

CHART OF THE WEEK

August 20, 2020

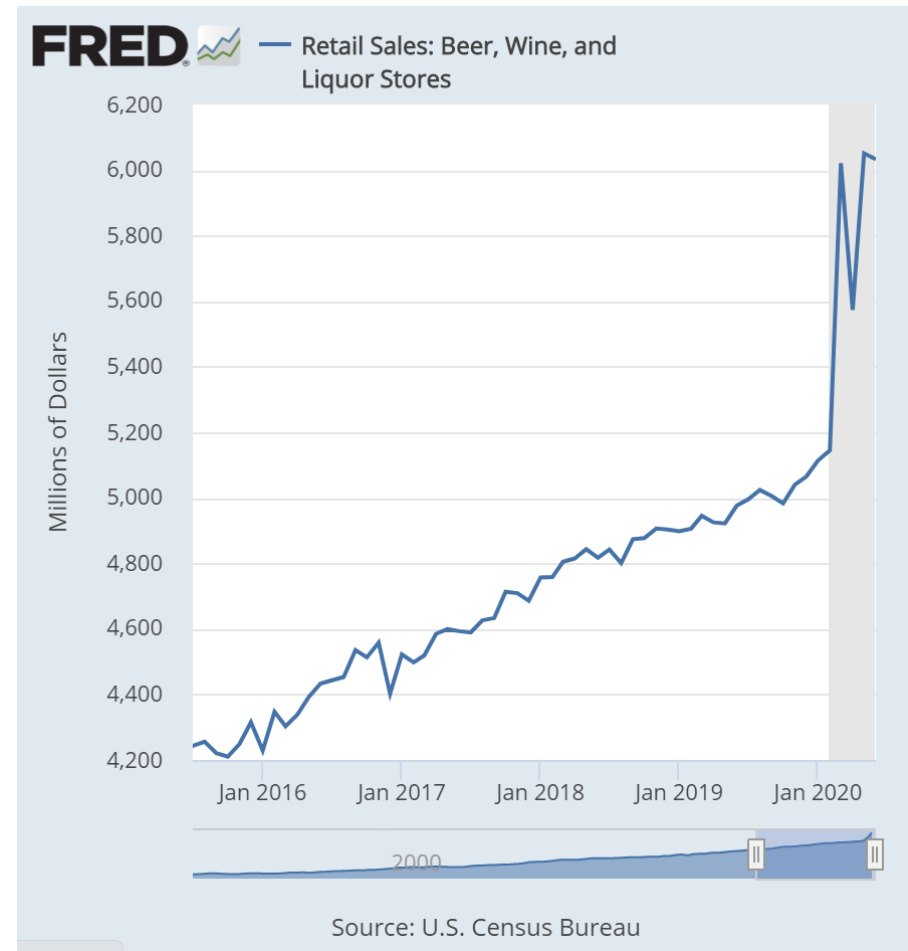
Cheers!

Since we have had so many weighty charts and topics to discuss of late, we thought a change of pace would be good for everyone. Our Chart of the Week looks at U.S. retail sales for beer, wine, and liquor stores over the last several years.

At first glance, this chart might seem depressing. But we are going to look at the “brighter” side of the coin. The skyrocketing numbers in 2020 show we have clearly been in a bull market for beer, wine, and liquor sales. As the saying goes, there’s “always a bull market somewhere!”

If we look at the other side of this coin—restaurants, bars, sporting facilities, and travel for both business and leisure—we would surely find an ugly bear market in 2020 due to the economic shutdowns. This appears to be a case where one sector’s loss is another’s gain. Clearly, the pandemic-related lockdowns have been bad for restaurants, bars, sporting facilities, and travel-related alcohol consumption.¹ However, it looks like all that time at home has been a boon for retail alcohol sales. The chart doesn’t necessarily mean people are consuming more alcohol. It just means that with so many other avenues closed or restricted, market share for public consumption has shrunk while at-home consumption has grown significantly.

Stay thirsty, America!



Source: <https://fred.stlouisfed.org/series/MRTSSM4453USS#0>

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Kevin Churchill
CFA®, CFP®
Chief Investment Officer

¹ <https://www.delish.com/food-news/a33393205/restaurant-closures-yelp-data/>

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