
VIET NAM

AGENDA

1. COUNTRY INSIGHT
2. MARKET OVERVIEW
3. COMPETITOR'S VISIBILITY
4. COMPETITOR'S ANALYSIS
5. DISPLAY AND MARKETING STRATEGY

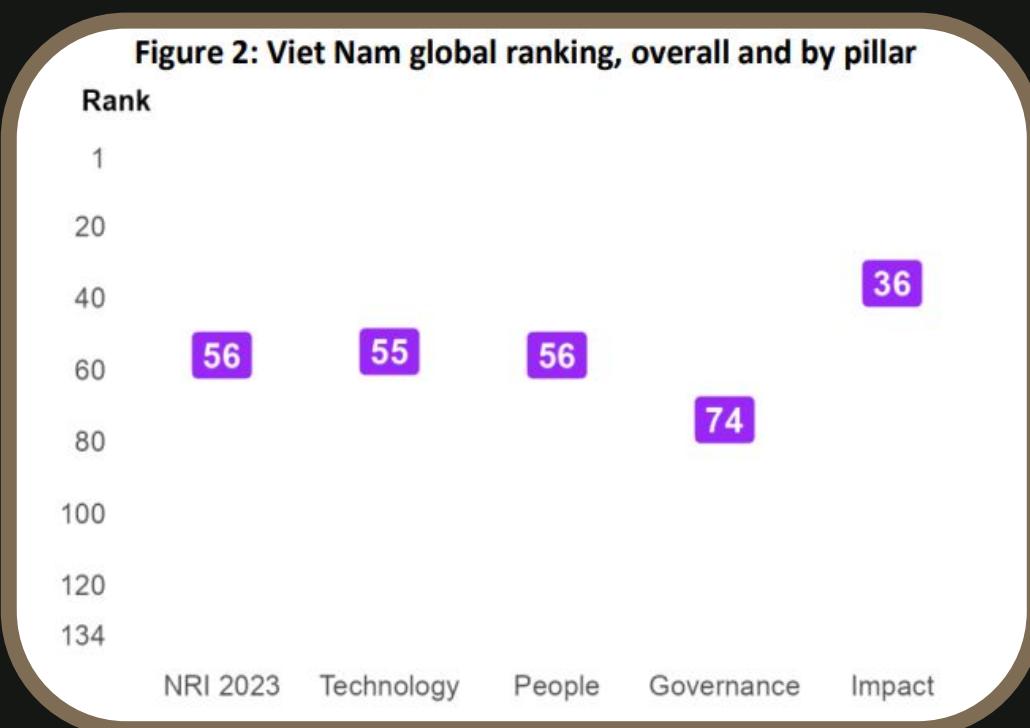
COUNTRY INSIGHT

COUNTRY INSIGHT

ECONOMIC AND POLITICAL ANALYSIS

Economic growth is projected to reach 5.5 per cent in 2024, up from five percent in 2023, driven by increasing global demand and restored domestic consumer confidence.

Thanks to its solid foundations, the economy has proven resilient through different crises. Economic growth is projected to reach 5.5 per cent in 2024, up from five percent in 2023, driven by increasing global demand and restored domestic consumer confidence. Real GDP growth is expected to strengthen in the next three years, reaching the pre-pandemic average by 2026.



Source: Network Readiness Index

Source: World Bank Group

Vietnam ranked 56th in the Network Readiness Index ranking 2023, pointing to moderate potential for business innovations.

Vietnam's inflation rate is projected to be between 3.5% and 4% in 2024.

Vietnam's inflation rate may reach 3.5-4% in 2024, defying the global trend of declining prices, according to economic experts. This forecast

Source: VNEconomy

COUNTRY INSIGHT

ECONOMIC AND POLITICAL ANALYSIS

increased scrutiny on consumption. As of 16 February 2024, a representative from the Ministry of Industry and Trade confirmed a continued decline in beer and alcohol consumption this year, attributing to growing public awareness of Decree 100.

Source: KPMG

Vietnam property tycoon Truong My Lan sentenced to death in multi-billion dollar fraud case

Thursday, April 11, 2024, 17:03 GMT+7



Vice President Vo Thi Anh Xuan becomes Acting President

VGP - Vice President Vo Thi Anh Xuan becomes Acting President from March 21 following Vo Van Thuong's exit from the role.

THUY DUNG

MARCH 21, 2024 11:17 AM GMT+7



Strict regulations on alcohol concentration in traffic are one of the main factors affecting the slight slump in alcoholic beverage production in Vietnam.

Source: VN Express International

Vietnam names public security minister To Lam new president

By Staff reporters May 22, 2024 | 09:06 am GMT+7

General To Lam has become Vietnam's new president following a vote by the National Assembly on Wednesday morning.

Harsh crackdown on corruption and the change of president, standstill on certain key projects from the nationwide to township level.

Source: Tuoi Tre News

MARKET OVERVIEW

TRADE AND COMPETITOR SITUATION

TRADE SITUATION

Source: Statista

Premiumisation and Luxury Whiskey:

In 2024, the demand for premium and luxury whiskies is expected to remain robust. Discerning consumers are increasingly seeking out high-quality, artisanal whiskies with unique flavour profiles and limited availability. As a result, investment opportunities in rare and collectable whiskies from renowned distilleries are likely to continue attracting attention from collectors and investors alike. Brands that offer exclusivity, craftsmanship, and a compelling narrative are poised to thrive in this competitive landscape.

- In 2024, the demand for premium and luxury whiskies is expected to remain robust.

- Whisky categories still observe massive growth

"I expect to continue to see growth in premium categories as trends tend to indicate that new demographics of consumers, especially those coming into legal drinking age, are drinking less but better," said Melissa Rift, the master taster for Old Forester, in *SevenFifty Daily's "The State of Whiskey" report*. "I also hope that we continue to see growth in multicultural demographics for whiskey consumers since everyone deserves to feel included in this great industry."

TRADE AND COMPETITOR SITUATION

COMPETITOR SITUATION

Diageo have 8 Special
Releases in 2024



8 Special Releases in 2024

For now ~~seven~~ **eight single malts** have been announced. That is the same number as last year, so there's a good chance the line-up is complete. Most of the expressions would have been easy guesses. Lagavulin, Talisker, Mortlach and The Singleton are part of this series almost every year.



Source: WhiskyNotes

Tours & Experiences

The perfect journey through the world of Scotch whisky. We are storytellers; passionate about sharing with you our love for Scotch whisky and Scotland. Take one of our tours to widen your knowledge, explore flavours and create whisky memories. *New tour experience now launched!*

Source: Scotch Whiskey The Experience

Product development and expansion strategy:

Launch of limited edition Bulleit Barrel Strength with higher alcohol content.



- Focus on developing culinary tourism experiences combined with whiskey tasting.

Source: Breaking Bourbon

UNIQUENESS

Any time a popular brand decides to release a barrel strength version of their standard product, people take extra notice. The common assumption that barrel proof means better, simply because a higher alcohol concentration should bring enhanced flavors, isn't always as guaranteed as people may think. Companies get a lot of flak when they

MARKET FACT 2024 IN VIETNAM

Source: Verified Market Research



Global Whiskey Market Size By Product Type (Scotch Whiskey, Irish Whiskey, American Whiskey, Japanese Whiskey, And Whiskey), By Quality (Premium, High-End Premium, Standard), By Geographic Scope And Forecast

Report ID: 31544 | No. of Pages: 202

The key market dynamics that are shaping the global whiskey market include:

Key Market Drivers:

- **Increasing Consumer Preference for Premium Spirits:** There is a noticeable shift toward premiumization in the alcoholic beverage business, with customers preferring higher-quality, more costly whiskey. Premium spirits are frequently linked with superior quality and craftsmanship. Consumers are prepared to pay a premium for products that are seen to be of higher quality, with more attention to detail in manufacturing, aging, and packaging. Social media platforms have become powerful vehicles for promoting aspirational lifestyles and premium experiences. This trend is fueled by a desire for distinctive and refined drinking experiences, which are frequently linked with premium and matured whiskeys.



