Economic Environment

Not just another BRIC in the wall

The term 'BRIC' was originally coined in 2001 by Jim O'Neill (Goldman Sachs) as an acronym for the four rapidly developing countries of Brazil, Russia, India and China, which symbolised the shift in global economic power away from the developed G7 economies. As O'Neill predicted, the BRIC economies all grew in global significance. In 2001, China was the world’s sixth largest economy[1] (second by 2017), Brazil the eleventh (now eighth), India the thirteenth (now fifth) and Russia the sixteenth (now eleventh). By 2017, these economies accounted for more than 41 per cent of the world’s population - over 3 billion people[2].

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Global Trends - Wine Industry Key Elements

Falling UK alcohol consumption driving premiumisation

According to the latest British Lifestyles report from Mintel, 47% of those who do drink alcohol have cut back their consumption. But Britain’s drinkers are spending more money when they do drink, with overall sales of alcohol up by 5.5% in the year to November 2018.

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