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Hong Kong wine market still booming

HONG KONG: Total wine imports into Hong Kong increased 75 percent by value and 36 percent by volume in the first quarter of 2009 compared to the same period in 2008, according to the World Trade Atlas.

The market has been growing rapidly since the waiver of the import duty on wines was implemented in February 2008.

Wine connoisseurs have taken advantage of the import duty waiver to ship their premium wine collections back from London, this is part of the reason the significant increase in import value against the smaller increase in import volume over the first quarter of 2009.

The New Zealand wine category continues to perform strongly in Hong Kong and there is further opportunity for growth by development of the Pinot Noir market which is increasing in popularity with local consumers.

Watson's Wine Cellar, the largest retail chain in Hong Kong, reports "double digit" growth in the sale of New Zealand wine compared to average monthly sales over the previous quarter.

Watson's ran a four-week long New Zealand Wine Festival during March and April of 2009 across all of their 14 outlets. New Zealand Trade and Enterprise provided assistance to Watson's during this time.

Wineries interested in exploring opportunities in the Hong Kong market may wish to consider exhibiting at the Hong Kong International Wine & Spirits Fair which will be held 4-6 November 2009.

This year's event includes the inaugural Hong Kong International Wine & Spirit Competition (Hong Kong IWSC), the first pan-Asian wine competition designed specifically for the tastes and consumption preferences of the Asian market.

Further information:

www.hktdc.com/hkwinefair

www.asiasbestwineandspirits.com

25 May 2009

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