Drinks giant Pernod Ricard boosted as firms and families stock up for Christmas

P
ernod Ricard, the French drinks group behind brands from Absolut vodka to champagnes Mumm and Perrier-Jouët, has been boosted in recent months as families stock up early for Christmas.

The spirits maker reported sales growth of 22% to €2.7 billion in the most recent quarter.

In an update, the group said there had been "robust demand and strong shipments ahead of [the] festive season".

In recent weeks there have been widespread reports of Britons stocking up early for Christmas this year as supply chain issues stoke fears of shortages.

Pernod said it traditionally sees orders soar for champagnes, Cognac and whiskey as the first Christmas stock-up begins in its first quarter.

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On Thursday bosses told analysts that the period’s sales growth this year was boosted in particular by consumers snapping up Martell, Jameson, Ballantine’s, Chivas and Absolut.

The recovery of the on-trade in most markets also helped sales.

It comes weeks after news emerged Pernod agreed to buy The Whisky Exchange for an undisclosed sum in a deal helping make the group one of the liquor sector’s largest online retailers.

The Whisky Exchange was founded by brothers Sukhinder and Rajbir Singh in 1999.

As well as branches in Covent Garden, Great Portland Street and London Bridge, the Whisky Exchange also comprises an online business which stocks some 4000 whisky, 700 rum and 600 gin brands.

Today Pernod CEO, Alexandre Ricard, said: “We have had a very dynamic start to the year, as expected, with strong demand in most markets.

“We will continue to implement our strategy, notably accelerating our digital transformation and reinvesting to seize present and future growth opportunities.”