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## **BI Daily**

**23 February 2024**

### **GLOBAL TRENDS**

#### **Seven key trends that will shape the global wine industry in 2024**

The global wine market is facing a number of challenges as we enter 2024, including structural volume declines in mature markets, an over-reliance on older drinkers and difficulties related to climate change. That said, opportunities persist in some regions, and those younger consumers who do participate in the wine category are becoming more engaged with it – continuing the trend of higher spend within a 'less but better' dynamic. Growth also persists in the low-alcohol wine space – which remains a category strength – and in ecommerce, although here wine's relative maturity is leading to some erosion of market share by beer and spirits as demand in the channel returns to pre-Covid trend rates.

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#### **The 10 Countries That Drink the Most Wine**

Many nations historically known for their affection for wine are also seeing a drop in consumption. One of the most drastic examples of this is France: Though wine has always been pointed to as an essential part of French culture, it's seen a sharp decline over the past decade. Other countries facing a similar struggle in recent years include Italy, Germany, and Argentina.

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#### **UK bulk wine bottlers going back to cork**

Two of the UK's bulk wine bottlers are installing facilities that will allow brands to close their products with cork stoppers alongside screwcaps – a result, db was told last week, of cork's increased desirability. Yates recorded that Encirc Beverages were putting in a corking line that db has been assured will be ready for use in the next couple of months, following a

request from a “top 20” wine brand that is making the move from screwcap to cork for its bulk-shipped wines for the UK market.

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## MAJOR WINE PRODUCING COUNTRIES

### **New Zealand 2024 vintage could be ‘significantly down’ on last two years**

A reduced yield for the 2024 harvest had to be expected, given the widespread damage caused to New Zealand vineyards when Cyclone Gabrielle struck the country’s North Island in February 2023.

An estimated NZ\$13.5 billion (US\$8.42 billion) worth of damage was reported and around 20,000 tonnes of grapes lost. Although there has already been one harvest (2023) since Gabrielle hit, the destruction caused to vines and vineyard infrastructure is not something that could be quickly, easily or completely rectified.

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### **Riverland grape growers ‘at breaking point’**

It comes as wineries are offering farmers rates as low as AU\$120 a tonne (£62) despite the costs of production being more than double this amount. The news follows Riverland Wine group organising an assembly of 900 growers at the request of the South Australian Government to understand concerns.

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### **Excise increase a blow to the wine and brandy industry**

During the national budget speech on Wednesday, Mr Enoch Gondwana, Minister of Finance, announced an excise increase of 7.17% on wine, 7.17% on sparkling wine and 6.67% on brandy.

“Despite extensive dialogue and submissions from South Africa Wine, the National Treasury has not heeded our plea to keep excise inflationary, thus ignoring the vital role of the wine and brandy industry in the larger economy and its significant contributions to job creation across the value chain, particularly in rural communities, as well as the continued pressure for this industry to remain sustainable,” says Christo Conradie, Stakeholder Engagement Manager.

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