

APEDA participates in London Wine Fair for boosting India's wine exports

In a bid to give a boost to the export of Indian wine, the Agricultural and Processed Food Products Export Development Authority (APEDA), which works under the aegis of the Ministry of Commerce and Industry, facilitated participation of ten exporters in London Wine Fair, 2022.

The London Wine Fair organized during June 7 – 9, which is regarded as one of the world's most important wine trade events.

Given that India is the third-largest market for alcoholic beverages in the world, there are 12 joint venture companies having a licensed capacity of 33,919 kilolitres per annum for the production of grain-based alcoholic beverages. Around 56 units are manufacturing beer under license from the government of India.

Maharashtra has become an important state for wine manufacturing as there are more than 35 wineries in the state. Around 1,500 acres are used for grapes cultivation for wine production in Maharashtra. To promote wine manufacturing, the state government has declared the wine-making business a small-scale industry and has also offered excise concessions.

The demand of India's alcoholic beverages products like beer made from malt, wine, white wine, brandy, whiskies, rum, gin, etc. has increased manifold in the global market.

APEDA has conducted several workshops and wine tasting events at various international trade fairs for creating awareness about the potential of Indian wines.

Indian Wine industry has grown at compound annual growth rate of 14 per cent during 2010 to 2017 making it the fastest growing industry under alcoholic beverage in the country.

Source: Tax Management India