

The Hedonic Price for Whisky: Distiller's Reputation, Age and Vintage

David Moroz and Bruno Pecchioli

ABSTRACT:

Using an original dataset hand collected on an online trading platform specialized in whisky investment, this article aims to estimate the main determinants of price differences for whiskies. We find strong evidence that distiller's reputation, age of whisky and vintage affect positively the price. Other findings include a negative effect for independent bottling (i.e. not in-house by the distiller) and a positive "collector" effect for bottles identified as "extremely rare" by the website.