

Wine Enthusiast Jim Feldkamp Explains How the Coronavirus Pandemic Has Shifted Wine Industry Trends

Wine enthusiast Jim Feldkamp explains how the coronavirus pandemic has shifted wine industry trends and what will happen next.

ARLINGTON, VIRGINIA, USA, June 11, 2020 /EINPresswire.com/ -- The world consumes roughly 24 billion liters of wine per year. This results in roughly \$29 billion in revenue. However, the wine industry in 2020 looks much different than in years past. Wine enthusiast Jim Feldkamp recently discussed how the coronavirus pandemic has shifted wine industry trends and what is expected to happen next.



Jim Feldkamp Virginia

"We're starting to see a shift in purchasing trends due to the pandemic," [Jim Feldkamp said](#). "We're seeing buyers focus on purchasing more locally-made products. We think this is due to a push to help local businesses succeed in difficult times, and it's a trend we can all get behind."

[Jim Feldkamp added](#) that a major portion of wine used to be consumed on-premise at wineries, restaurants, bars, and more. He explained how that trend experienced an almost immediate turnaround as the pandemic spread around the globe. Jim Feldkamp stated that for months, on-premise wine sales nearly halted completely.

"This is not all bad news though," Jim Feldkamp said. "Wine retailers have been reporting they're seeing sales levels similar to Christmas time, which is drastically more than they see during other times of the year."

Jim Feldkamp added that industry experts expect this at-home trend to continue for the mid- and possibly long-term. He explained that this isn't entirely due to fear of spreading the

pandemic. Jim Feldkamp argued that it's in part due to the global economic recession. It's cheaper to purchase wine at a retailer and drink it at home than to pay bar or winery prices.

"We're seeing another purchasing trend practically turn upside down," Jim Feldkamp said. "Before the pandemic, there was a lean toward premium wine products. People were starting to drink higher-quality wines but in lesser amounts."

Now, Jim Feldkamp said this trend is reversing. As wallets become thinner, buyers are going back to purchasing larger amounts of cheaper products. [Jim Feldkamp explained](#) wine purchasers are still looking for quality wines, they're just willing to adjust their preferences a bit to suit their new, lower price points.

"We're seeing some positives in terms of a shift toward shopping local and a major uptick for retailers," Jim Feldkamp said. "However, the recession is simply harming sales overall."

Jim Feldkamp finished by saying he hopes that when the economy takes a turn for the better, those who are purchasing wine will continue to shop local, supporting their local wineries and bottle shops.

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