destinations, gifting meaningful memory pieces inspired by Chilean craftsmanship, and remembering guest preferences with precision, the brand creates moments that guests genuinely want to share. In this way, word-of-mouth becomes a natural outcome of emotional connection rather than a marketing tactic. The journey ends the same way it began, quietly, intentionally, and with a sense of restraint that reflects the Aman philosophy.

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FINANCIALS

Cost of Development

FINANCIALS

The proposed development budget for Amanaike is **\$79 million**, representing the capital required to bring Aman’s first South American sanctuary to life in a way that is both brand-consistent and environmentally sensitive. While Patagonia offers extraordinary natural value, building in such a remote location requires careful investment in infrastructure, logistics, and construction quality to ensure the experience feels seamless upon arrival.

A large share of this budget would support the physical development of the resort itself, including site preparation, architecture, construction, and interior execution. Because the property is designed to disappear into the landscape, the investment is not centered on excess, but on restraint done exceptionally well: natural materials, low-density planning, panoramic siting, and a built environment that feels calm, durable, and deeply connected to place.

The development cost also reflects the need for specialized operational and experiential infrastructure. This includes wellness spaces such as the Aman Spa, dining environments, private guest amenities, and the service systems needed to deliver Aman’s highly personalized standard in a remote setting. In Patagonia, even simplicity requires precision, and the budget accounts for making logistics feel invisible to the guest.

Ultimately, the \$79 million ask reflects a strategic investment in a landmark property that is intentionally small in scale but high in long-term brand value. Rather than building for volume, Amanaike is designed to generate return through exclusivity, premium pricing, and deep alignment with Aman’s global guest base, positioning the resort as a distinctive and credible entry into South America.



Cost of Development

	% of Revenue	Cost	Depreciation
Land	10.8%	\$ 8.3 M	
Building & Site	61.9%	\$ 48 M	\$1,199,649
Soft Costs	12.7%	\$ 9.8 M	
FF&E	10%	\$ 7.7 M	\$774,016
Preowning & Working Capital	1.9%	\$ 1.5 M	
Developer Fee	2.7%	\$ 2.1 M	
OS&E	1.5%	\$ 1.2 M	

Cost per Key & Occupancy Strategy

FINANCIALS

The development of Amanaike reflects Aman’s long-standing commitment to low-density luxury, architectural integrity, and place-driven design. With a total development investment of \$79 million and a planned inventory of 40 rooms, the resort carries an estimated cost per key of approximately \$1.9 million. This elevated cost per key aligns with Aman’s global development model, in which projects prioritize environmental integration, premium materials, and an exceptional guest experience over maximizing room count. In Patagonia, the investment also accounts for the logistical complexity of building in a remote environment while maintaining strict environmental sensitivity and design precision.

Because of this philosophy, Amanaike should be understood primarily as a brand-equity and image-building destination rather than as a property designed for rapid short-term profitability. Aman’s strategy in locations like Patagonia is to establish iconic, place-defining resorts that strengthen the brand’s global identity, expand the Aman ecosystem into new regions, and deepen loyalty among existing guests. The value of the property, therefore, extends beyond direct revenue generation, contributing to Aman’s long-term positioning as the leader in sanctuary-style ultra-luxury hospitality.

Occupancy expectations reflect this intentional positioning. Rather than targeting high-volume utilization, Amanaike is designed to operate with measured occupancy levels that increase gradually during the first years of operation. In Year 1, occupancy is expected to stabilize around 50–55% as the property establishes awareness and builds its guest base. By Year 2, as word-of-mouth grows within Aman’s loyal community and global travel advisors, occupancy is projected to increase to 55–60%. By Year 3, the resort is expected to reach a more mature operating level of approximately 60–65% occupancy, consistent with benchmarks for remote ultra-luxury destinations.

This phased growth strategy allows the property to preserve exclusivity, maintain exceptional service standards, and build demand organically through Aman’s global guest network. Strong peak-season demand will continue to drive high occupancy during Patagonia’s summer months, while shoulder and winter seasons will focus on wellness retreats, longer stays, and returning Aman guests. Together, the high cost per key and measured occupancy trajectory reinforce Aman’s core philosophy: creating rare destinations where long-term brand value, guest experience, and cultural resonance take precedence over rapid scale or short-term profit.

