



Euromonitor  
International

# Fine Wines/Champagne and Spirits in Australia

November 2024

Table of Contents

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

- Table 1 - Sales of Fine Wines/Champagne and Spirits by Category: Value 2019-2024
- Table 2 - Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2019-2024
- Table 3 - NBO Company Shares of Fine Wines/Champagne and Spirits: % Value 2019-2023
- Table 4 - LBN Brand Shares of Fine Wines/Champagne and Spirits: % Value 2020-2023
- Table 5 - Distribution of Fine Wines/Champagne and Spirits by Format: % Value 2019-2024
- Table 6 - Forecast Sales of Fine Wines/Champagne and Spirits by Category: Value 2024-2029
- Table 7 - Forecast Sales of Fine Wines/Champagne and Spirits by Category: % Value Growth 2024-2029

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

- Table 8 - Sales of Luxury Goods by Category: Value 2019-2024
- Table 9 - Sales of Luxury Goods by Category: % Value Growth 2019-2024
- Table 10 - Inbound Receipts for Luxury Goods by Country of Origin: Value 2019-2024
- Table 11 - NBO Company Shares of Luxury Goods: % Value 2019-2023
- Table 12 - LBN Brand Shares of Luxury Goods: % Value 2020-2023
- Table 13 - Distribution of Luxury Goods by Format and Category: % Value 2024
- Table 14 - Forecast Sales of Luxury Goods by Category: Value 2024-2029
- Table 15 - Forecast Sales of Luxury Goods by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 1 - Research Sources

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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](http://www.euromonitor.com/fine-wines-champagne-and-spirits-in-australia/report).