

Luxury in Alcoholic Drinks: The Emperor's New Clothes and the Facts behind the Figures

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Contact Soraya Daniels at the
SAWIS Information Centre

Tel 021 8075739
soraya@sawis.co.za

The arrival of a post-recessionary “new normal” momentarily dulled the glistening facade of the luxury goods market, dented seemingly steadfast premiumisation trends and accelerated an on-going shift away from the market’s traditional Western stronghold. Nevertheless, as the fresh economic headwinds engulfing developed markets increase in force, ostentation and aspirational consumption are on course to successfully navigate stormy waters once again.

- Overall growth of 4% in luxury goods across the 26 key markets.
- The higher end of the alcoholic drinks market has reflected this same pattern.
- Champagne, single malt Scotch whisky and cognac can be used as key gauges, the proverbial canaries in the coal mine.
- Cognac was quick to reach - and quickly surpass - pre-recessionary buoyancy.
- Alarm bells should start ringing when focusing on the key UK market. Volumes have continued rising but primarily because of the prevalence of discounting culture.
- The share of super-premium vodka in the US has risen from 12.5% in 2008 to an estimated 14.5% in 2011.

(Euromonitor International, November 2011)

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