

## **Fine Wines/Champagne and Spirits in South Africa**

Market Direction | 2024-10-30 | 20 pages | Euromonitor

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### **Report description:**

Fine wines/champagne and spirits has continued to record double-digit growth in current value terms in South Africa in 2024. This strong growth has been largely driven by the increase in unit prices which was a result of elevated inflation and rising production costs. Moreover, taxes were also increased on alcoholic drinks in 2024. However, the luxury segment is generally more resilient to inflationary pressures and therefore despite the significant price increases seen fine wines/champagne and...

Euromonitor International's Fine Wines/Champagne and Spirits in South Africa report offers a comprehensive guide to the size and shape of the Fine Wines/Champagne and Spirits market at a national level. It provides the latest retail sales data, allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market and their effects on Fine Wines/Champagne and Spirits retailing along with the development of consumers' shopping patterns. Forecasts to 2028 illustrate how the market is set to change

Product coverage: Fine Wines, Luxury Spirits.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- \* Get a detailed picture of the Fine Wines/Champagne and Spirits market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

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#### 2024 DEVELOPMENTS

Price inflation fuels value growth in 2024 as players launch new products and marketing campaigns to attract consumers

Local craft distilleries focus on their South African heritage and use of local ingredients to win over consumers

NoLo trend making headway but luxury producers yet to make significant inroads in this area

#### PROSPECTS AND OPPORTUNITIES

The audience for fine wines/champagne and spirits is set to grow as more consumers look for small indulgences

Changing drinking habits expected to benefit sales

Sustainability concerns likely to influence new product development and marketing

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