Economic Environment

Economic Conditions Snapshot, June 2017

Global executives see geopolitical issues as a rising risk to growth, but they remain more buoyant than downbeat in their outlook for both the global and domestic economies.

The shares of executives citing geopolitical instability and terrorism as threats to the global economy have grown notably, according to McKinsey’s latest survey on economic conditions. In every region, geopolitical instability is the risk that respondents most often identify as a threat to near-term global growth. For the long term, they say instability in the Middle East and North Africa and terrorist attacks pose outsize threats.

Still, executives remain more positive than negative about the state of the world economy, and they are increasingly buoyant about economic conditions in their home countries. At the same time, respondents in emerging markets and developed markets report new divergences in their views on trade, company profits, and customer demand.

[ Economic-Conditions-Snapshot-June-2017 ]

Global Trends - Wine Industry Key Elements

How brands turn customers into devoted followers

Many consumers like the products they buy, but some people go beyond liking. They actively advocate for the companies and concepts behind those products. Many firms would love to see such enthusiasm among their customers, reviewers and retailers. But how can they create these external evangelists?

A study explored this question by examining Ontario wineries. Most of these wineries are small and have limited marketing budgets. Nonetheless, they have instilled devotion among commentators and consumers for their cool-climate wines.

The key is the ability to create authentic relationships.

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Insight: Is the automated future utopian - or dystopian?

Many marketing pundits insist that human interactions are essential in maintaining strong customer relationships. Automate everything and you'll simply reduce customer relationships to their bare transactional bones, with little to no opportunity to build emotional loyalty through the customer experience. And then along comes some consumer research that appears to abrogate these findings. Or not - with consumer research most often framed to pursue the funding company’s sales agenda, a grain of salt is always required. Still, it's always a good idea to occasional put your most cherished assumptions to the test.

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SA Tourism boosted by Visa red tape reduction

International visitor numbers to South Africa rebounded significantly last year, with a 12.8 percent increase, compared with a 6.8 percent decrease in 2015. The report also found that Southern African Development Community countries contributed 73 percent of the visitors to South Africa during the period under review, while travellers from China and India increased 38 percent and 21.7 percent respectively. It said the the largest number of foreign visitors to South Africa last year came from Zimbabwe, at 2 million, followed by Lesotho, at 1.8 million, and Mozambique, at 1.3 million.

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