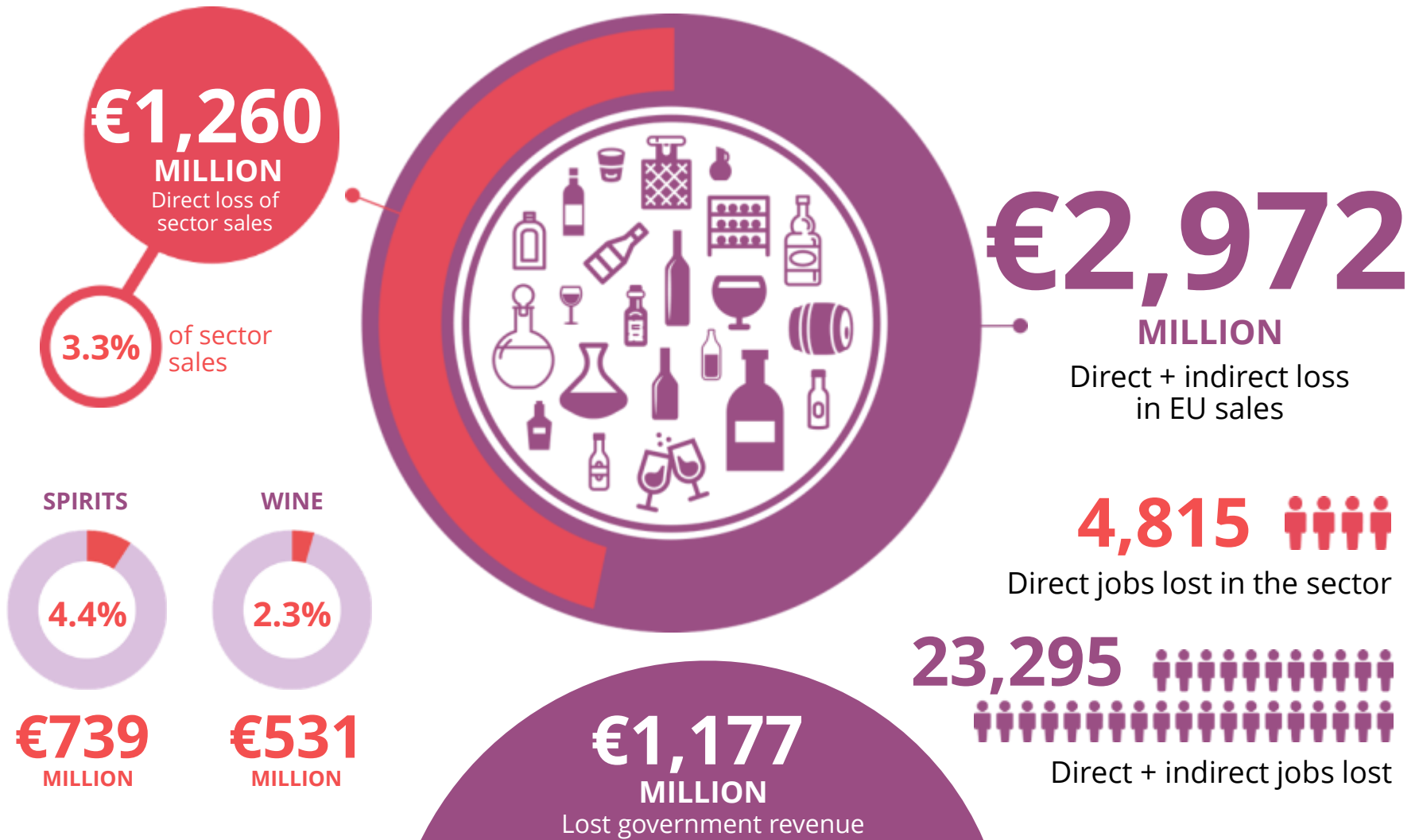


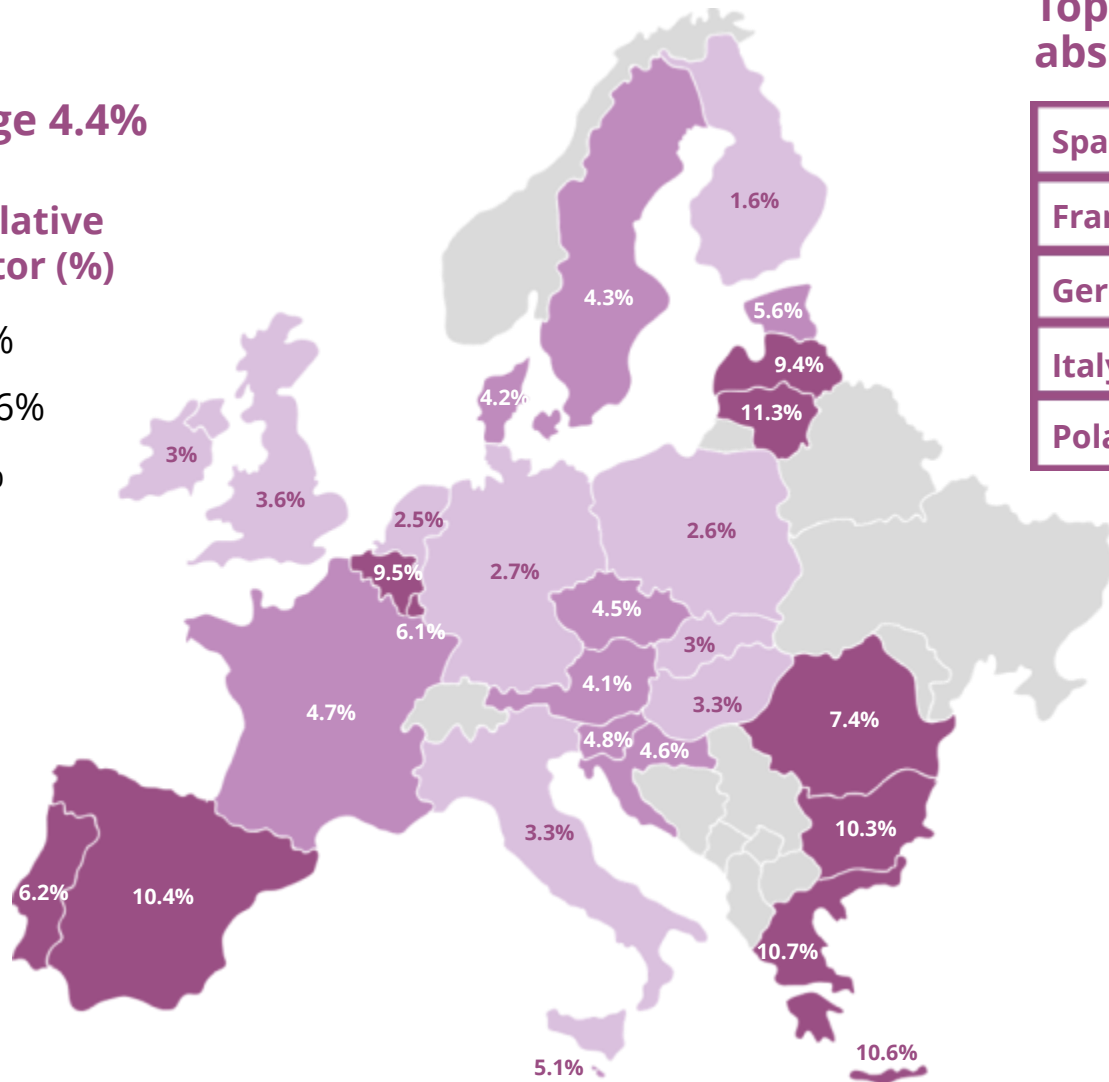
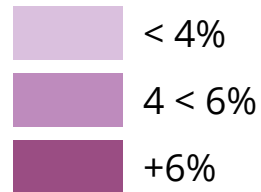
The economic cost of IPR infringement in the spirits and wine industry



Relative sales lost per country in spirits industry

EU average 4.4%

Average relative loss to sector (%)



