Consumer Countries/Markets

Wine Intelligence: How the nation’s wine drinkers might be feeling, post-Brexit

Exporters are quite rightly wondering what the future might hold for the UK wine market. The honest answer, right now, is nobody knows.

Wine drinkers in the UK tend to be higher income (over half earn over £30,000 a year, according to our latest calibration study), educated to university level, and more likely to work in an office or draw a private pension. The voting profiles published so far suggest that these are the same people who (largely) voted to remain part of the continent that still provides them with the majority of their alcohol.

40% of the UK’s wine drinkers are over the age of 55, and it was this age group that voted by a clear majority to leave the EU. So some of the wine consumed last weekend will have been in celebration, not commiseration.

In the medium term, the clouds look ominous. If the UK’s political classes continue to flounder, and fail to provide a clear and positive direction for the UK economy, in a world where entrepreneurial talent and capital can easily take wing, the economic dashboard will start to look frightening. Faced with uncertainty over future income, or whether or not they will have a job next year, UK consumers will quickly rein in spending.

Article attached.