

IMFL sales dip 12% in FY21 due to lockdowns, tax hikes

FE BUREAU

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SALES OF INDIAN Made Foreign Liquor (IMFL) declined 12% year-on-year in FY21 due to the pandemic-induced lockdown and increase in taxes, according to the Confederation of Indian Alcoholic Beverage Companies (CIABC), the representative body of leading Indian alcohol beverage companies.

Though sales picked up in the second half of 2020-21 in most parts, states which imposed a high Covid-19 cess and other taxes after the first wave showed poor recovery,

CIABC director general Vinod Giri said.

A total 305 million cases (nine litres each) of IMFL products were sold in 2020-21, data compiled by the CIABC said.

While liquor sales fell a whopping 42% in Q1, they declined 9% in Q2 and 1% in Q3, before showing a recovery of 6% in Q4. The top five states in terms of recovery in sales were Maharashtra, Goa, Haryana, Himachal Pradesh and Uttarakhand, while West Bengal, Rajasthan and Chhattisgarh were among the big states to witness the largest declines over the previous fiscal.