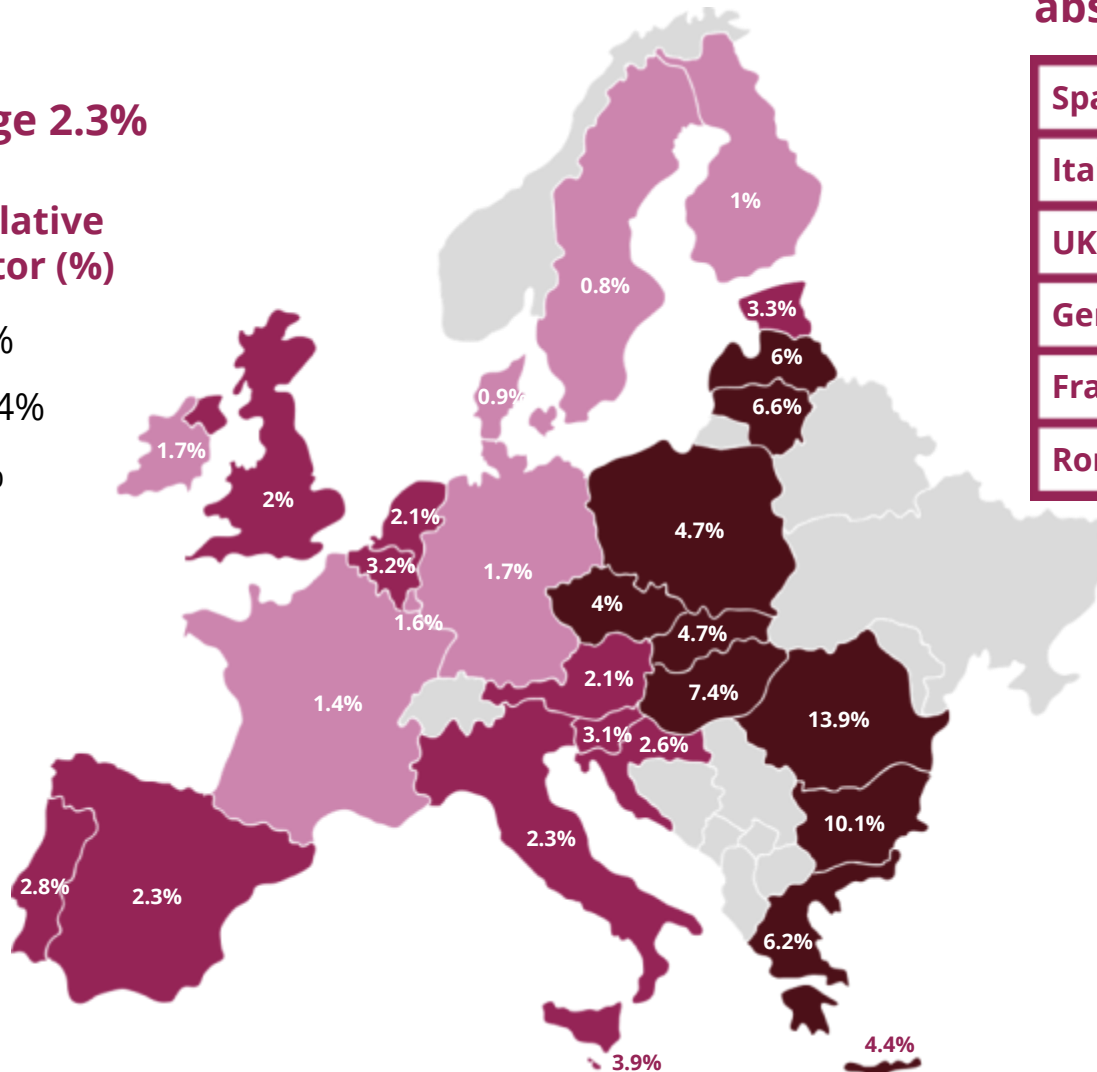
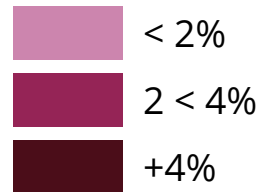
Top 5 countries for absolute sales lost

Spain	€173 million
France	€100 million
Germany	€81 million
Italy	€78 million
Poland	€59 million

Relative sales lost per country in wine industry

EU average 2.3%

Average relative loss to sector (%)



Top 6 countries for absolute sales lost

Spain	€90 million
Italy	€83 million
UK	€62 million
Germany	€60 million
France	€36 million
Romania	€32 million