Occupancy Rate

	Avg Occupancy Rate
Year 1: 2027	50%
Year 2: 2028	60%
Year 3: 2029	70%

Income & Break-Even Year 3

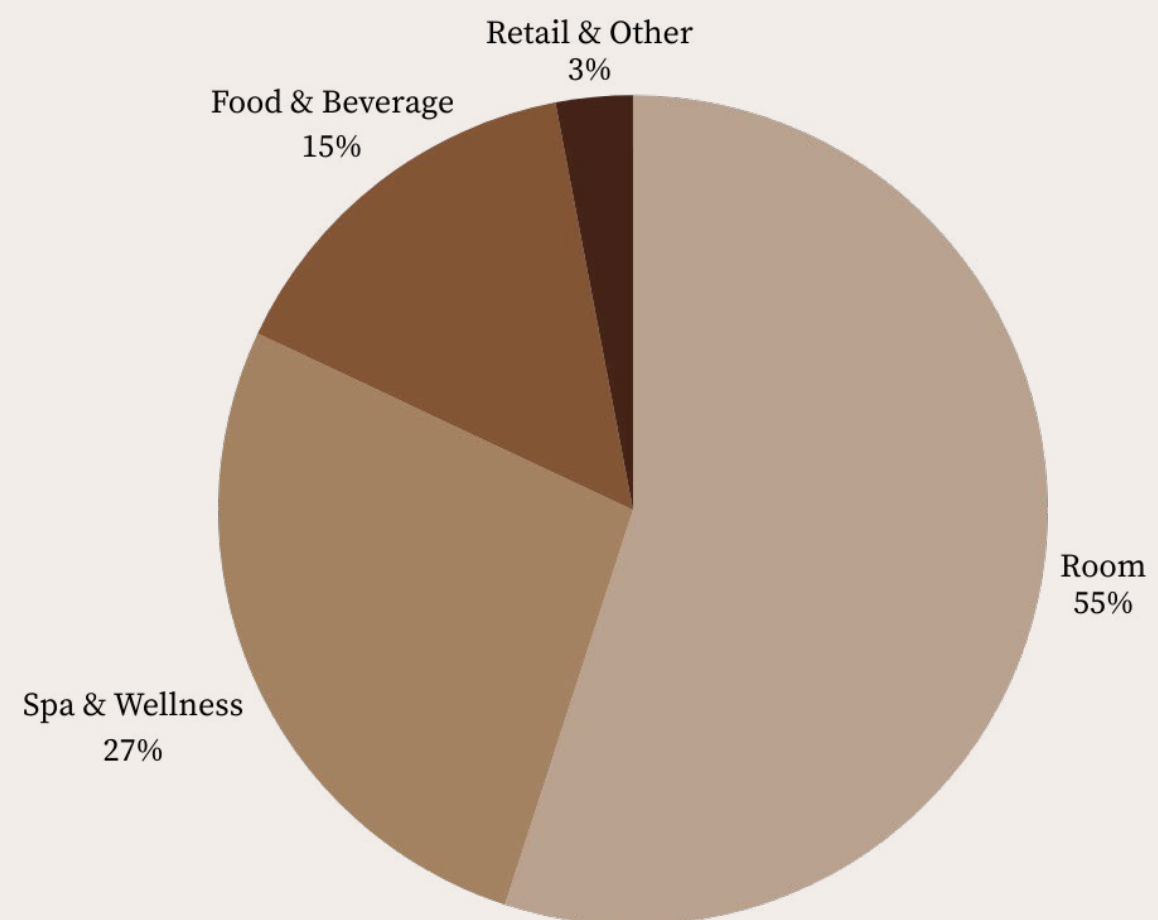
FINANCIALS

In Year 1, the resort is projected to generate \$53.8 million in revenue, driven primarily by room bookings, dining, wellness services, and curated guest experiences. However, because Amanaike will operate with Aman’s signature high service standards and staffing ratios, operating costs remain substantial. Combined with cost of revenue and operating expenses totaling roughly \$59.9 million, the property is expected to operate at a net loss of approximately \$7.8 million in its opening year. This initial loss reflects typical ramp-up challenges such as early operational inefficiencies, staff training, marketing investment, and gradually building occupancy levels.

