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BERRY BROS & RUDD

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UK dominates the World's fine wine market, says new report

A Fine Wine Report, providing a global perspective on the world of wine has been produced by the UK's oldest wine merchant, Berry Bros. & Rudd.

The report shows the UK remains a dominant force in the fine wine market and is amongst the biggest buyers of the most expensive fine wines from Bordeaux, Burgundy, Rhône, Champagne and Spain.

China is becoming an increasingly important player in the fine wine market, and for Bordeaux in particular Chinese wine lovers are the 2nd biggest buyers of top Claret by volume behind Germany, and the 3rd biggest by value, behind Hong Kong and the UK. The pace of growth of Bordeaux imports in China, however, far outstrips that of every other country.

The 30-page report has been created by Berrys' expert wine buying team, which includes no less than four Masters of Wine. Berrys' Buying Director, Alun Griffiths, says he hopes to produce the Fine Wine Report annually.

"The idea of this first report was to identify trends and provide a commentary on the global wine market, embracing all the major areas, and identifying not just those regions which are enjoying growth but also those which are struggling." says Alun who adds: "The UK is the strongest market for top end blue chip wines, but not always for consumption. We remain a major trading market for these wines although the balance of power is manifestly shifting towards Hong Kong."

The UK tops the bill as Burgundy's premier export market, followed by the USA and Japan, and these three markets combined account for 52% of all exports. Hong Kong and China sit in 11th and 20th place when it comes to value, but in terms of volume China leaps up to 14th ahead of Hong Kong in 16th. It is clear that Burgundy is looking to target China as a major market for the future.

Last year, sales of Champagne totalled 321m bottles and after France (190 million bottles) the next biggest market is the UK (30 million). Here the Chinese market has grown exponentially but only from a very low starting point and it now accounts for 1.5 million bottles.

The Fine Wine Report, which includes chapters on a total of 20 wine regions including New Zealand, South Africa and South America, shows that the largest export market for Spain and the Rhône is also the UK.

Berrys' report also offers a view on the future of wine. Alun believes that from a quality standpoint we are living in a Golden Age of Wine, but principally for mid-to-upper price levels; at the lower end it does appear that quality has been compromised by intense competition and the pressing need for deep discounting to move large volumes of stock.

“Where producers can obtain a fair return on their investment of money, time and passion, however, it is clear that quality is more consistently high than in any previous era. Whenever one comes across a creator of any such product of craftsmanship, whether it be wine, furniture, art or a piece of technology, one wants to see endeavour, passion and conscientiousness reap its due reward,” Alun says, adding: The development of discerning new consumer markets, especially in Asia and South America, seems set to ensure that the trend is maintained.”