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Russia's Alcohol Imports Plunge to Record Lows

By The Moscow Times

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Russia saw a record drop in alcohol imports in 2015 as a result of the weakening ruble and a decline in Russians' purchasing power, the Kommersant newspaper reported Thursday.

Imports of whiskey — the country's most popular imported spirit — decreased by 22.3 percent to 33.59 million liters. Rum imports dropped by 35 percent to 4.76 million liters, the newspaper reported, citing customs statistics.

The data also showed that Russia imported 32.6 percent less wine and 33.7 less sparkling wine last year compared to 2014.

The sharpest drop was seen in imports of vodka, which fell by about four times in 2015, attributed to an almost complete halt in vodka supplies from Ukraine.

Members of the industry polled by Kommersant attributed the steep decline in alcohol imports to the drop in the value of the Russian currency and the falling spending power of

Russians.

“This is probably the worst situation in the market that I remember, demand has fallen dramatically,” Irina Fomina, president of wine importer MBG, was quoted by the newspaper as saying.

If the weakening of the ruble continues, companies involved in importing alcohol will be forced to raise prices, the newspaper reported.

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