



Fine Wines/Champagne and Spirits in Australia

November 2024

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Fine Wines/Champagne and Spirits in Australia - Category analysis

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

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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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