The trend towards premiumization is further supported by consumer's rising interest in the quality and craftsmanship of the drinks

On the supply side, producers are increasingly focusing on premium and super-premium whisky segments.



Vietnam Whiskey Market Overview

In the Vietnam Whiskey Market, the allure of premium spirits and the growing appreciation for whiskey culture are contributing to market expansion. As disposable incomes rise and consumer sophistication increases, there is a discernible shift towards premium and aged whiskey variants. The market is characterized by a blend of international and local whiskey brands, each catering to distinct consumer preferences. The emergence of whiskey bars and specialized events is further fueling the enthusiasm for whiskey consumption, marking a cultural shift in Vietnam's beverage landscape.

Source: 6Wresearch

MARKET FACT 2024 IN VIETNAM

Source: 6Wresearch

Due to rising disposable incomes and the growing trend of adopting western lifestyle habits, countries in Asia - Pacific demonstrates a strong appetite for whisky

Source: 6Wresearch

Challenges of the Market

The Vietnam Whiskey Market faces challenges linked to regulatory restrictions and cultural preferences. The market for alcoholic beverages, including whiskey, is subject to stringent regulations and taxation, affecting pricing and distribution. Moreover, cultural norms and preferences may impact the market's potential growth, as some consumers prefer traditional local spirits over whiskey.

Drivers of the Market

The Vietnam whiskey market is driven by changing consumer preferences and a growing middle class with increasing disposable incomes. Whiskey has become a symbol of sophistication and status, making it a preferred choice among young adults and professionals. Additionally, the trend of socializing in bars and restaurants has boosted the demand for whiskey in the country.



The **market also faces certain challenges** such as regulatory hurdles and health concerns which could potentially restrain market growth

Source: 6Wresearch

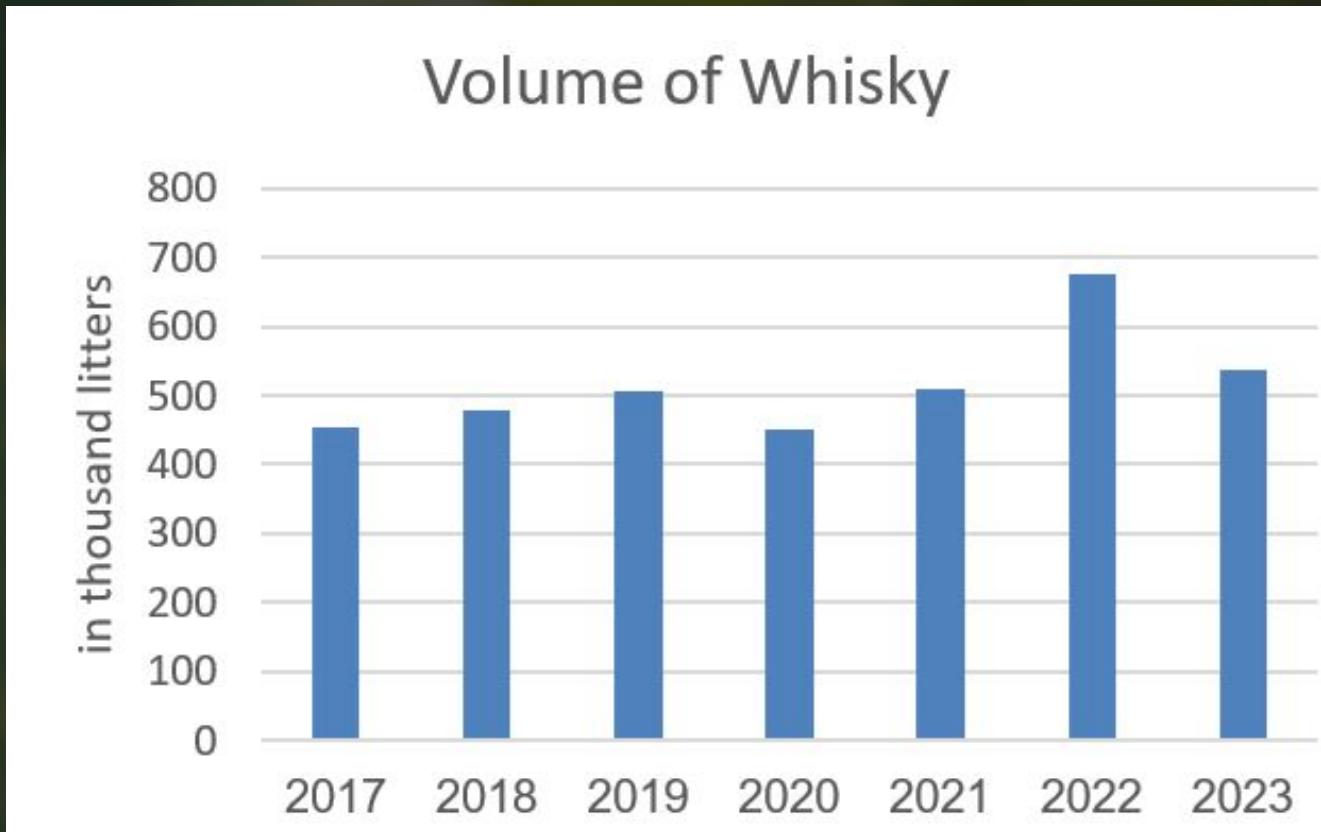
»» SUMMARY AND CONCLUSION

- The growing disposable incomes and the adoption of Western lifestyle habits in the Asia region are driving a strong demand for whisky. Producers and suppliers are responding by focusing on premium and super-premium segments, which align with consumers' increasing appreciation for quality and craftsmanship.
- The Asia whisky market shows promising growth potential due to favorable economic and lifestyle trends, but it must navigate regulatory to fully capitalize on premiumization opportunities.

VOLUME OF WHISKY IN VIETNAM

WHISKY 2023

Source: IWSR



- From 2017 to 2023, the volume of whisky consumption in Vietnam fluctuated between 480 and 700 thousand 9-liter cases. The peak occurred in 2022 with 700 thousand cases.
- This trend indicates varying consumer preferences and other influencing factors on the whisky market.

