



MARKET INTELLIGENCE UPDATES FOR WINE

As per latest reports the top importers of India are USA, UK, Germany, China, Canada. Please find below the latest updates in these markets.

ONLINE WINE SALES ARE SOARING AMID CORONAVIRUS LOCKDOWN: 'A MONTH BIGGER THAN CHRISTMAS' IN US.

The wine industry has seen a rise in demand in the past weeks with substantially increased retail demand due to the COVID-19 pandemic. Direct-to-consumer wine club Winc in US has seen an unprecedented 578% increase in new member sign-ups week-over-week.. A spike in sales has been observed after the announcement that business is being closed and it is being heard that business is well than usual. Online delivery partners are seeing an uptick in demand as high as high as 131%. Work from home and social distancing has accelerated at-home consumption and the broader adoption of e-commerce in wine. It can be a very good time to increase the brand presence of wine in United States of America.

THE ONLINE WINE SHOPS STILL DELIVERING DURING LOCKDOWN IN LONDON

There has been a surge in demand in UK during this lockdown phase as people have not stopped consuming Wine, in fact the demand has increased in London as their annual Wine Festival the Winchester wine festival of London, has been cancelled due to the coronavirus spread. Vendors who were due to be at the festival are accommodating with online orders instead. Free delivery, discount codes and charity donations are being offered with every order. Just like in US, demand is expected to rise in UK the coming days.

CHINA'S WINE INDUSTRY FACING LIQUIDITY CASH CRUNCH

A lot of Problem is being faced by China's burgeoning wine industry due to the enforced closure of catering and pub businesses. It has resulted in sales interruptions and payment collection difficulties; the industry faces a liquidity crunch just as it gears up for spring production. Their firm's offline sales have dropped 80 percent from the same period last year. It has also been noted that the winery's online sales have also been significantly impacted.

The catering industry is just resuming business while the demand for liquor and alcoholic beverages in the retail market hasn't recovered yet, so cash flow-back from sales are still stalled. The Covid-19 outbreak happened to occur in the first quarter, thus wine which should have been sold out before the Spring Festival is still on the shelves. So as a severely impacted country by Covid-19 China does not stand as a good market to export right now.