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Slow Holiday Sales for Russian Winemakers

By The Moscow Times

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Champagne sales decreased significantly during the New Year holidays, according to Russian winemakers, the Kommersant newspaper reported Monday.

The fourth quarter of 2015 turned out to be one of the most difficult periods for the industry in several years, according to Pavel Titov, the chairman of the board of the Abrau-Durso winemaker. He added that even promotions couldn't boost sales.

According to Titov, the last three months of the year usually make up 50 to 60 percent of Abrau-Durso's total annual sales, but this year the company saw sales decrease by 8 percent over the same period.

In December, sales fell by 15 percent compared to the same period last year, Titov said, according to Kommersant.

The decline in sales comes as Russia's consumers, forced to slash their spending due to falling

real incomes, turn to cheap or counterfeit alcohol, the newspaper reported.

Abrau-Durso is not the only producer that saw their sales drop last year. The sales of market leader Igristy Vina fell by 15 percent last year compared to 2014, according to the company's owner Vasily Dragan, Kommersant reported.

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