By Year 2, performance improves as brand awareness grows and operational efficiencies increase. Revenue is projected to rise to \$64.7 million, supported by stronger occupancy, repeat Aman guests, and increased demand from the brand’s global network of luxury travel advisors. While costs also increase as the resort operates closer to full capacity, the loss narrows significantly to approximately \$4.4 million, demonstrating the property’s movement toward financial stabilization.

In Year 3, revenue is projected to reach \$75 million, reflecting stronger market positioning and the continued growth of Patagonia as a luxury destination. As fixed operational structures stabilize and occupancy continues to increase, the projected loss declines further to approximately \$1.8 million, signaling that the property is approaching breakeven performance.

Overall, this financial trajectory highlights that Amanaike functions as a strategic brand-building investment rather than a short-term profit generator. The property strengthens Aman’s global portfolio, introduces the brand to South America, and enhances long-term loyalty among Aman’s core guest segment—often referred to as “Aman Junkies”—who actively seek new and remote destinations within the brand’s ecosystem. Over time, the resort is expected to transition from early investment phases toward sustainable profitability as demand stabilizes and operational efficiencies improve.



Income Statement

	Year 1	Year 2	Year 3
Revenue	\$ 53.8 M	\$ 64.7 M	\$ 75 M
Cost of Revenue	\$ 21.4 M	\$ 25.8 M	\$ 29.9 M
Gross Profit	\$ 32.4 M	\$ 38.9 M	\$ 45.1 M
Operating Expenses	\$ 38.5 M	\$ 42.3 M	\$ 46.6 M
Operating Income	\$ (6.1) M	\$ (3.5)	\$ (1.4) M
Taxes	\$ 1.6 M	\$ 0.9 M	\$ 0.4 M
Net Income	\$ (7.8) M	\$ (4.4) M	\$ (1.8) M



AMANAIKE GALLERY



Lobby Area



Restaurant



Room Bathroom



Bedroom



Private Spa Room



Couples Spa Room



Infrared Sauna Room



Quiet Zone Infinity Pool



APPENDIX

Project Overview
Aman Hospitality in Patagonia, Chile
Jan 2027 to Dec 2029

Course	LXMT 776 - Travel and Hospitality: Global Management and Brand Building	
Project Name	Aman Geographic Expansion	
Selected Brand	Aman Hospitality	
Group Members	Sanjana Sainath Rao	MA
	Molly Daines	MFA
	Anushka Khale	MFA
	Taylor Barcus	MA
Objective	The new location will be an expansion for Aman Hospitality into Chile with a resort in Patagonia. The design of the location will follow the current trajectory of Aman Hospitality.	
Location	Patagonia, Chile	



