

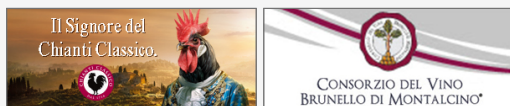
News



Tourism in Italy: "Taste", first of all

The variety, the wealth, the uniqueness and the quality of Italian food and wine are the absolute number one reason tourists decide to travel to Italy. Food and wine is the number one, most popular reason for those who choose to travel in Italy - the percentage is 26% overall (which goes up to 29%, if only foreigners are counted, ed.), which is even more than the immeasurable variety and wealth of Italy's historical and artistic heritage (24%). According to the Italian tourist research center, Isnat-Unioncamere data, in 2017 there were over 110 million tourists related to food and wine tourism (43% were Italians and 57% foreigners) that spent over 12 billion euros.

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SMS

Millennials "betray" beer and wine

If the Millennials are the ones designated to guide the future of wine consumption, we cannot really count on them too much. According to data from the BoFA Merrill Lynch Global Research Survey of 2017 and 2018, young people's in US and UK preferences for spirits are growing, while beer and wine are dropping. In 2017, 36% of Millennials said they preferred liquor and other spirits while in 2018 the share has jumped to 41%. At the same time, beer has dropped from 40% to 39%, and wine, the most penalized sector by this change of trend, from 22% to 18%. However, beer remains the most consumed beverage, at 49% of the alcohol market share among young people, followed by spirits (26%) and wine (21%).

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Report

Italian wine: China is changing

China is in Italian winemakers' dreams, the market they have been chasing for a long time and for some, it is now becoming reality. As Riccardo Pasqua, CEO of the Verona winery told WineNews, "in the first 9 months of the year we are at +33% in China, but our target is + 55% by the end of 2018, as we will take advantage of the last few months of the year". These numbers narrate a situation for Italian wine that maybe is slowly changing. "The time has come to push", said Pasqua, "it's about making the Chinese understand that Italian wine, too, like French, is a status symbol".

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First Page

ICE New York: in the first 8 months of 2018 Italian wine exports to the US are up +9.2%, but France

The United States is a two-sided market for the wine sector, and this is confirmed by the US Department of Commerce data, processed by the ICE Office in New York, updated in August, and analyzed by WineNews, which revealed a two-speed trend. In value, imports have in fact gone over 4.15 billion dollars, meaning an increase of + 7.7%, while quantities, instead, have fallen to 7.77 million hectoliters, marking a decrease of -3.5%. Italian wine is doing better than average (but it is not sufficient to be able to take back the crown from France, which is increasingly solid and the absolute number one supplier of wine on the world's largest market), as exports grew + 9.2% in value and + 1.8% in quantity. The market share also increased, growing to 32% compared to 31.4% in 2017, and so did average prices, which reached 5.8 dollars per liter compared to 5.4 dollars per liter last year. Analyzing the data reveals that total exports exceeded 1.32 billion dollars, and wine, which makes a decisive contribution, accounted for about 40% of total Italian exports in the agri-food and beverage sector. White wines totaled 464 million dollars in exports, and are therefore the most important element of Italian wine exports to the US, holding 34% of the market. However, in the period examined, they grew only slightly in value (+ 0.5%) and also decreased slightly in quantity (-3.9%). Red wines, for a total of 450 million dollars in sales, have increased in value (+ 7.1%) but quantities have fallen just slightly (-1.2%). The sparkling wines sector is still very dynamic, accounting for 20% of Italy's exports to the US, reaching around 280 million dollars. The sector is showing remarkable growth, both in terms of value (+ 26.1%) and quantity (+ 17.1%). Among the competitors, France, as we mentioned, is the number one supplier, thanks especially to the sparkling wines and rosé wines segment, which exceeded Italy by 84 million dollars, marking significant growth in value (+ 16.8%) as well as in quantity (+8.6%). New Zealand, the third largest supplier, showed good performance in value (+7.9%), Spain which is the fourth-largest wine exporter to the US (+ 4.1%), while all the other competitors have shown sharp decreases, both in terms of value and quantity, including Australia, Argentina, Chile and Germany.

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Focus

"We need a jolt to up exports", warns Vinitaly

Exports are stable, but they are not growing like a few years back. Further, domestic consumption is not very solid. This is why "we are more and more convinced that Italian wine needs some sort of jolt to increase its performance abroad. Vinitaly will do its part, and organize concrete events in the United States and China, more promotion and training, also using digital tools; but this requires insightful actions and a clean break on specific dynamics", said Giovanni Mantovani, general manager of Veronafiere, during the presentation of the upcoming Vinitaly events, starting with Wine2Wine, the forum that will be staged in Verona on November 26-27th, after the Vinitaly International events in Hong Kong, Canada and Russia. As far as global exports go, in the first 7 months of 2018 (Eurostat data), Italy has confirmed its position as the second world player after France, which however, like Spain and Australia, has grown more". "It is a signal that must be taken seriously", Mantovani told WineNews, "and we must examine promotion. The French, for the world, have Vinexpo; while in Italy there are various players, since in recent years wine has been able to spend many resources made available by companies, the State and Europe, through the CMO. But, maybe now it's time to understand that division is not helping us".

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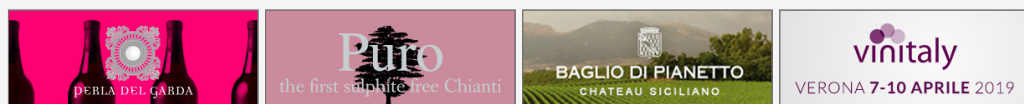


Wine & Food

Made in Italy Olive Oil, production at 50% less. The giant "Italia Olivicola" founded

The giant "Italia Olivicola" has been created in one of the worst years ever for Italian olive oil. It is the first organization dedicated to Italian olive growing and is the result of the merger between the National Consortium of Olive Growers (CNO) and the National Union of Olive Producers (UNASCO), which unites 250.000 producers; i.e., half of the Italian olive growers from 15 regions in Italy. Production forecasts for the year 2018-2019, are worse than those already not at all encouraging ones from the Italian agri food markets institute, ISMEA, that speak of a 38% drop compared to last year. Due to bad weather conditions, phytosanitary emergencies and parasite attacks, Italia Olivicola foresees a production of just over 215.000 tons of oil in Italy, 50% less than last year's 430.000 tons.

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For the record

Jerusalmi (Borsa Italiana): "20-30 wineries will be listed"

"Wine has long term economic cycles, finance helps", told WineNews Raffaele Jerusalmi, CEO of Borsa Italiana, "Up to now, in Italy there are only two companies listed on the stock exchange (Masi Agricola and Italian Wine Brands) and 10 on the ELITE path, preliminary to listing or opening capital to third parties (Varvaglione, Vigne & Vini, Farnese Vini, Guido Berlucchi, Italian Wine Group, Barone Montalto, Casa Vinicola Botter, Velenosi, Argiolas and Frescobaldi), the number is bound to increase, and in the next 5-10 years could reach 20-30 companies".

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