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## **BEGINS**

### **South Korea: a brightening picture for imported wines as economy recovers**

A brightening picture for the South Korean economy is set to boost the fortunes of imported wine suppliers following commercial and economic setbacks over the past two years, according to a new research report from Wine Intelligence.

The **South Korea Landscapes report** reveals that this emerging market has a growing population of regular drinkers of imported wine who are a young and wine adventurous group. Of the total imported wine drinking population (between the ages of 19 and 50) surveyed by Wine Intelligence, around 60% say they are drinking foreign varietals at least once a month. Over three quarters of these regular consumers are under the age of 40 and the majority are keen to try new and different styles of wine, according to the report.

Chile and France currently are the major market players with Italy, California and Australia currently forming a second tier, in terms of consumer awareness and purchase behaviour, according to the report.

However, the future potential for foreign wines is revealed by favourable associations South Korean consumers have for other countries: the report shows that imported wine drinkers hold very positive attitudes (in descending order) towards France, Australia, New Zealand, Italy and Chile; all of which enjoy over 60% positive affinity. Only China and South Africa carry negative connotations.

Richard Halstead, COO of Wine Intelligence said: "With a strengthening economy, thanks in part to strong trade with China and other Asian markets, and more favourable tax status for imported wines from the EU from July 1<sup>st</sup> onwards, we predict imported wines will enjoy similar successes to Chile in South Korea. This is only providing however new market players are willing to study their target consumers in the thorough way that Wines of Chile did".

#### **Notes on the research:**

Information source: South Korea Landscapes, July 2011 - Part of the Wine Intelligence Market Landscapes Report Series

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\*All prices are converted from British Pounds according to the exchange rate of the day of purchase

## Report Methodology

- Quantitative research: Vinitrac® South Korea Jul'10, 1,050 imported wine drinkers between 19 - 50 years old
- For full details on the methodologies used in Wine Intelligence research, please contact [natasha@wineintelligence.com](mailto:natasha@wineintelligence.com) or see <http://www.wineintelligence.com/reports-shop/products-page/landscapes/south-korea-landscapes/>

## About Wine Intelligence

Wine Intelligence is the leading research-led strategy consultancy serving the global wine industry. It conducts client-specific research projects to enable companies to gain greater insights into wine markets and wine consumers, and helps business leaders develop business strategy and marketing plans. The company also assists businesses in developing new brands, and in formulating and communicating marketing messages within the industry. For more information, please visit [www.wineintelligence.com](http://www.wineintelligence.com).

### Contacts:

Natasha Rastegar, Wine Intelligence Ltd., +44 (0) 20 7378 1277 (London, UK)  
[natasha@wineintelligence.com](mailto:natasha@wineintelligence.com)



Pour tout complément d'information sur ce sujet veuillez contacter Natasha par email  
[natasha@wineintelligence.com](mailto:natasha@wineintelligence.com)



Para recibir más información, pónganse en contacto con Natasha: [natasha@wineintelligence.com](mailto:natasha@wineintelligence.com)