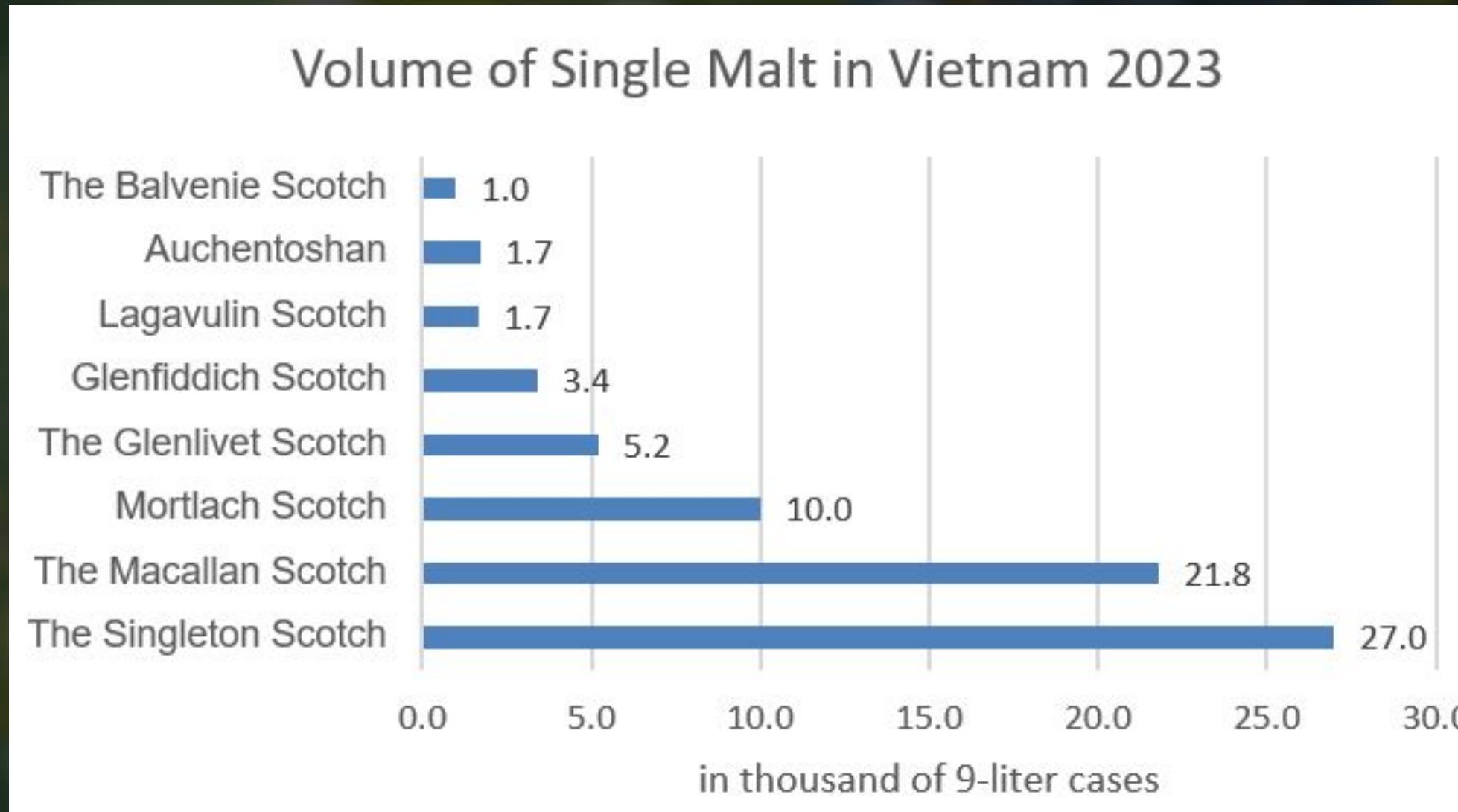
- The retail value of whisky in Vietnam saw significant growth, rising from 200,000 to 450,000 thousand USD. The highest value was recorded in 2022 at 450,000 thousand USD.
- This upward trend reflects the growing market value and demand for whisky in Vietnam.



VOLUME OF WHISKY IN VIETNAM

WHISKY SINGLE MALT 2023

Source: IWSR

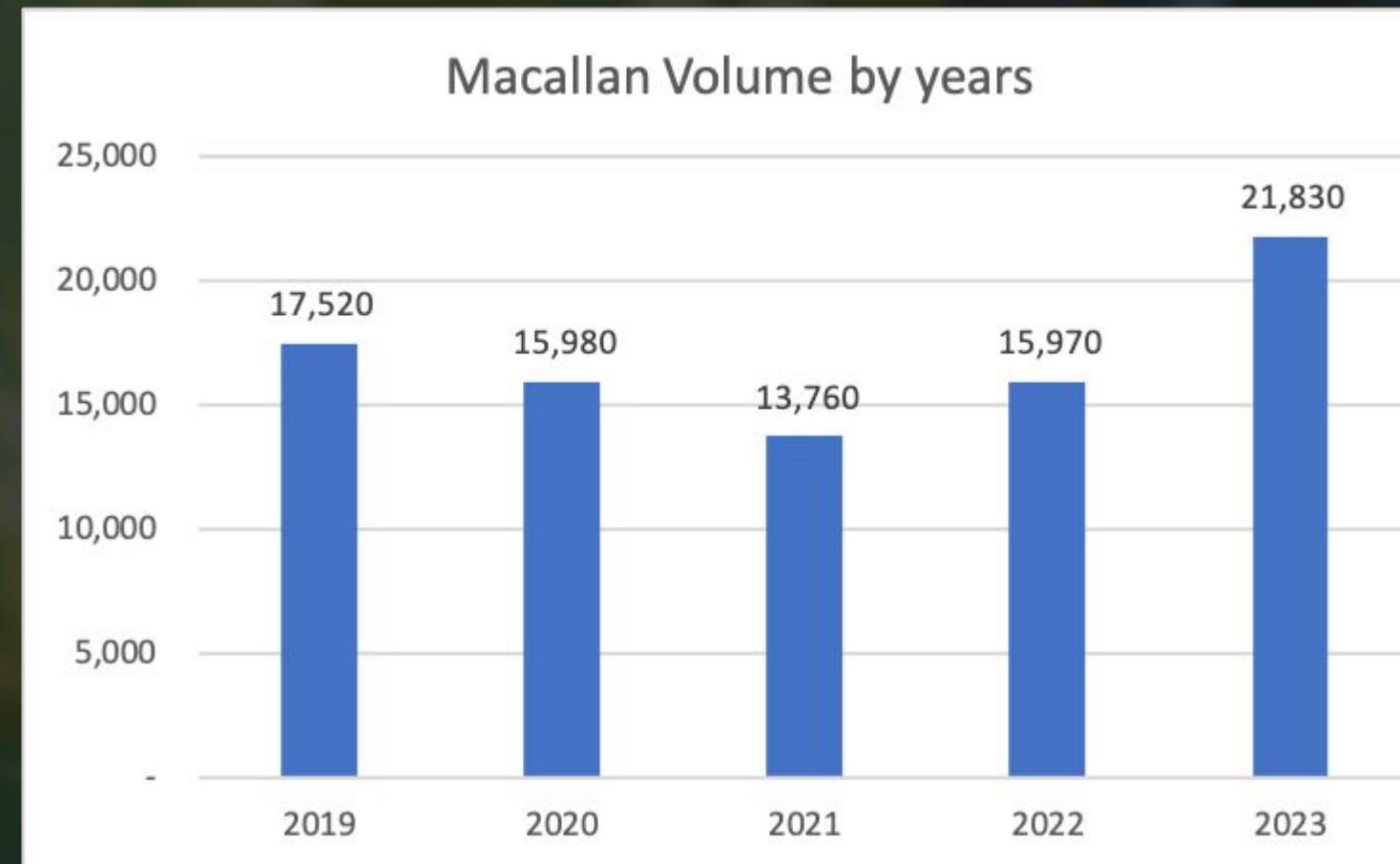


- Other brands like The Balvenie and Auchentoshan are struggling to compete, indicating a highly concentrated market where a few brands dominate the majority of sales.

- The chart indicates that The Singleton Scotch dominated the single malt market in Vietnam in 2023 with 27 thousand 9-liter cases.
- The Macallan Scotch also had a strong presence with 21.8 thousand cases, while Mortlach Scotch was the third most popular at 10 thousand cases.

VOLUME OF WHISKY IN VIETNAM

MACALLAN



Unit: thousand of 9-liter cases

- Macallan volume was down from 2019, they get significant increase in 2023 by 24.6% compared to 2019.

