

## News



### Fine wine, Sassicaia still at the top

In times of crisis, those who have invested in certain wines can treat themselves to at least a small smile. And to confirm the trend that, since the beginning of the year, sees great Italian wines as the only ones to see their indexes in positive, come from the analysis of Liv-Ex, a reference point for the secondary wine market, on the wines that have revalued the most since the beginning of the year. The Sassicaia 2009, listed £ 1,900 per box, with a growth of +17.3%, ahead of Sori San Lorenzo 2011 in Gaja, at £ 3,206, and a growth of 16.6%. In the top 10, again, for Italy, the Sassicaia 2013 (+12%), the Solaia 2013 of Antinori (+11.8%) and the Masseto 2007 (+8.9%).

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## SMS

### Anti-crisis measures, the "j'accuse" of Chianti

"There is an abysmal distance separating the government's countless announcements made at their almost daily press conferences and the reality our companies regularly have to deal with the next day, when banks slam the doors in their faces, denying them any form of help". These are the words of Giovanni Busi, president of the largest denomination of Italian wine, the Chianti Wine Consortium. His very clear, and very harsh words describe how difficult the situation actually is for the many wine growers and wine producers in Italy belonging to the denomination that "is the spokesperson, so to speak, of a situation no longer sustainable in the Tuscan nor the national wine chain, due to the economic consequences of the COVID-19 emergency. An appeal that photographs a real emergency situation for the sector.

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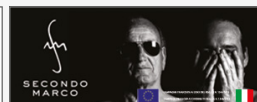


## Report

### Signorvino confirms 2020 openings

The Covid-19 does not stop the ambitions of Signorvino, the only great wine chain in Italy, which confirms all the new openings already planned and thus sends a message of confidence and optimism. There will be five stores (two in Milan and Rome and one in Parma) that will enrich a "fleet" that already has 16 stores throughout Italy, with a turnover of 35 million euros (including wine and food), over 1,500 Italian and foreign labels and a team of 300 people. Here are the numbers of Signorvino, founded by Sandro Veronesi and directed by Luca Pizzighella.

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## First Page

### Between large-scale distribution (gdo) and on-line, the crisis seen by the Italian wineries

With the on-trade stationary for more than a month - since the beginning of the lockdown decided by the Government to overcome the Covid-19 health emergency - and with the certainty that it will be for a long time yet, Italian wine on the domestic market relies on the large-scale distribution (GDO), which is showing comforting numbers, substantially holding up if not growth, and e-commerce, which is registering an impressive evolution in percentage terms, but starting from a marginal share. In a framework that does not compensate for the forced closure of restaurants and bars, which are fundamental consumption channels, especially for the most valuable wines. A situation never seen before, which now affects to the same extent the vast majority of markets around the world, where, however, something continues to move, at least until now, in important markets such as the USA and Germany, but especially in the Scandinavian countries and Canada, where the Monopoly regime guarantees a solid, active and growing channel. In any case, the real emergency, linked to the huge market slowdown, is now the liquidity crisis. Which we need to support now, because the campaign and the vineyard are moving forward, and they need to be followed. Here are the highlights that emerged from the analysis of the entrepreneurs of some of the most important wine realities of the Belpaese, large companies and small wineries, groups with realities in several territories and cooperatives that have long focused on quality, with names like Antinori, Ferrari, Bertani Domains, Castello Banfi, Tommasi Family Estates, Tasca d'Almerita, Planeta, Barone Pizzini, Marchesi di Barolo, Allegrini, Zenato, Umani Ronchi, Arnaldo Caprai, San Michele Appiano, Damilano, il Poggione and Masciarelli (all interviews in the in-depth analysis), with voices from the main wine territories of the Belpaese, from Valpolicella to Langhe, from Montalcino to Alto Adige, from Franciacorta to Sicily, from Umbria to Marche, to Abruzzo. All agree, and it could not be otherwise, on the gravity of the moment, but also on the difficulties they will have to face in the coming months, between the need for liquidity and consumption that will start again very slowly, trying to recover as soon as possible a normality that will be different from the one we have known until now.

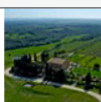
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## Focus

### Wine Monitor-Pasqua: wine consumption in the USA

Locked indoors, in quarantine, in smart working or forced stopover, in the world, people continue to drink wine. Italians and winelovers in other countries do it, as told by the growth of sales in large-scale distribution and e-commerce. Like the U.S., a strategic market for Italy's wine. To investigate the wine habits of the Americans in time of COVID-19, is research by Nomisma-Wine Monitor, commissioned by Pasqua Vigneti & Cantine, a Veneto-based reality of the Pasqua family that celebrates 95 years of activity this year, with a turnover up 10% in 2019, at 60.2 million euros. Compared to 40% of respondents who claim to have reduced their consumption in quarantine, is counterbalanced by a 37% of wine lovers who have not changed their wine consumption, while 23% declare an increase. Alongside a higher consumption during meals (26%) and the aperitif (20%), 27% of those interviewed drink more wine in moments of relaxation. If 34% of consumers have decreased their toasts based on Italian labels, because they no longer go to restaurants, there is also a 19% of Italian wine consumers who have increased their purchases. The changes are also reflected in purchasing power: 43% spent more on wine in the last two weeks.

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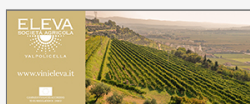


## Wine & Food

### Tuscany and Piedmont collectibles

In the collectors' cellars, a lot of Burgundy, which, according to the latest analysis of "Wine Lister", represents 33% of the 1,665 "must buy" analyzed by the site, between whites (10%) and reds (23%). So Bordeaux, which is worth 13% of the winery, and Tuscany, from which 11% of the bottles come, at decidedly affordable prices: from 583 pounds of Masseto 2007 to 11 pounds of Rosso di Montalcino 2015 Il Poggione. And again, Piedmont, which is worth 10% of the "must buy", from 450 pounds of Barolo Brunate le Coste 2010 by Giuseppe Rinaldi to 14 pounds of Langhe Nebbiolo Perbacco 2012 by Vietti. Behind, Rhone (9%), California (6%), Champagne (4%) and Spain (1%).

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## For the record

### Agri-food exports improves (negative) Italian trade balance

With the record Italian exports of agri-food products reaching 44.6 billion euros in 2019, equal to 9.4% of total exports of goods and services, the Italian agri-food balance remains negative, but only 800 million euros, with a net improvement of 1.6 billion euros. Ismea show, against the worsening of the trade deficit of the agricultural sector for 700 million Euros, the surplus of the food industry has increased by almost 2.3 billion Euros compared to 2018. In terms of individual supply chains, the most positive is that of wine, with assets of €6.1 billion.

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