

Beyond branding: How India's whisky consumers are prioritising authenticity and craft over brand names

India's premium whisky consumer has shifted from being brand-first to liquid-first, says Heemanshu Ashar, Global Brand Ambassador, Paul John

VINCENT FERNANDES

WHAT narrative do you use when pitching bourbon vs single malts?

The pitch is not about Bourbon versus Single Malts, but Bourbon and Single Malts. Buffalo Trace Distillery Bourbons focus on expanding the palate, while Paul John Single Malts are defined by place, barley, distillation, and tropical ageing.

How is Paul John perceived globally?

Paul John has firmly established itself as a serious world whisky. It's no longer seen as a novelty or exotic curiosity—it's a credible, respected player in the international single malt space. Two key proof points underline this perception. First, Paul John is available in 44 countries, which speaks volumes about both demand and trust from global distributors. Second, it consistently receives international media coverage. For example, The Spirits Business has repeatedly featured Paul John, highlighting it as a rapidly growing brand with strong traction in key markets such as the USA, UK, and Duty-Free channels. These factors combine to position Paul John as a globally relevant whisky brand with both scale and prestige.

Which Paul John brands are available globally?

Globally, the Paul John Single Malt range is the most recognized. Nirvana serves as the introductory expression for those new to the portfolio, offering an accessible entry point. Brilliance and Bold act as the flagship expressions, demonstrating the depth and complexity the brand can deliver. The portfolio also in-

cludes select cask styles such as Classic, Peated, and four unique wine-cask finishes, showcasing versatility and innovation. Additionally, there are two limited releases—Zodiac and the annual Christmas Edition—which appeal to collectors and enthusiasts. One of the brand's guiding principles is "one liquid, one world, one ABV," ensuring consistency in quality and experience, with the only exception being India, where the FSSAI mandates a 50% ABV for whisky sold domestically.

How do Indian single malts compare with international single malts globally?

Indian single malts don't compete with international single malts as it is a very nascent category for the world. We are still the curious exotic discovery phase as a category.

What is Indian consumers' perception of quality single malts?

India's premium whisky consumer has shifted from "brand-first" to "liquid-first": provenance, cask types, and authenticity matter more. India is also a massive whisky market by volume, so even a small shift to single malt creates real momentum.

How big is the Indian single malt market vs global (volume/value)?

For global context, the single malt Scotch market alone was valued at \$8.59bn in 2024 (projected \$9.22bn in 2025). This is excluding the single malts from Japan, Taiwan, Australia and New Zealand, South Korea, Thailand in the east and EU and Americas in the west who have their own single malts.

As Indian single malts continue to gain global recognition, the conversation is shifting from age statements and comparisons to Scotland, toward provenance, climate-led maturation, and a distinctly Indian sensory identity. Heemanshu Ashar, Global Brand Ambassador, Paul John brings nearly three decades of perspective

Indian single malt is minuscule than global single malt but growing on a fast base and will need another decade to be considered as a serious world category.

What is Paul John footprint in India and globally?

In India we are in 21 states and over 51 locations in CSD and PMF (Para-Military Force). Internationally, we are in 44 countries and over 20 Duty Free Stores in India and overseas.

What will your role be in ushering changes likely to happen at Paul John?

I have been honoured to be the Global Brand Ambassador for the brand, introducing and educating whisky lovers to the Paul John range, as well as anchoring



the marketing and sales of the malts in the UK, USA and Australia.

Your perception of the Paul John business in India?

India is the engine market now—premiumisation is real, and Indian single malt has moved from niche to "serious consideration set". Paul John is well placed because it has both category credibility abroad and a strong home market runway.

from the margins to the centre of serious global conversations. Indian whisky. Indian single malt deserves a place at the table as world whisky, with its own flavour logic and its own standards that are being built by IMWA (Indian Malt Whisky Association). There is so much more work to be done, he told in an interview to Bizz Buzz

cent exception of FSSAI mandate of 50%abv nationally).

What growth do you expect for Paul John in India (volume/value)?

Our YOY growth is 25-30% and we hope to continue to maintain this.

How important is Goa for Paul John (manufacturing + marketing)?

Globally, the best-known set is the Paul John Single Malt range (Nirvana being the introduction to the Paul John Portfolio, Brilliance and Bold as flagships, select cask styles of Classic, Peated and 4 wine casks finishes, 2 Limited Releases of Zodiac + an annual limited Christmas Edition. We believe in one liquid, one world and one ABV (with the re-

India's premium whisky consumer has shifted from being "brand-first" to liquid-first: provenance, cask types, and authenticity now matter more. With India already a massive whisky market by volume, even a small shift toward single malts creates significant momentum

If Indian single malt is creating its identity, what is India's sensory vocabulary?