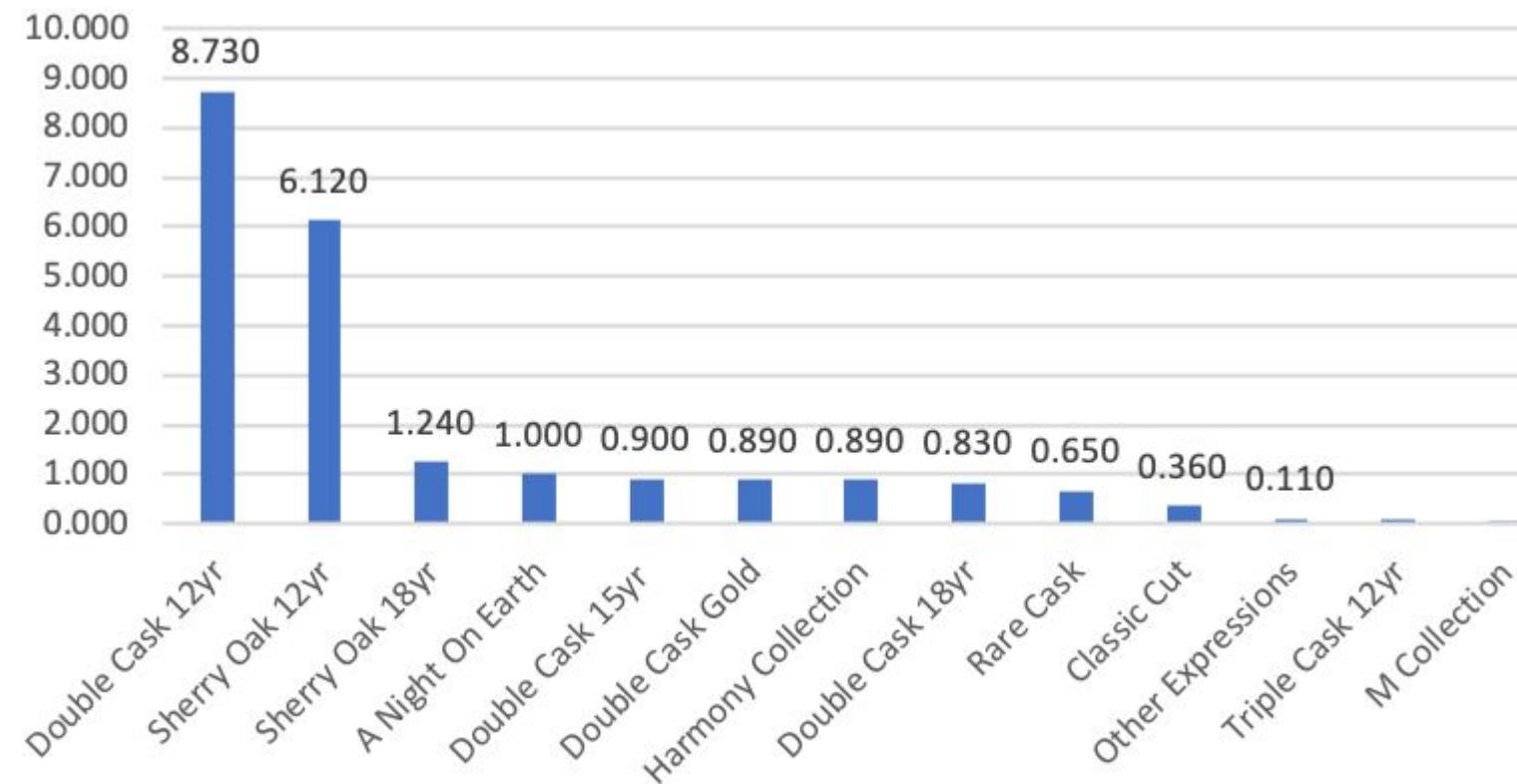
VOLUME OF WHISKY IN VIETNAM

MACALLAN

Unit: thousand of 9-liter cases

Source: IWSR

Macallan Volume By SKUs 2023



- Double Cask 12yr & Sherry Oak have the highest volume in 2022 & 2023
- 12yr was the main SKU before 2022. There was no stock for this SKU from 2022 onwards

COMPETITOR'S VISIBILITY

OFF TRADE - LIQUOR STORE

HABANO



Recently in 2024, The Singleton whiskey brand has launched a limited edition with a higher alcohol content compared to their regular range. This edition is directly drawn from the cask without any added water.

The gift boxes from the Mortlach and Singleton whiskey brands often include a whiskey glass.

Every year from 2022, Mortlach has editions with unique designs that can be customized with special symbols or animals that align with one's zodiac sign and feng shui, making them perfect for gifting.

In the display area, there is an eye-level space dedicated to separately showcasing two Mortlach and Singleton products. At the top of the display, gift boxes from both brands are prominently displayed.

OFF TRADE - LIQUOR STORE

HABANOS



Liquor stores prioritize displaying major premium whiskey brands with fewer varieties, contrasting with supermarkets and modern retail stores, which offer a broader range of whiskey options.

OFF TRADE - MODERN SUPERMARKET

ANNAME



Typically, modern supermarkets like Annam Gourmet display fewer varieties compared to supermarket channels like Mega Market, Lotte, and Go!. In contrast, liquid stores offer the least variety and concentrate specifically on a few selected premium whiskey brands.

OFF TRADE - SUPERMARKET

Mega Market An Phú



- Essential for creating connection with consumer and communicating brand essence through touch and feel
- Eye level is reserved for higher throughput products

