



**Euromonitor
International**

Fine Wines/Champagne and Spirits in Australia

November 2024

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KEY DATA FINDINGS

2024 DEVELOPMENTS

Luxury spirits leads the way as value growth is driven by luxury whiskies and vodka
Premiumisation evident through consumer preference for considered craftsmanship, top-quality ingredients and authentic provenance
Health-conscious drinking enters mainstream as non/low alcohol gains traction both locally and internationally

PROSPECTS AND OPPORTUNITIES

Higher alcohol duty, particularly on spirits, a factor to consider over the forecast period
Aspirational global collaborations keep luxury spirits refreshed, rejuvenated and accessible to more diverse demographics
Environmental, social and governance efforts within luxury spirits

CATEGORY DATA

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Luxury Goods in Australia - Industry Overview

EXECUTIVE SUMMARY

Luxury shoppers become increasingly discerning as economic pressures impact demand
Surging inflation, high interest rates and increased living expenses are among the economic headwinds impacting luxury goods
Multinational automotive groups and French luxury conglomerates dominate competitive landscape of luxury goods in Australia
Successful omnichannel approach to luxury facilitates consumer dialogue in the digital realm, while simultaneously rejuvenating city streets and retail precincts
Improved outlook for premium and luxury cars, experiential luxury and fine wines/champagne and spirits

MARKET DATA

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DISCLAIMER

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/fine-wines-champagne-and-spirits-in-australia/report.