

News



Italian agri-food, a pillar to restart

The news of the umpteenth record of Italian agri-food exports in 2020 has passed somewhat unnoticed: 46.1 billion euros, up, in a year in which Italian exports lost -9.7%. An economic, social and employment pillar, that of the supply chain from the field to the tables of the world, from which it will be fundamental to start again, also facing the changes mentioned by Prime Minister Mario Draghi in his speech to the Senate, which received consensus from the main category organizations, from Confagricoltura to Coldiretti, from Cia - Agricoltori Italiani to Copagri, passing through Slow Food.

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SMS

Fine wines, a good start of 2021

As it often happens in the Stock Exchange, after the important growth of a stock, there is a setback, often due to what is called "profit-taking", that is, the monetization of an investment. This could explain -0.5% in January 2021 of the Italy 100, the index dedicated to Italian wines (with names such as Sassicaia, Masseto and Ornellaia of the Frescobaldi family, the great "triptych" of the Antinori family, made up of Solaia, Tignanello and Guado al Tasso, as well as Sori San Lorenzo and Sperss of Gaja, and Barolo Monfortino Riserva di Giacomo Conterno), and the only one to lose a few decimal points, in a start that was, on the whole, positive. The Liv-ex 100, for example, rose 0.6%, and the Liv-Ex 1000 rose 0.7%. A sign of the strength of the fine wine market, which does not seem to be suffering from the pandemic, US duties or Brexit.

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Report

Vernaccia, "Feminine, Singular"

It is the only high level and historical appellation of white wines among the great Tuscan reds and the only wine mentioned in the "Divine Comedy" by Dante, the Vernaccia di San Gimignano, linked to a unique territory, as the vineyards look out at the towers of the "Manhattan of the Fourteenth Century", has a rich history and is now looking to the future by focusing on two distinctive traits of its character: "feminine, singular". This is what the Consortium, led by president Irina Strozzi Guicciardini, has decided, ready to launch a communication campaign that looks at millennials.

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First Page

WineNews analysis (Istat data): in the first 11 months of 2020 Italian wine exports -2.8%

If the Italian agri-food sector, as a whole, closed 2020, the year of the pandemic, with a new record of exports, which arrived in value at 46.1 billion euros, 1.8% more than in 2019, that of wine is heading towards numbers decidedly less worrying than one might have expected: in the first 11 months of 2020, in fact, as revealed by Istat data, analyzed by WineNews, wine shipments reached 5.75 billion euros, 2.8% less than the same period in 2019. A downward contraction compared to October 2020, when the trend said -3.4%. The United States, the first market for Italian wine shipments, reached 1.335 billion euros, 4.8% less than in the first 11 months of 2019. Excellent performance of Canada, further demonstrating the goodness and effectiveness of the free trade treaties with Europe, Ceta, which pushes shipments to 321.9 million euros, up 1.3%. In Europe, Germany increased imports of Italian wine in the first 11 months of 2020 by 2.8%, for a total turnover of 979 million euros. Great Britain breaks the fall, which however closes with a 6.9% decrease, at 662 million euros. Switzerland is doing well, substantially balanced, at 347 million euros. Italian wine lost important ground in France, where it stopped at 168 million euros (-13%). On the other hand, the Scandinavian countries continue to grow: Sweden is up 3.6% to 174 million euros, Norway up 28.1% to 114 million euros. Austria took a small step backward, dropping 2.1% to 94.4 million euros. The decline in Russia is more evident: -4.2%, to 113 million euros. In Asia, China, by now entrenched in a sort of post-pandemic autarchy, after 11 months marks a collapse of -31.1%, to 84 million euros, from 122 million euros in 2019. The situation in Japan does not improve, nor does it get worse, where the drop is in line with the October figure: -19%, to 136 million euros. Finally, the Hong Kong market, the port of entry of so many fine wines, which loses 13.3%, stopping at 20.9 million euros, and South Korea, the only market in the East to grow, and substantially: +23.5%, to 38.3 million euros.

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Focus

60 years of Pinot Grigio of Santa Margherita

Pinot Grigio by Santa Margherita celebrates, just in these days, 60 years from its debut on the market: an intuition, the one of Count Gaetano Marzotto, at the head of the wine group of Portogruaro, both from an oenological point of view, with a white making of Pinot Grigio grapes, for the first time, and therefore without the skins coming in contact with the must, and from a commercial point of view, because of the extraordinary success encountered in Italy but especially abroad. The market rewarded since the very beginning a wine having an extraordinary drinkability, which soon became an icon, in particular in the United States of America, where it gathered the greatest successes. Then as nowadays, considering the success it had among music and movie stars, from Rihanna to Jon Bon Jovi. The history of Pinot Grigio of Santa Margherita, however, is a story that, as Beniamino Garofalo, managing director of the Santa Margherita Group, tells WineNews, had its turning point in a precise moment, "in 1979, when in a blind tasting it was crowned the best white wine of Italy and the doors of the great American market were opened to it. Soon, it became the most sought-after Italian white wine in the United States" (the story and the complete interview in the article).

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Wine & Food

Canada, growing market in 2020 for Italian wine, despite Covid

Steadily among the top 5-6 foreign markets for Italian wine, Canada is an important market for Italian wine, where exports grew even in 2020, despite the difficulties of the pandemic, at least looking at the first 11 months which, according to Istat, brought Italian wineries 321 million euros (+1.3%). Among the many Canadian districts, a particular place is reserved to Quebec. And if French wines dominate, the openness to the consumption of wines from the rest of the world, including Italian ones, is reflected in the varied composition of the menus of French restaurants in Quebec, analyzed by MiBD Analysis. Italy is also well positioned, with its classic "triptych" formed by Tuscany, Piedmont and Veneto present in more than 70% of the wine lists of Quebec's restaurants.

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For the record

"Polo del Gusto" of Illy group is ready for a new partner

Despite the great difficulties that the economy is experiencing, people continue to want to invest in the excellence of wine & food. And the "Polo del Gusto" of the Illy group is about to concretely give way the process of opening up capital to identify a partner to grow further. According to "Il Sole 24 Ore", the holding company is about to identify the financial advisor who will take care of the procedure. Between 20% and 40% of the company (whose overall value can be estimated at 250 million euros) should be sold. In order to aim also at the listing on the Stock Exchange.

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