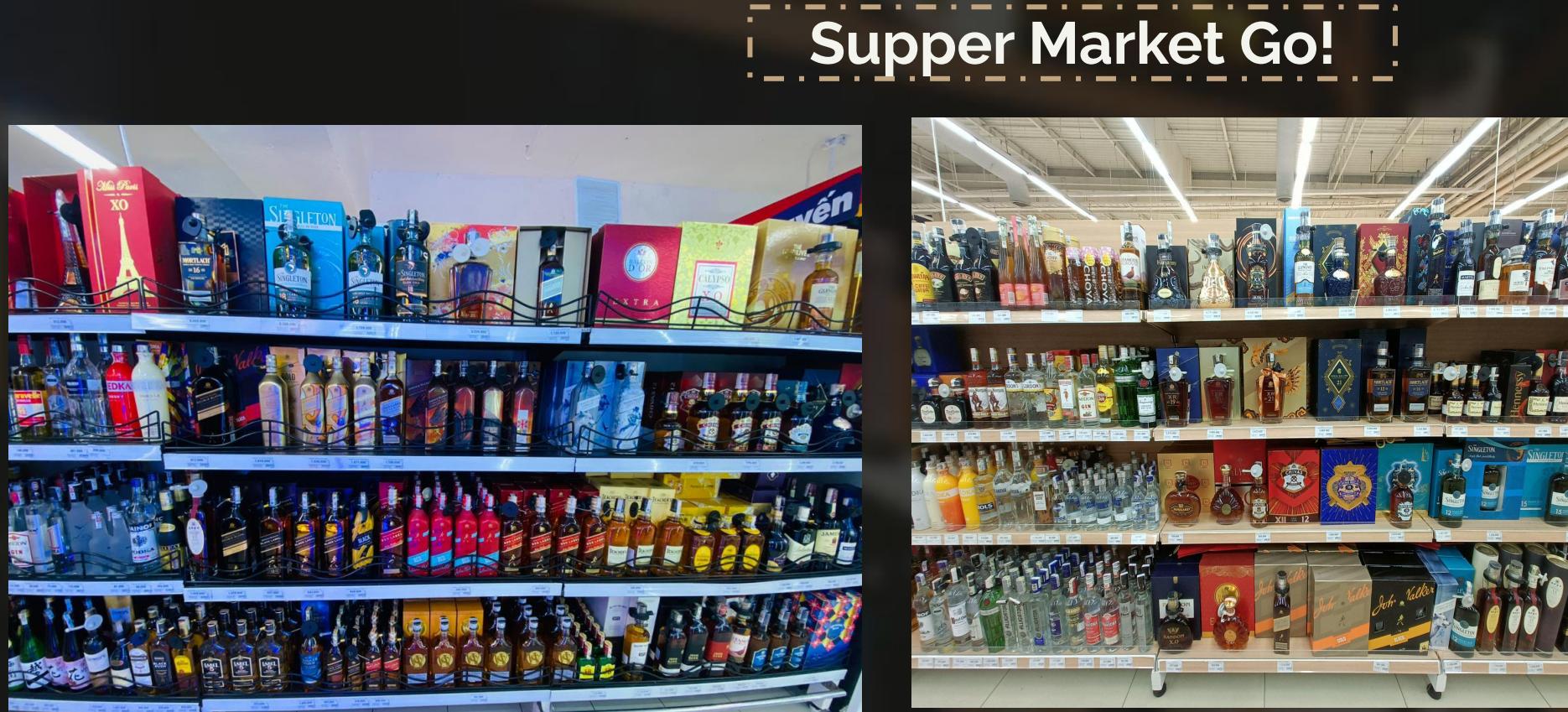
Mega Market Hiệp Phú



OFF TRADE - SUPERMARKET



Lotte Mart



Supper Market Go!



- Each retail system employs a unique strategy for whiskey display.
- Lotte Mart prioritizes high-selling brands by giving them prime shelf space.
- Some retail system is about brand-focused display that allows for premium positioning through additional investment by brands.
- These varied strategies reflect different approaches to maximizing sales and brand visibility.
- Many brands pay extra for more slots and better shelf positioning.

COMPETITOR ANALYSIS

KEY PLAYERS MARKET SHARE IN VIET NAM

Key Players

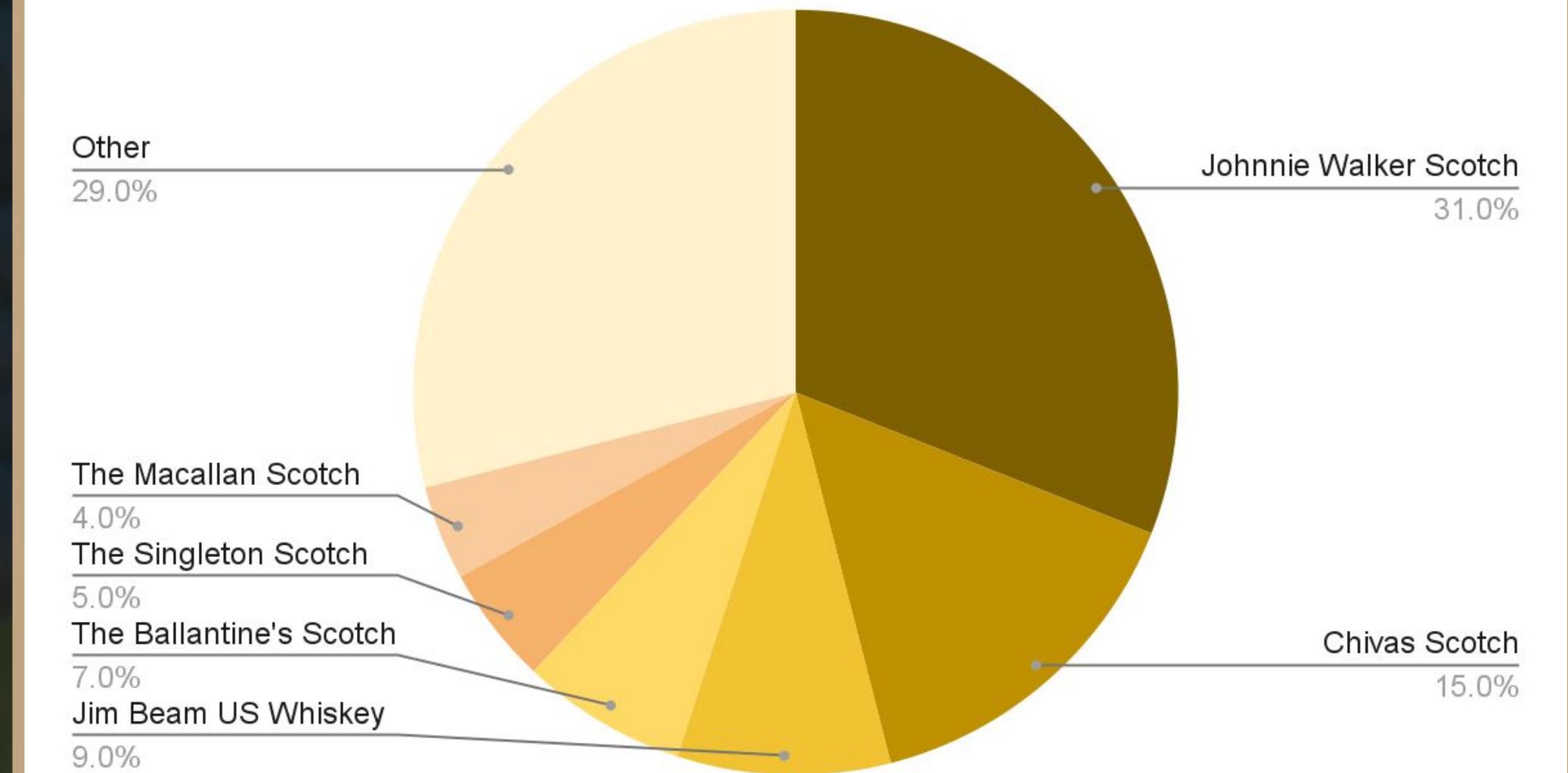
The key players in the market are **Johnnie Walker** with a 31% of total volume, **Chivas Scotch** with 15%, **Jim Beam** with 9%, and **The Ballantine's Scotch** with 7%. Despite their significant individual shares, the market remains highly fragmented, with numerous other brands competing for consumer attention.

Overall

- **Brand Dominance:** Johnnie Walker and Chivas are the leading brands, indicating strong brand positioning and possibly effective marketing strategies.
- **Diverse Market:** The presence of multiple brands with relatively close market shares reflects a **competitive market** with diverse consumer preferences.
- **Premium Segment:** Brands like Johnnie Walker and Chivas Regal, known for their premium offerings, have carved out a significant niche, showing a demand for high-end whiskey products.
- **Competitive Landscape:** The substantial market share held by "Other" brands highlights **the competitive and fragmented nature of the whiskey market in Vietnam.**

Source: IWSR

Volume 2023



The Macallan



Hosting a sharing session with Mr. Denish Nguyen – The Macallan Brand Ambassador.

The M Finest Cut Competition:

- **Event:** A unique and creative journey to discover Vietnam's top bartender.
- **Objective:** To seek excellence and deliver the perfect single malt whisky experience.



