

FOMO fuels scotch sales boom at Artisanal Spirits

The “[FOMO](#) factor” is boosting sales at Scottish Malt [Whisky](#) Society owner Artisanal Spirits as customers race to get their hands on the latest limited edition Scotch.

Revenue at the firm, which has a whisky club outpost in [Farringdon](#), swelled 25% to £9.9 million in the first half of 2022, while membership of the society grew 24%. The company posted a pre-tax loss of £1.1 million and vowed to deliver on its ambition to double revenue by 2024.

Artisanal Spirits boss David Ridley told the Standard: “The high-value products [members] still very much have an insatiable appetite for.”

“Because we produce limited edition single cask whisky, we tend to only yield about 250 bottles and once those are sold they are sold for ever, which creates a fear-of-missing-out factor.”

The firm’s growth is the latest example of the so-called ‘premiumisation’ trend, in which consumers opt for fewer, more luxurious food and drink experiences over regular, more frequent trips to pubs and restaurants. Last month, London-based spirits maker Diageo said its premium brands drove over 70% of its sales growth, while in July, pub chain Wetherspoons said it saw cocktail sales grow 19% on pre-pandemic levels despite a 8% decline in lager and ale sales.

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Ridley said he was confident the firm was well-positioned to ride out a recession. "There's an old adage in the industry: people drink in good times and they drink in bad times," he said.

The Glasgow-based company has plans to expand its presence in the US with the creation of a new brand within the next two years.