



## News



### Chianti Classico, UNESCO closer

Unesco recognition is getting closer for Chianti Classico, the iconic Tuscany region that gave birth to one of the world's most famous Italian wines. Thanks to the beauty of a unique that recounts centuries of history and "enlightened anthropization" of that still intact, and, at the same time, productive and industrious landscape, which unfolds between the Florence of the Renaissance and the Siena of the Middle Ages; the "system of the Chianti Classico farm-villas" (in photo Villa Le Corti of Principe Corsini) has been, officially, included in the list of the Italian "proactive list" of candidate sites for World Heritage (in more detail).

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## BERTANI

## SMS

### Investments from Montalcino to Seggiano

To make wine territories great, you need businesses that invest in them, investigate and enhance their potential, and make them known to the world. And so, perhaps, it could also be for Seggiano, a village of Etruscan origin on the slopes of Mount Amiata. A land where wine has already been produced, for some time, and where producers from other areas are also investing. And so, in the municipality of Seggiano, already famous for one of the most beautiful artistic parks in the world, the Garden of the artist Daniel Spoerri, now two top-notch realities from nearby Montalcino, the land of Brunello, have invested. Namely Elisabetta Gnudi Angelini, among the most important entrepreneurs in Italian and Tuscan wine, and Eredi Fuligni, one of Montalcino's historic wineries, owned by the Fuligni family.

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## Report

### Massetto ex cellar breaks through at Sotheby's

Put together the best vintages of one of the most highly rated Italian wines at auction, with the added value of "ex cellar" provenance, and success is assured. And so it was for the first auction of historic vintages of Masseto coming directly from the "vault" of the Tuscan estate, a Bolgheri jewel of the Frescobaldi group, auctioned at Sotheby's, which reached 376,625.00 euros. Among the top lots the 2010 Nabucodonosor at 56,250 euros tripling the initial estimate and setting a new record for Masseto at auction.

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## First Page

### Wine and prices: large appellations grow, generic and "entry level" wines collapse

Averages, especially when it comes to wine prices, should be taken for what they are: an indication of the direction in which the market is moving. Because then, especially in a fragmented scenario like the oenological one, the real prices at which people buy and sell can also be very far from the synthetic averages, due to so many factors: quality of the batch of wine being contracted, bargaining strength (and needs) of buyers and sellers, and so on. In any case, looking at Ismea's "bulk" price lists, updated in March (ex cellar, net of VAT and relating to the latest vintage on the market), a fairly well-established trend is confirmed: reds from the strongest and most emblazoned appellations grow, or remain stable, but starting from already high values, while those with lower prices suffer a bit more; whites grow, on the wave of a market that is increasingly rewarding this macro-category, whose wines more easily meet the demands for greater freshness and lower alcohol content that many consumers demand; prices of generic wines are falling, confirming an increasingly stable trend toward "premiumization" of the market, i.e., no more and no less, the classic "less but better" drinking. Looking at prices, let's start with reds (among those surveyed by Ismea), and in particular Piedmont. Where Barolo ticks off prices of 920 euros per hectoliter, up +12.2% on the March 2022 figure, and Barbaresco quotes at 700 euros per hectoliter, up +16.7% on March 2022. Tuscany, on the other hand, is stable for Brunello di Montalcino, at 995 euros per hectoliter, and Chianti Classico is growing, hovering around 315 euros per hectoliter (+8.6%), while Chianti suffers a bit, at 137.5 euros per hectoliter (-9.8%). In Veneto, on the other hand, Valpolicella prices are rising, at 230 euros per hectoliter (+15%). Still, Montepulciano d'Abruzzo loses a few percentage points and the Lambrusco sector, Castel del Monte, in Puglia, drops more than -21%. Among the whites, the Piedmontese are flying, with Gavi and Cortese di Gavi, both, at 330 euros per hectoliter (+32%), and Roero Arneis (+20%), at 300 euros per hectoliter (more quotations from other territories in more detail).

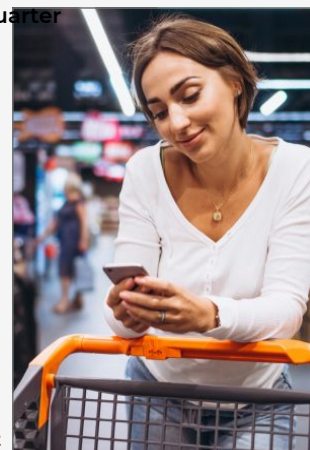
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## Focus

### In large-scale retail, volumes at -6.1%, values at +2% in the first quarter

As expected, tough times are looming for wine in large-scale distribution. With declines in sales that go far beyond the predictable "return to normality". The elaborations of the Uiv/Ismea Observatory, based on NielsenIQ, relating to the first quarter of 2023, record the lowest levels of sales at the shelf even compared to pre-Covid (2019), with the volumes of wine purchased declining in trend by -6.1% and with values, driven by the inflationary effect of prices, at +2% (673 million euros). "A disadvantaged start", explains the Uiv/Ismea Observatory, "which is reflected in particular in the marketed volumes of still wine (-7.3%) and even more so for PDO products, at -9.2% and with reds at -10.5%, proving that the rise in values is not linked to a demand more oriented toward the premium segment but to a surplus of production costs that generated an average increase in shelf prices of +8.7%". Bucking the trend is the sparkling wine type, which grows in volume by 3.9% (+9.8% values), but the increase, in this case, is entirely generated by the exploit of "low-cost" sparkling wines (+15.6%), a segment that has an average shelf price of just 4.47 euros/liter and is now worth almost 40% of the volumes sold in large-scale distribution among Italian bubbles.

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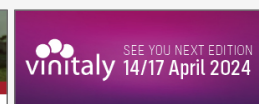


## Wine & Food

### From space to vineyard: if the fight against drought passes (also) through a mineral

So distant, space and viticulture meet, curiously enough, between the rows of one of the benchmark Brunello di Montalcino estates, Col d'Orcia. Where the management of the vineyard, which has always been attentive to sustainability, today follows the dictates of organic farming, to which it flanks practices of biodynamics, but without renouncing research and innovation. Thus, zeolites, a family of minerals shaped like a sponge, with very special hydroponic qualities, capable of retaining moisture and water during the winter and releasing it when temperatures rise, in the summer, thus improving the water retention capacity of the soil and fighting drought, have made an appearance in the vineyard. On the International Space Station, on the other hand, zeolites are used to capture the CO2 emitted by astronauts' breathing, which was fatal in the Apollo 13 accident in 1970.

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## For the record

### Italian agribusiness exports are a fast-moving train

A sector worth a treasure. It is the Made in Italy food and beverage sector that does not seem to know any setbacks. Over the past decade, the value of food and beverage exports has almost doubled (+81%), rising from 33.5 billion in 2013 to 60.7 billion in 2022. In practice, as the Ismea analysis shows, shipments of food and beverage products have increased in value at a rate of nearly 7% per year, compared with a smaller increase in overall exports (+5.4%).

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