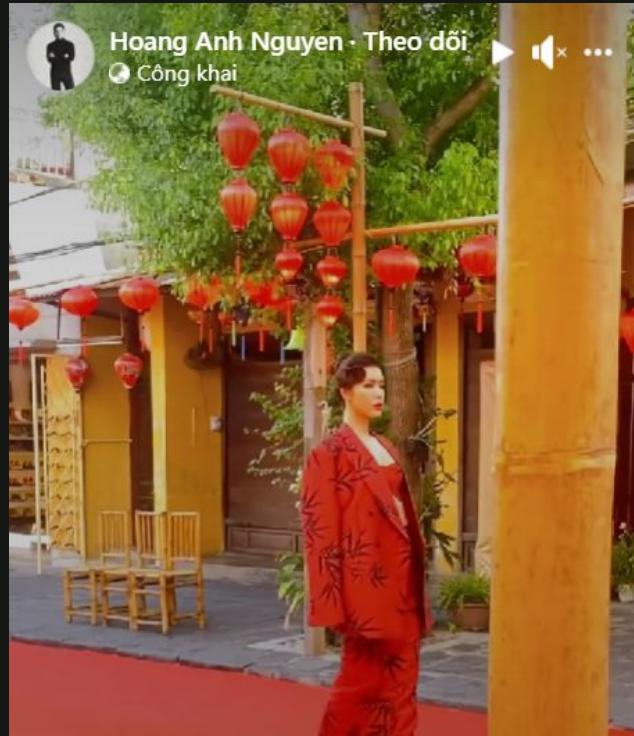
Workshop in Ho Chi Minh City

- **Event:** An open discussion session.
- **Purpose:** Provide a platform for contestants to discuss The Macallan brand and products and demonstrate cocktail mixing techniques with The Macallan.

The Macallan



KOL Celebrity Collaboration



Collaboration with Minh Tu for 'Dong Phuong Ruc Ro' Fashion Show

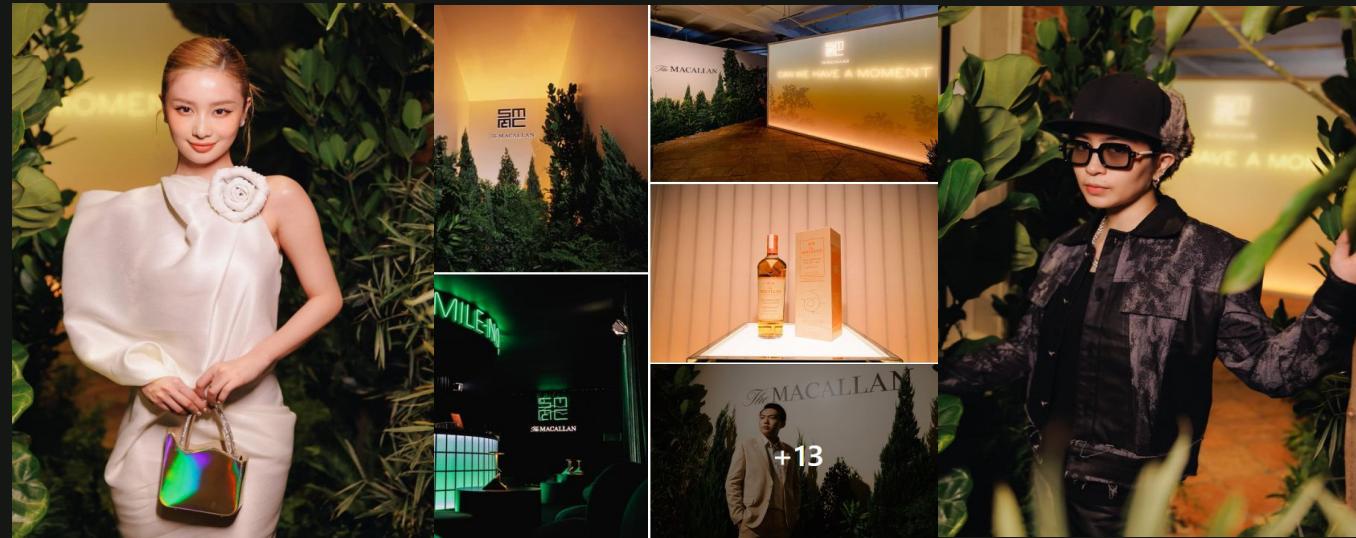
Macallan has strategically collaborated with renowned model Minh Tu for the 'Dong Phuong Ruc Ro' fashion show, sponsoring in a high-profile event to enhance brand visibility and align with the luxury and elegance



The Macallan In Cinema & The Macallan 007 Launch - Private Launching Event

The Macallan's involvement in cinema and the launch of The Macallan 007 edition showcase the brand's innovative approach to marketing and audience engagement. These activities not only elevate the brand's luxurious image but also create unique, culturally resonant experiences that appeal to a wide range of consumers.

The Macallan



The Macallan Harmony Collection Inspired by Nature Launch Event

The artistic space of P'artie - a heritage site with nearly 200 years of history in the heart of Saigon, The Macallan has brought a unique experience with a journey that immerses you in nature. With the participation of Jun Vu, Gil Le and many celebrities

Organizing events "A Night On Earth The Journey" for the Tet holiday with the presence of celebrities

The Macallan - A Night On Earth has excellently collaborated with young designer Nini Sum to bring users an exhibition blending visual and gustatory senses



The Macallan

Hospitality Master Class

- **Collaboration:** Organised with The Macallan Master of Wood, Stuart MacPherson.
- **Special Guest:** Mr. Stuart MacPherson from Scotland.
- **Focus:** Educating hospitality industry representatives about the importance of wood in whisky production.



SUMMARY AND CONCLUSION

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- The Macallan's marketing activities in Vietnam have been both strategic and impactful. By organizing events that emphasize education and engagement, The Macallan has effectively positioned itself as a premium and knowledgeable brand in the whisky market.
 - The presence of Stuart MacPherson and Denish Nguyen added significant credibility and expertise to the sessions, making them highly valuable for the hospitality industry representatives. The M Finest Cut Competition further demonstrated The Macallan's commitment to excellence and innovation, fostering a community of skilled bartenders who are passionate about the brand.

Johnnie Walker

MARKETING ACTIVITIES



Artist Collaboration: Johnnie Walker Blue Label collaborated with artist James Jean.

Artistic Value: The edition is making it suitable for both collecting and as a token of appreciation during Tết.



KOL Collaboration: South Korean star quickly resonated with the campaign's message of "enjoying leisurely" and "never losing oneself."



- **Culinary event combining with whiskey tasting:** The event was designed by Michelin-starred chef Yamaguchi Hiroshi as a journey of exquisite flavors and culinary excellence.

Johnnie Walker



Sponsor Celebrity Wedding: Johnnie Walker and Mr. Duy Saigonese sponsored the entire 200th Anniversary Edition of JW Blue Label whiskey as a very special wedding wish.



MARKETING ACTIVITIES

Music event featuring artists and whiskey tasting by Johnnie Walker

The event included participation from numerous entrepreneurs, VIP guests, and influential KOLs in lifestyle, all indulging in the most luxurious experiences while savoring the refined taste of Johnnie Walker Blue Label's layered whisky flow.



Launch party of Johnnie Walker Blue Label Elusive Umami: Johnnie Walker Blue Label, transformed with a new look, paired with the Ravolution Music Festival, created memorable moments for the elite gathering, delivering an unparalleled tasting experience.



Johnnie Walker

MARKETING ACTIVITIES



Celebrity Quang Vinh and Do My Linh Collaboration



Launch party of Johnnie Walker Blue Label Elusive Umami: Johnnie Walker's master blender, Emma Walker, and 3-star Michelin Chef Kei Kobayashi delivered an "art within art" experience during the launch event.



Johnnie Walker

MARKETING ACTIVITIES



JOHNNIE WALKER x CHEF SAM TRẦN

Chef collaboration: This marketing initiative marks the first collaboration between Johnnie Walker X.R 21 and Chef Sam Trần, highlighting a modern creative approach that respects traditional values.



Whiskey tasting event

The event, named "The Feast of Your Senses," was a journey of exquisite flavors and sensory delights.