Revenue													
Aman Hospitality in Patagonia, Chile													
Jan 2027 to Dec 2029													
2027	January	February	March	April	May	June	July	August	September	October	November	December	Total/Avg
ADR	\$4,500	\$4,500	\$4,000	\$4,000	\$3,500	\$3,500	\$3,500	\$3,500	\$4,000	\$4,000	\$4,500	\$4,500	\$48,000
No. of Rooms	40	40	40	40	40	40	40	40	40	40	40	40	
No. of Days	31	28	31	30	31	30	31	31	30	31	30	31	
Occupancy Rate	60.00%	60.00%	50.00%	50.00%	40.00%	40.00%	40.00%	40.00%	50.00%	50.00%	60.00%	60.00%	50.00%
Revenue from Rooms	\$ 3,348,000	\$ 3,024,000	\$ 2,480,000	\$ 2,400,000	\$ 1,736,000	\$ 1,680,000	\$ 1,736,000	\$ 1,736,000	\$ 2,400,000	\$ 2,480,000	\$ 3,240,000	\$ 3,348,000	\$ 29,608,000
Revenue from Food & Beverage	\$ 913,091	\$ 824,727	\$ 676,364	\$ 654,545	\$ 473,455	\$ 458,182	\$ 473,455	\$ 473,455	\$ 654,545	\$ 676,364	\$ 883,636	\$ 913,091	\$ 8,074,909
Revenue from Spa & Wellness	\$ 1,643,564	\$ 1,484,509	\$ 1,217,455	\$ 1,178,182	\$ 852,218	\$ 824,727	\$ 852,218	\$ 852,218	\$ 1,178,182	\$ 1,217,455	\$ 1,590,545	\$ 1,643,564	\$ 14,534,836
Revenue from Retail & Other	\$ 182,618	\$ 1,649	\$ 135,273	\$ 1,309	\$ 94,691	\$ 916	\$ 94,691	\$ 947	\$ 130,909	\$ 1,353	\$ 176,727	\$ 1,826	\$ 822,910
Total Revenue (\$)	\$ 6,087,273	\$ 5,498,182	\$ 4,509,091	\$ 4,363,636	\$ 3,156,364	\$ 3,054,545	\$ 3,156,364	\$ 3,156,364	\$ 4,363,636	\$ 4,509,091	\$ 5,890,909	\$ 6,087,273	\$ 53,832,727
2028	January	February	March	April	May	June	July	August	September	October	November	December	Total/Avg
ADR	\$4,500	\$4,500	\$4,000	\$4,000	\$3,500	\$3,500	\$3,500	\$3,500	\$4,000	\$4,000	\$4,500	\$4,500	\$48,000
No. of Rooms	40	40	40	40	40	40	40	40	40	40	40	40	
No. of Days	31	29	31	30	31	30	31	31	30	31	30	31	
Occupancy Rate	70.00%	70.00%	60.00%	60.00%	50.00%	50.00%	50.00%	50.00%	60.00%	60.00%	70.00%	70.00%	60.00%
Revenue from Rooms	\$ 3,906,000	\$ 3,654,000	\$ 2,976,000	\$ 2,880,000	\$ 2,170,000	\$ 2,100,000	\$ 2,170,000	\$ 2,170,000	\$ 2,880,000	\$ 2,976,000	\$ 3,780,000	\$ 3,906,000	\$ 35,568,000
Revenue from Food & Beverage	\$ 1,065,273	\$ 996,545	\$ 811,636	\$ 785,455	\$ 591,818	\$ 572,727	\$ 591,818	\$ 591,818	\$ 785,455	\$ 811,636	\$ 1,030,909	\$ 1,065,273	\$ 9,700,364
Revenue from Spa & Wellness	\$ 1,917,491	\$ 1,793,782	\$ 1,460,945	\$ 1,413,818	\$ 1,065,273	\$ 1,030,909	\$ 1,065,273	\$ 1,065,273	\$ 1,413,818	\$ 1,460,945	\$ 1,855,636	\$ 1,917,491	\$ 17,460,655
Revenue from Retail & Other	\$ 213,055	\$ 1,993	\$ 162,327	\$ 1,571	\$ 118,364	\$ 1,145	\$ 118,364	\$ 1,184	\$ 157,091	\$ 1,623	\$ 206,182	\$ 2,131	\$ 985,029
Total Revenue (\$)	\$ 7,101,818	\$ 6,643,636	\$ 5,410,909	\$ 5,236,364	\$ 3,945,455	\$ 3,818,182	\$ 3,945,455	\$ 3,945,455	\$ 5,236,364	\$ 5,410,909	\$ 6,872,727	\$ 7,101,818	\$ 64,669,091
2029	January	February	March	April	May	June	July	August	September	October	November	December	Total/Avg
ADR	\$4,500	\$4,500	\$4,000	\$4,000	\$3,500	\$3,500	\$3,500	\$3,500	\$4,000	\$4,000	\$4,500	\$4,500	\$48,000
No. of Rooms	40	40	40	40	40	40	40	40	40	40	40	40	
No. of Days	31	28	31	30	31	30	31	31	30	31	30	31	
Occupancy Rate	80.00%	80.00%	70.00%	70.00%	60.00%	60.00%	60.00%	60.00%	70.00%	70.00%	80.00%	80.00%	70.00%
Revenue from Rooms	\$ 4,464,000	\$ 4,032,000	\$ 3,472,000	\$ 3,360,000	\$ 2,604,000	\$ 2,520,000	\$ 2,604,000	\$ 2,604,000	\$ 3,360,000	\$ 3,472,000	\$ 4,320,000	\$ 4,464,000	\$ 41,276,000
Revenue from Food & Beverage	\$ 1,217,455	\$ 1,099,636	\$ 946,909	\$ 916,364	\$ 710,182	\$ 687,273	\$ 710,182	\$ 710,182	\$ 916,364	\$ 946,909	\$ 1,178,182	\$ 1,217,455	\$ 11,257,091
Revenue from Spa & Wellness	\$ 2,191,418	\$ 1,979,345	\$ 1,704,436	\$ 1,649,455	\$ 1,278,327	\$ 1,237,091	\$ 1,278,327	\$ 1,278,327	\$ 1,649,455	\$ 1,704,436	\$ 2,120,727	\$ 2,191,418	\$ 20,262,764
Revenue from Retail & Other	\$ 243,491	\$ 2,199	\$ 189,382	\$ 1,833	\$ 142,036	\$ 1,375	\$ 142,036	\$ 1,420	\$ 183,273	\$ 1,894	\$ 235,636	\$ 2,435	\$ 1,147,010
Total Revenue (\$)	\$ 8,116,364	\$ 7,330,909	\$ 6,312,727	\$ 6,109,091	\$ 4,734,545	\$ 4,581,818	\$ 4,734,545	\$ 4,734,545	\$ 6,109,091	\$ 6,312,727	\$ 7,854,545	\$ 8,116,364	\$ 75,047,273