For Paul John-style coastal tropical maturation, builds the following sensory blocks; Malt-forward core with an oily, viscous texture derived from six-row barley. Notes of vanilla and spice from American oak highlight the wood influence. Tropical fruits—pineapple and citrus—emerge alongside subtle coastal brine and umami in some expressions, creating a unique climatic signature DNA.

After three decades, what are you trying to change?

One simple thing: India should be judged for what it truly makes—not for old stereotypes of "Indian whisky". Indian single malt deserves a place at the table as world whisky, with its own flavour logic and its own standards that are being built by IMWA (Indian Malt Whisky Association). There is so much more work to be done.

Flooded by cheap Chinese goods, Latin America is fighting back to protect its industries

CHAN HO-HIM & ISABEL DEBRE

CHINA has been flooding Latin American markets with low-priced exports, especially autos and e-commerce goods, as its exporters adjust to US President Donald Trump's tariffs and geopolitical moves.

The world's second-largest economy has become a major trading partner for many Latin American nations, seeking access to their abundant natural resources and growing markets while expanding its influence in a region Trump views as America's Backyard.

Chinese businesses face slow demand at home. They need new markets for their products as the country ramps up production in many industries. Exports to Latin America, a market of more than 600 million people, and other regions have climbed while exports to the US fell by 20 per cent last year.

"Latin America has a solid middle class, relatively high purchasing power and real demand," said Margaret Myers, director of the Asia and Latin America program at the Inter-American Dialogue think tank in Washington. "Those conditions make it one of the easiest places for China to offload its excess industrial production."

The influx of made-in-China cars, clothing, electronics and home furnishings has ranked countries trying to build their own globally competitive industries. Some, such as Mexico, Chile and Brazil, have raised tariffs or taken other measures to protect their local industries.

Cheap e-commerce goods gain market share

Cheap goods from China are welcome news for many Latin American consumers, but they're a headache for local businesses. Chinese e-commerce platforms, led by Temu and Shein, have accelerated that trend.

"I use Temu all the time, whether to buy clothes or household items. The same things I would find in brand-name stores or shopping malls, I find on Temu at a much lower price," said Chilean restaurant manager Lady Mogollon. Temu averaged 114 million monthly active users in Latin America in the first half of 2025, a 165 per cent increase year-on-year from 2024, market intelligence company Sensor Tower estimates. Shein's monthly active users in the region grew 18 per cent. It's not just online shopping. T-shirts, jackets, pants, toys, watches, furniture and more products made in China fill the stalls of street vendors in downtown Mexico City.

Angel Ramirez, manager of a downtown lamp shop, is struggling to compete. "The Chinese have invaded us in terms of merchandise," said Ramirez, sitting behind the



Chinese businesses face slow demand at home. They need new markets for their products as the country ramps up production in many industries. Exports to Latin America, a market of more than 600 million people, and other regions have climbed while exports to the US fell by 20 per cent last year

counter of his completely deserted store.

Over the past few years, the number of shops selling Chinese-made goods in Mexico City's downtown has more than tripled, Ramirez said, in some cases putting long-established Mexican stores out of business.

Jobs are being lost to imports

Argentina is bearing much of the brunt of rising Chinese imports, as local factories shut down and lay off workers in a manufacturing sector that employs almost a fifth of its workforce. The volume of e-commerce imports -- mostly from China -- soared 237 per cent in October from the same month a year earlier, Argentine government statistics show.

"We're operating at historically low capacity as imports break record highs," said Luciano Galfione, president of the non-profit Pro Tejer Foundation, which represents textile manufacturers. "We're under indiscriminate attack."

"The number of Chinese products arriving in Argentina, this ultra-fast fashion, is deeply worrying," said Claudio Drescher, head of the chamber of industry and owner of the Buenos Aires-born Jazmin Chebar clothing brand. "It's an international phenomenon, but it's now really beginning to have dramatic importance here."

A Temu spokesperson said it has been giving Latin America local businesses "access to a low-cost, scalable online channel that was previously out of reach for many of them," including the opening of its marketplace to domestic sellers in Mexico and Brazil in 2025.

Shein said in a statement that the company "respects the importance of local industries and fair competition." It would not comment on broader trade policy debates.

Chinese autos make inroads in Brazil and Mexico

Mexico and Brazil -- Latin America's regional auto manufacturing centres -- are under pressure from rising imports of low-priced Chinese cars. Chinese automakers such as BYD and GWM see huge growth opportunities in Latin America. More than 80 per cent of the 61,615 EVs sold in 2024 in Brazil, the world's sixth-largest auto market, were Chinese brands, according to the Brazilian Association of Electric Vehicles.

Mexico has become the largest destination for Chinese auto exports, importing 625,187 vehicles last year, according to the China Passenger Car Association, surpassing Russia's imports. Both Brazil and Mexico already have their own robust auto industries.