SUMMARY AND CONCLUSION

Johnnie Walker's marketing initiatives showcase a diverse and innovative approach to brand engagement. The partnership with a South Korean star highlights the campaign's message of enjoying life leisurely and staying true to oneself. The artist collaboration with James Jean for the Blue Label Tét edition adds artistic value, making it a collectible and a thoughtful gift. Additionally, the culinary event featuring Michelin-starred chef Yamaguchi Hiroshi exemplifies the brand's commitment to offering exquisite experiences through a blend of fine whisky and culinary excellence.

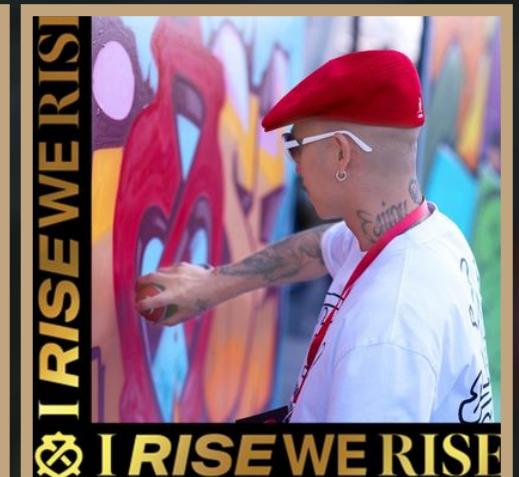
CHIVAS REGAL



Ân Concept Exhibition



Radikal Forze Jam Dance Event



Rise Above Podcast Series



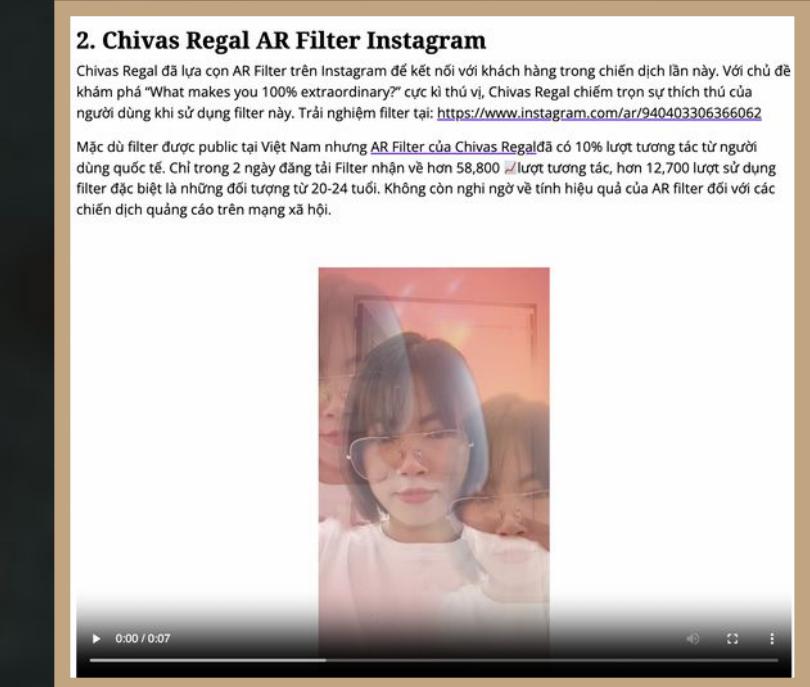
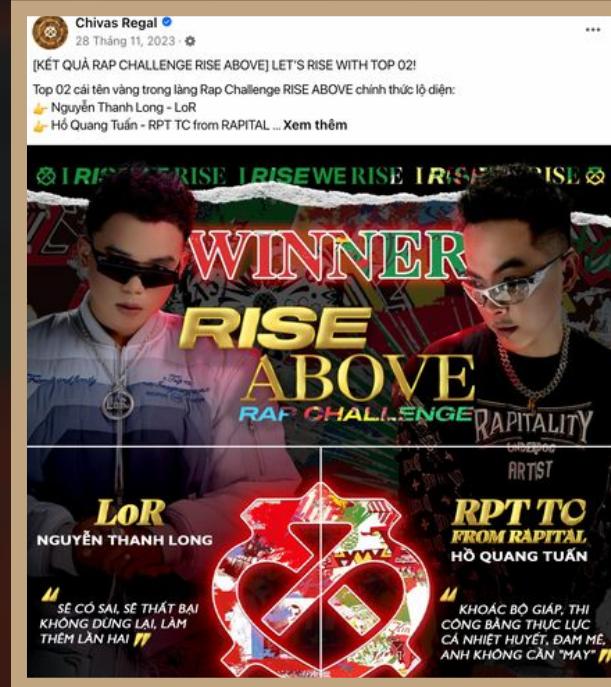
Sponsored for outdoor events and social activities including street art show, dance festival and podcast.

Workshop Rise Above - Business Consulting - Accompanying Entrepreneurs



Collaborated with Capella Convention Center to include products in their menu.

CHIVAS REGAL



Rap Competition x Bray

Instagram's AR filter

Chivas' marketing activities demonstrate a **diverse approach** to reaching target audiences, from **business professionals** to **young art enthusiasts**, by organizing a variety of events from business workshops to sponsoring street art and dance festivals. This combination helps Chivas **maintain a brand image** that is both **timeless and contemporary**. The launch of Instagram filters and sponsorship of podcasts shows Chivas' focus on leveraging digital platforms to engage customers. This aligns with **modern consumer trends** where social media and digital platforms play a crucial role.

SUMMARY AND CONCLUSION

MORTLACH



Le Hieu



Thai cong

Influencer Marketing: Collaborated with various celebrities in Vietnam, including famous interior designers, singers, and MCs



Misoa

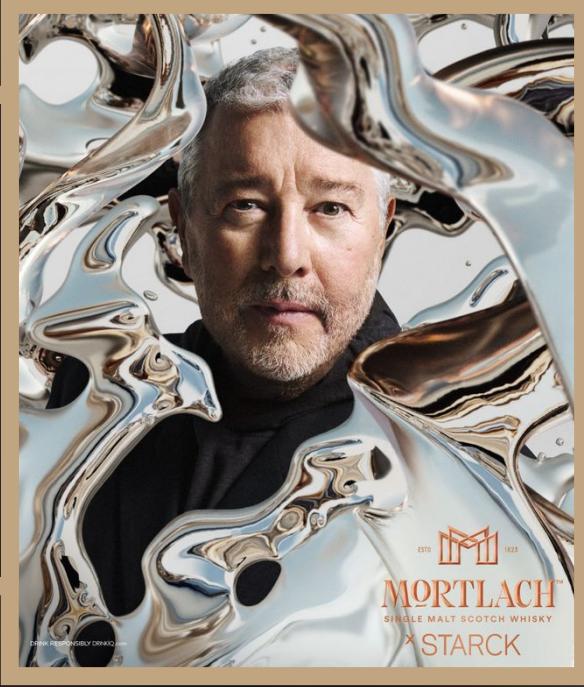


Mortlach Secret Concert Gala: Offering a luxurious experience for guests with a combination of exquisite cuisine and top-notch music, creating an elite and lavish atmosphere, featuring a host of renowned personalities from various fields

MORTLACH



Social Media Activities: Mortlach not only focuses on promoting products but also shares interesting stories about the history and production process of Mortlach whisky, with a particular investment in visuals, thereby attracting attention and interaction from consumers.



Collaborate with legendary designer Philippe Starck to launch a special collection in celebration of the 200th anniversary.

Mortlach has strategically focused on **building and reinforcing its premium brand image** through innovative and diverse strategies aimed at **enhancing brand value**. These activities go beyond mere product promotion to craft a compelling **brand narrative** and establish strong **customer relationships**. By effectively leveraging **digital platforms** and **strategic partnerships**, Mortlach has successfully expanded its reach and influence.

