

# Irish Whiskey: From Renaissance to Maturity?

June 2022

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## SCOPE OF THE REPORT

Scope

## KEY FINDINGS

Key findings

### TARGETING NEW MARKETS TO SUSTAIN GROWTH MOMENTUM

US drives global recovery in 2021, but small markets remain largely untapped

Solid performance expected across major markets despite slowdown in Europe

Irish whiskey resilient amid recovery of Japanese whisky and emerging “new world” whiskies

Global expansion opportunities hinge on favourable legal framework and trade agreements

Shift towards Irish whiskey in key markets, but still no clear breakthrough in smaller markets

Price polarisation in other blended Scotch whisky: A model to sustain growth in Irish whiskey

Premiumisation supports Irish whiskey’s high unit prices despite rising affordability in Europe

Asia Pacific markets underdeveloped but recent market entries show renewed opportunities

### INTENSIFYING COMPETITION BETWEEN PREMIUM BRANDS

US: Jameson drives the overall category as plethora of premium niche brands join the fray

Single still pot and beyond: Premiumisation makes the category increasingly crowded

Consolidation expected to gather momentum in Irish whiskey following M&A activity in 2021

### PREMIUMISATION AND INNOVATION STRATEGIES TO TARGET NEW AUDIENCES

Beyond heritage-based positionings and aged whiskey: Innovations targeting new audiences

Jameson Orange in a quest to create new consumption occasions for Irish whiskey

Titanic Distillers offers a distinct Irish whiskey experience to build distinct brand attachment

Foxes Bow an innovative brand through its recipe, its packaging and with crowdfunding

Waterford Distillery showcases sustainability and natural ingredients with biodynamic recipe

Sustainability goals intertwined with brand experiences as core elements of brand identities

### SHIFT IN CONSUMPTION HABITS BLURS CATEGORY BOUNDARIES

Increasing cross-pollination with other categories: Japanese whisky, US whiskey and stout

Spirit-based RTDs: A growing challenge for Irish whiskey but also a source of inspiration

## CONCLUSION

Key takeaways: Wider geographic reach, differentiation and sustainability as growth pillars

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