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INDUSTRY NEWS

The Trump Tariffs Are Officially in Effect—Here's What it Means for Your Favorite Bottles

BY KATE DINGWALL | 7 MIN READ

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But, by how much, exactly? We took a look at the world's most iconic drink brands to see what they cost now at retail versus what they'll likely cost in the coming weeks and months.

While the precise price hikes will depend on just how much of the tariffs producers, restaurants, bars and importers are willing to absorb, consumers will undoubtedly face the brunt of it.

Krug

France's wine growers and Cognac producers face a blanket 15% tariff on all products exported to America. It's better than the 200% tariffs that President Trump initially threatened, but it still will impact retail prices. All Champagnes, Krug included, will likely see prices rise.

The mark-ups may take a while to hit—many savvy importers have pre-ordered up to a year's worth of wine in anticipation of these tariffs.

"There won't be a sudden 15% increase," says Jonathan Kleeman, a wine consultant and one of the U.K.'s top sommeliers. "The way tariffs work is that they're applied as products are imported into the country. So, anything that's already landed and cleared won't see an immediate increase."

He adds, "You *will* start to notice the promotions disappear. You'll start to see prices rising steadily and relatively quickly."

So, that means the current $300 price tag for Krug Grande Cuvee Brut 172nd Edition will likely jump up to $345 in the coming months and years.

Some companies are looking to open American hubs for production to sidestep tariffs. Pernod Ricard, owner of Perrier-Jouet, is expanding operations to Kentucky with a $196 million distillery. But, of course, region-specific products like Champagne can't simply swap over to American soil.

Veuve Clicquot

Perennial favorite Veuve Clicquot is subject to 15% tariffs, too, which will likely raise the $55 price tag on the Yellow Label Brut up to around $63.

"While the producers, importers, distributors, retailers and restaurants may all try to blunt the effect to the consumer by absorbing some of the cost of tariffs, one would still expect prices of most wines from the E.U., including Krug and Veuve Clicquot, to go up," says Dave Parker, the president of the National Association of Wine Retailers and CEO of Benchmark Wine Group.

Parker suspects there could be a silver lining to this. "To some degree, drinking prestige brands from the E.U. will take on another dimension of prestige with the tariffs in place," he says. "Price rises may actually enhance the brands."

Rémy Martin

Rémy Martin, a Cognac produced in the heart of the Cognac commune, will also receive the 15% tariff on European products. The tariffs will drive up the current $35 to $45 price for the VSOP Cognac to somewhere in the range of $40 to $50 and the $120 tag of Remy Martin XO to around $140.

Johnnie Walker

Currently, Johnnie Walker Red Label is around $18 to $25, and Blue Label starts at $175. But Scotch whisky is faring much better than wine. The category—as well as all U.K.-produced spirits and wines—are only facing a 10% tariff. Meanwhile, whiskey from Ireland is expected to face a 15% levy and from Japan, 15%.

Scotch producers are familiar with this back-and-forth. In 2021, the U.S. imposed a 25% tariff on single malts and whisky from the U.K.. As a result, the quantity of Scotch exports dove 25%, before the Biden administration agreed to a five-year suspension of the levy in 2021.

Though these tariffs drastically affect the distillers, American drinkers suffer, too. Producers are less inclined to send special releases or rare bottlings over to the U.S. market when higher import fees are in effect.

Bacardi Rum

Born in Cuba, Bacardi was forced to flee to Puerto Rico in the 1930s. Its Cataño distillery is now the largest premium rum distillery in the world. Because of its Puerto Rican

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50% tariff on all canned beer imports, lumping them in with existing aluminum tariffs. Most raw aluminum is made in Canada. Brewing equipment tends to be produced in the E.U. or China.

The previous import tax on European beer was 5%. According to FinanceBuzz, the average cost of a pint of Guinness in California is $9.35. With the current tariff landscape, expect that to sneak up to almost $12.

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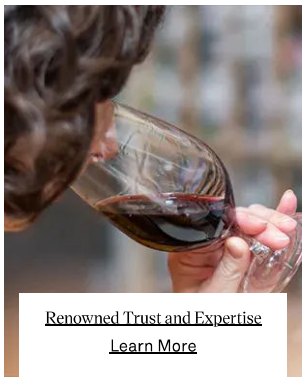
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