➤➤➤ SUMMARY AND CONCLUSION

DISPLAY AND MARKETING STRATEGY

POSM for Dalmore



WALLBAY



STANDEE



SHELF IN SHELF



GLORIFIER



TENT CARD



SHELF TALKER



SPECIAL GIFT
FOR TET



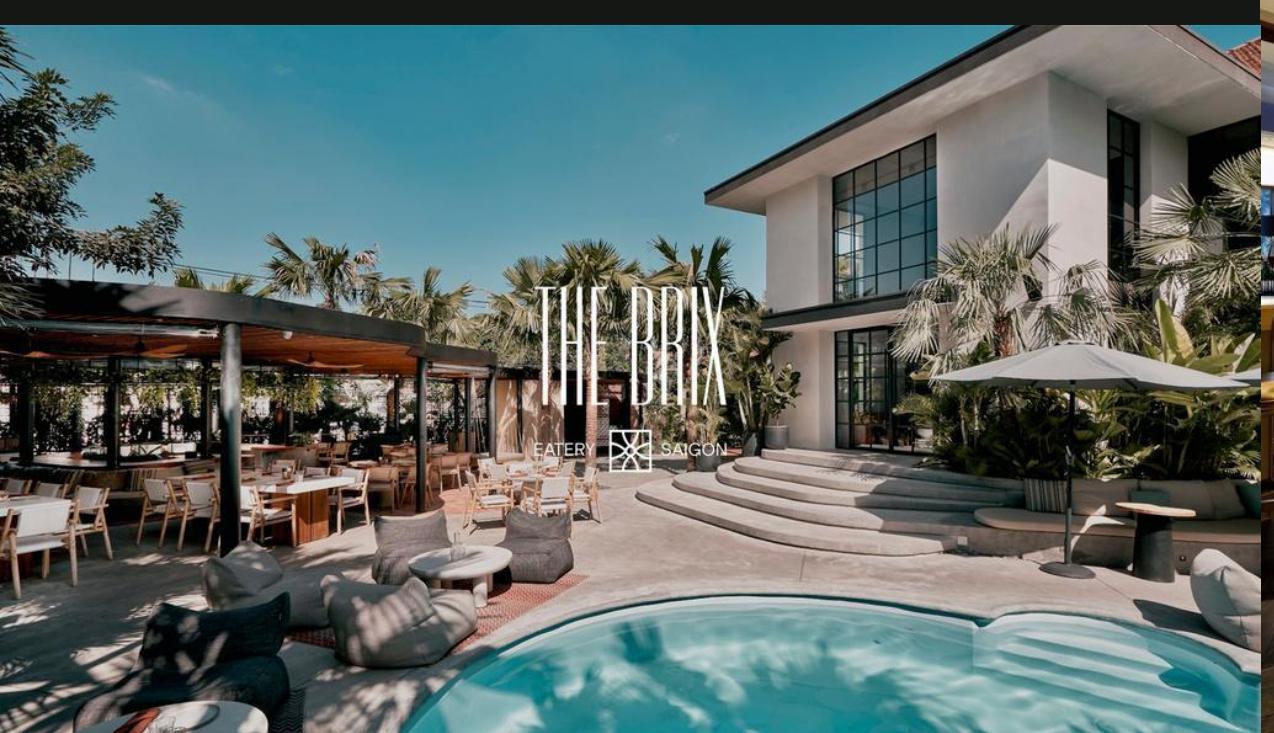
GIFT



POP UP DISPLAY

On Trade

- Outlets have agreed for tastings.
- Will be a key source of sampling and building up a loyal consumer base
- General public unaware of Dalmore apart from whisky connoisseurs
- Bartender training will also be carried out.
- Will try to use creative means to push visibility

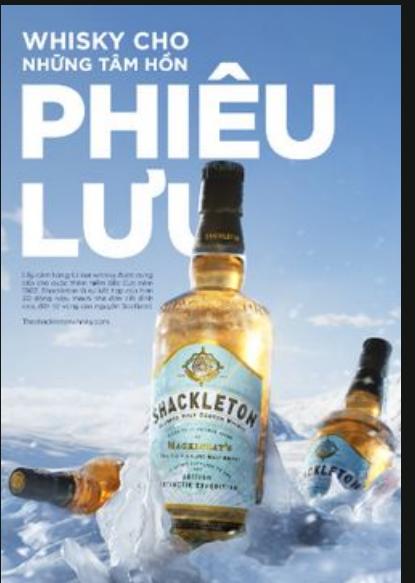


Off Trade - Premium

- Focus outlets for Dalmore. Using wallbays, shelf in shelves etc
- Essential for creating connect with consumer and communicating brand essence through touch and feel
- Listing in might be expensive depending on brand power.
- Some key accounts may have exclusivity contracts
- Eye level is reserved for higher throughput proven brands



POSM for Shackleton



STANDEE



SHELF IN SHELF



GLORIFIER



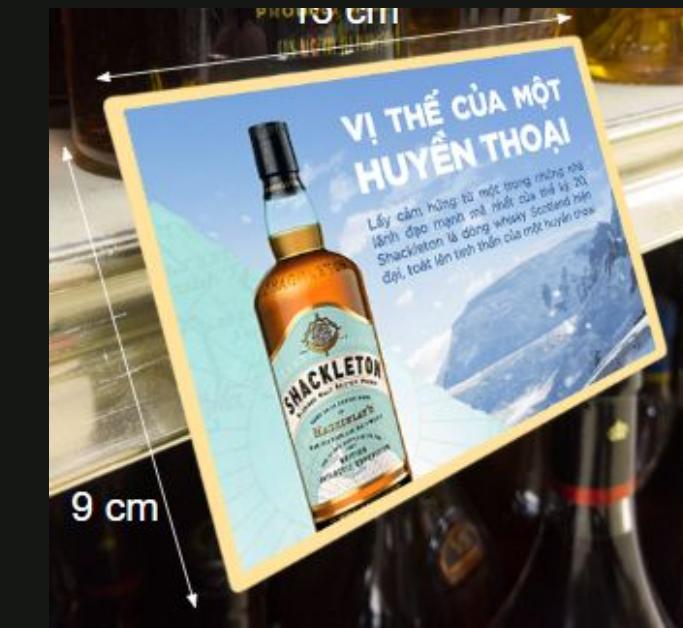
BOOTH SAMPLING



TENT CARD



NECK TAG



SHELF TALKER



GIFT

POSM for Whyte Mackay



STANDEE



SHELF IN SHELF



NECK TAG



GIFT

POSM for John Barr

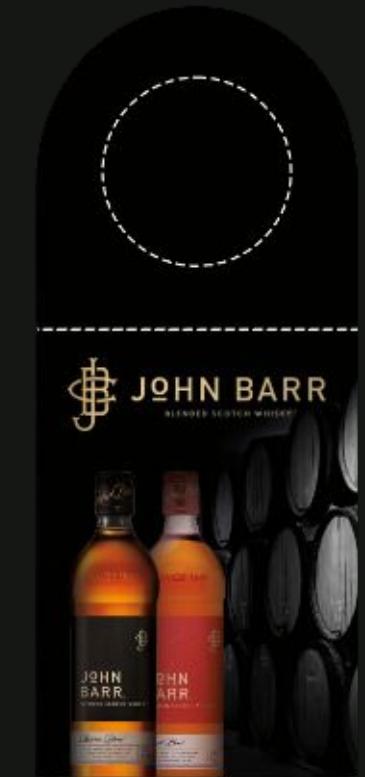
STANDEE



SHELF IN SHELF



NECK TAG



SHELF TALKER



SAMPLING
BOOTH



TENT CARD



GIFT



THANK YOU