Topic	Justification	Source
Room Pricing	For the peak months of November to February, the room tariff is set at \$4,500 per night. For non-peak months, the estimated rate ranges between \$3,500 and \$4,000 per night.	https://www.aman.com/
Room Pricing	Pricing has been determined by analyzing Aman Hospitality's current rates at other U.S. properties and benchmarking against the Average Daily Rate (ADR) of key competitors, such as Tierra Patagonia.	https://tierrapatagonia.com/
2027 Occupancy Rate	Average of 50%	
2028 Occupancy Rate	Average of 60%	
2029 Occupancy Rate	Average of 70%	
Revenue from Rooms	Approximately 55% of total revenue is projected to come from room sales, reflecting Aman Hospitality's premium pricing strategy and high Average Daily Rate (ADR) positioning within the ultra-luxury segment.	
Revenue from Spa and Wellness	Approximately 27% of total revenue is projected to be generated from Spa and Wellness services, reflecting Aman's positioning as a holistic luxury and wellness-driven hospitality brand.	
Revenue from Food and Beverage	Approximately 15% of total revenue is projected to be generated from Food and Beverage, as dining is not included in the standard room tariff.	
Revenue from Retail & Other	Approximately 3% of total revenue is projected to be generated from retail, as Aman offers a curated but limited selection of apparel, wellness, and beauty products.	

Development Costs (Per Key)		
AMAN Hospitality in Patagonia, Chile		

Land	\$	208,390.50	10.8%
Building & Site	\$	1,199,649.00	61.9%
Soft Costs	\$	245,844.80	12.7%
FF&E	\$	193,504.00	10.0%
Pre-Opening & Working Capital	\$	37,282.50	1.9%
Developer Fee	\$	51,979.50	2.7%
OS&E	\$	1,200,000.00	1.5%
Total Cost Per Key	\$	1,936,650.30	101.5%
Total Development Cost	\$	78,666,012.00	

Topic	Justification	Source
Land	Patagonia is a privacy-heavy site and often needs more land per key (1.5x the average price)	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf
Building & Site	Public space, remote infrastructure, spa, restaurant, laundry, back of house, etc. More public area per key. (1.5x average price)	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf
Soft Costs	Top-tier architecture, interiors, specialist consultants, complex legal structures (1.6x average)	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf
FF&E	Custom fitted rooms, high-end spa, larger rooms, importing goods to remote location (2x average price)	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf
Pre-Opening & Working Capital	Intensive training, recruiting and relocating in a remote area (1.5x average price)	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf
Developer Fee	Complex (remote/higher risk), longer timelines (1.5 average price)	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf
OS&E	\$30,000 (average per key) x 40 keys	file:///Users/mollydaines/Downloads/HVS-US-Hotel-Development-Cost-Survey-2025.pdf