Mexico, as a base for major global manufacturers, is estimated to be the world's seventh-largest auto producer, though about 3.4 million of the nearly 4 million vehicles it made last year were exported. Brazil turned out about 2.6 million vehicles, including many EVs and hybrids. That compared with China's output of 34.5 million vehicles, including more than 7 million exported overseas.

In an industry where scale is vital, "China does have a comparative advantage on EVs," with affordable prices and massive government support, said Jorge Guajardo, a partner at the consultancy DGA Group and a former Mexican ambassador to China. Affordable Chinese cars appeal to many drivers and will continue to make inroads in Latin America, said Paul Gong, head of China Autos Research for the Swiss bank UBS.

Chinese automakers are investing in local production. BYD and GWM are building factories in Brazil to expand capacity in the region, potentially creating hundreds, if not thousands, of jobs. Last year, how-

ever, Brazilian prosecutors sued BYD over allegations of poor labour conditions for workers, which the company denied.

China needs Latin America's vast natural resources for its hungry industries, from lithium in Brazil to copper in Chile and fishmeal in Peru. But trade deficits with China are growing across the region. For some nations, "China just sells, they don't buy," said Guajardo.

Mexico's deficit with China, its second largest trading partner after the US, reached \$120 billion in 2024, with exports of those including raw materials such as copper and its concentrates, electrical and electronic equipment and agricultural goods totalling only about \$9 billion.

Argentina's trade deficit with China rose to nearly \$8.2 billion in 2025, fueled by imports of more items such as electrical machinery and equipment and manufactured goods than its exports, including raw materials such as soybeans and meat.

Brazil recorded an about \$29 billion trade surplus with China last year according to Brazilian official data. That's partly due to surging exports of soybeans after Beijing paused its purchases of US-grown soy. Chile runs a surplus with China thanks to its exports of copper, lithium, fruits and wine.

In most cases, China exports mostly manufactured goods and imports raw materials. But the relationship goes far beyond those basics.

China provided loans and grants to countries in Latin America and the Caribbean in 2014-2023 worth roughly \$153 billion -- the largest source of official sector financing for the region -- compared to approximately \$50.7 billion that the US provided, according to AidData, a research lab at William & Mary, a public university in Virginia. That means for every dollar donated or lent by Washington, Beijing provides \$3.

Latin America is a pillar of China's "Global South" strategy of countering Western influence, said Andy Mok, a senior research fellow at the Centre for China and Globalisation. China financed a \$1.3 billion megaproject in Peru's Chancay, which opened in 2024, that may eventually be connected by a planned railway with Brazil's coast on the Atlantic.

State-backed Chinese companies have made massive investments in dams, mines and other infrastructure across the region. "There may be deep concern about competitiveness, but politically, many countries don't feel they have the space to resist China's export surge," said Meyers from the Inter-American Dialogue think tank. "The relationship has become too important economically."

Idyllic English village emerges as most popular shopping destination among Indians in UK



ADITI KHANNA

AN idyllic English village on the outskirts of London has emerged as one of the most popular destinations among Indians living in the UK and tourists, attracted by the prospect of grabbing high-end luxury labels at discount prices. Bicester Village in Oxfordshire, home to over 150 of the world's leading shopping brands, was a particular favourite

starting with Diwali and into the Christmas and New Year season in recent months.

The popular tourist attraction, which launched in April, 1995, celebrated its 30th anniversary with a series of special events along with a steady spike of interest from a fast growing Indian market

As a result, Bicester Village has incorporated several Indian touches into its offerings including masala chai at its exclusive VIP hospitality space called "The Apartment", popular among Bollywood celebrities like Suniel Shetty, Sonam Kapoor, Shilpa Shetty and Akshay Kumar, and several members of the Indian cricket team. It's quite simply a nice day out and popular with celebrities because they have the privacy to explore all their favourite brands at leisure, personal shoppers who assist celebrities at Bicester Village shared.

There is the option of four private suites for added privacy and "relaxing retail therapy", with all the latest trends on offer at attractive price tags. Gucci, Dior, Fendi, Valentino, Coach and Mulberry are among the most sought-after brands with Indian shoppers, drawn by massive discounts on retail prices elsewhere in the UK.

As a result of this growing interest, Bicester Village has recently sought out Indian partnerships with the likes of Air India, Taj Group of hotels and the National Indian Students and Alumni Union (NISAU) UK. Talks are also ongoing with the High Commission of India in London to tap into the closer cooperation in the design and fashion sector unleashed with the India-UK Free Trade Agreement (FTA) clinched last year.

An annual Diwali catalogue and a Punjabi food pop-up kicked off a trend to cater to Indian tastes, which is expected to lure even greater numbers to make the hour-long journey from London to the Oxfordshire village in 2026.