Depreciation		
		Year 1
FF&E	\$ 7,740,160.00	\$ 774,016.00
Useful Life	10 years	
		Year 1
Building and Site	\$ 47,985,960.00	\$ 1,199,649.00
Useful Life	40 years	

Income Statement
Aman Hospitality in Patagonia, Chile
Jan 2027 to Dec 2029

	2027	% Rev	2028	% Rev	2029	% Rev
Total Revenue	\$ 53,832,727	100%	\$ 64,669,091	100%	\$ 75,047,273	100%
Revenue from Rooms	\$ 29,608,000	55%	\$ 35,568,000	55%	\$ 41,276,000	55%
Revenue from Food & Beverage	\$ 8,074,909	15%	\$ 9,700,364	15%	\$ 11,257,091	15%
Revenue from Spa & Wellness	\$ 14,534,836	27%	\$ 17,460,655	27%	\$ 20,262,764	27%
Revenue from Retail and Other	\$ 822,910	2%	\$ 985,029	2%	\$ 1,147,010	2%
Total Cost of Revenue	\$ 21,447,364.04	40%	\$ 25,762,711.25	40%	\$ 29,899,291.96	40%
Cost of Rooms	\$ 8,882,400.00	30%	\$ 10,670,400.00	30%	\$ 12,382,800.00	30%
Cost of Food & Beverage	\$ 4,844,945.45	60%	\$ 5,820,218.18	60%	\$ 6,754,254.55	60%
Cost of Spa & Wellness	\$ 7,267,418.18	50%	\$ 8,730,327.27	50%	\$ 10,131,381.82	50%
Cost of Retail and Other	\$ 452,600.40	55%	\$ 541,765.80	55%	\$ 630,855.60	55%
Gross Profit	\$ 32,385,363.24	60%	\$ 38,906,379.65	60%	\$ 45,147,980.76	60%
Operating Expenses						
Administrative Expenses	\$ 3,852,800	7.16%	\$ 4,238,080	7.87%	\$ 4,661,888	8.66%
Payroll & Benefits	\$ 13,484,800	25.05%	\$ 14,833,280	27.55%	\$ 16,316,608	30.31%
Marketing & Advertising	\$ 2,691,636	5.00%	\$ 3,233,455	6.01%	\$ 3,752,364	6.97%
Property Maintenance & Utilities	\$ 3,082,240	5.726%	\$ 3,390,464	6.298%	\$ 3,729,510	6.928%
Room Operating Costs	\$ 3,082,240	5.726%	\$ 3,390,464	5.243%	\$ 3,729,510	4.970%
Food & Beverage Operating Costs	\$ 7,705,600	14.314%	\$ 8,476,160	15.745%	\$ 9,323,776	17.320%
Spa & Wellness Operating Costs	\$ 2,696,960	5.01%	\$ 2,966,656	5.51%	\$ 3,263,322	6.06%
Depreciation (Furniture and Equipment)	\$ 774,016	1.44%	\$ 774,016	1.44%	\$ 774,016	1.44%
Depreciation (Building)	\$ 1,199,649	2.23%	\$ 1,199,016	1.85%	\$ 1,199,016	1.60%
Net Operating Expenses	\$ 38,528,000	71.65%	\$ 42,380,800	77.52%	\$ 46,618,880	84.26%
Operating Income or Loss	\$ (6,142,637)	-11%	\$ (3,474,420)	-5%	\$ (1,470,899)	-2%
Income before taxes	\$ (6,142,637)	-11%	\$ (3,474,420)	-5%	\$ (1,470,899)	-2%
Taxes	\$ (1,658,512)	-3.1%	\$ (938,093)	-1.5%	\$ (397,143)	-0.5%
Net Income After Taxes	\$ (7,801,149)	-8%	\$ (4,412,514)	-4%	\$ (1,868,042)	-1%



Resources

- “The Evolution of Aman’s Strategy.” HOTELSMag.com, hotelsmag.com/news/the-evolution-of-amans-strategy/.
- 67 Lake Sarmiento Stock Photos, Pictures & Royalty-Free Images - iStock. <https://www.istockphoto.com/photos/lake-sarmiento>. Accessed 18 Jan. 2026.
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