Undergraduate Dissertation

DEGREE IN BUSINESS ADMINISTRATION & MANAGEMENT

Title:

Evolution of Spanish Wine Exports in the 21st Century and How to Cope with the Changing Landscape

Author: Mar Pérez-Bustamante Artiga

Supervisor: Vicente Pinilla

FACULTY OF ECONOMICS AND BUSINESS

Academic Year 2023-2024

Date of Submission 3rd June 2024

Author: Mar Pérez-Bustamante Artiga

Supervisor: Vicente Pinilla Navarro

Title: Evolution of Spanish Wine Exports in the 21st Century and How to Cope with the Changing Landscape

Degree: Business Administration & Management

Abstract

English

This study explores the evolution of Spanish wine exports in the 21st century, emphasizing the significance of quality distinctions and market dynamics in shaping export trends. By conducting thorough market research and understanding consumer preferences, Spanish wine exporters can tailor their strategies to meet the increasing demand for premium products in key markets. The analysis acknowledges limitations such as data constraints and external factors, underscoring the need for strategic planning and data-driven insights to navigate the complexities of the global wine market. Recommendations include focusing on premiumization, market diversification, innovation, and brand development to enhance market positioning and build consumer trust. Overall, the study provides valuable insights for industry stakeholders seeking to adapt to changing market dynamics and capitalize on emerging opportunities in the dynamic global wine market landscape.

Keywords: Spanish wine, Export trends, Quality distinctions, Market dynamics, Consumer preferences, Global wine market, Premiumization.

Español

Este estudio explora la evolución de las exportaciones de vino español en el siglo XXI, haciendo hincapié en la importancia de las distinciones de calidad y la dinámica del mercado en la configuración de las tendencias de exportación. Mediante la realización de estudios de mercado exhaustivos y el conocimiento de las preferencias de los consumidores, los exportadores españoles de vino pueden adaptar sus estrategias para satisfacer la creciente demanda de productos de primera calidad en los mercados clave. El análisis reconoce limitaciones tales como la escasez de datos y los factores externos, lo que subraya la necesidad de una planificación estratégica y de conocimientos basados en datos para navegar por las complejidades del mercado mundial del vino. Las recomendaciones incluyen centrarse en la premiumización, la diversificación del mercado, la innovación y el desarrollo de marcas para mejorar el posicionamiento en el mercado y generar confianza en el consumidor. En conjunto, el estudio ofrece valiosas perspectivas a los agentes del sector que deseen adaptarse a la dinámica cambiante del mercado y aprovechar las oportunidades que surjan en el dinámico panorama del mercado mundial del vino.

Palabras clave: Vino español, Tendencias de exportación, Diferencias de calidad, Dinámica del mercado, Preferencias de los consumidores, Mercado mundial del vino, Premiumización.

CONTENTS

List of Tables and Figures

1. Introduction

Globalization, the rise of new competition, or changes in the trade dynamics have notably affected the wine market. The latter is subject to a more dynamic context and has experienced an opening process from decades ago. The so-called New World agents come up with new commercial strategies, while introducing technologies and innovative techniques. They gave priority to meticulous research as a competitive advantage to compete with traditional wine countries.

For the Spanish market, being part of the traditional wine countries, the augment of competition from New World countries, matches in time with a necessity of a trade model highly dependent on exports and the international market. This event has to do with the productive capacity moving in the opposite direction to domestic consumption, in decline since some years ago.

This dissertation aims to provide an image of the evolution of wine exports in Spain from the starting of the 21st century onwards. Several changes in the global market and in customer patterns did disrupt the regular path of the wine market during the end of last century.

Spain, in the head of wine production and exportation, appears to be stagnated in the medium-low quality fringe. The mentioned fact makes it interesting not to conduct the analysis for the total of wine as a non-divisible product, but in more concrete subdivisions.

The study will put the focus on the difference in the export-trend of Spanish wine according to the quality of the latter. It will observe how, depending on the quality of the product, exports have fallen, have been maintained, or have achieved growth.

In addition to the latter objective, the paper will be combined with insights on how Spanish wine producers could tackle the global wine market, offering a valuable approach in the shape of a consulting plan or proposal.

Integrating the research findings and practical recommendations will provide practical guidance and actionable insights for those producers navigating the challenges of international trade and competition. Contributing to enhancing the relevance of the dissertation to industry stakeholders.

The obtained results indicate that a shift should be done towards a market with consumers increasingly seeking high-quality and unique wine products. The trend presents both challenges and opportunities for Spanish wine exporters, highlighting the importance of adapting to changing market dynamics and consumer preferences.

The emerging of new DO wines in recent years and traditional wineries with heritage can both implement new strategies to promote this quality wine in the international market. Each one with its different characteristics, but stressing out its differential factor: innovation, or sustainability, in the case of new brands, and a passion for a quality tradition in the case of established wineries.

A clear trend towards premiumization in the global wine market is rising, with consumers increasingly seeking high-quality and unique wine products. This trend presents both challenges and opportunities for Spanish wine exporters, highlighting the importance of adapting to changing market dynamics and consumer preferences.

By understanding the nuances of export trends based on quality distinctions and container sizes, Spanish wine producers can tailor their strategies to meet the demands of different market segments effectively. The study's findings offer valuable insights for industry stakeholders looking to enhance their competitiveness and market positioning in the rapidly evolving global wine market landscape.

As a general conclusion, the study emphasizes the significance of understanding export trends based on quality distinctions, container sizes, and regional quality certifications in the Spanish wine industry. By tailoring strategies to meet the demands of different market segments effectively, Spanish wine producers can enhance their competitiveness and market positioning in the rapidly evolving global wine market landscape.

The insights provided are expected to be useful to those new and established wineries who want to understand the landscape and learn how to approach the changing international market based on the existing information.

2. Theoretical framework

2.1.20th Century Prelude

Different events lead to a changing context in the ending years of the 20th century, altering the landscape of the global wine market. This set the stage for subsequent developments. Understanding the prelude is essential for contextualizing the subsequent evolution of wine exports in the country. These events were shaped by shifts in consumer preferences, changes in trade dynamics, and evolving economic and political factors.

The growth of New World wine-producing countries occurred from the 1970s onwards, accelerating during the 1990s with the process of globalization. This growth was driven by factors such as the introduction of new varieties, technological advancements, changes in consumption patterns towards quality wines, and the emergence of new consumer markets.

Before World War II, France, Italy, and Spain accounted for more than three-quarters of the global wine market (Villanueva, Chauvin, & Pinilla, 2021). However, there was a notable decline during the war, with recovery occurring in the mid-1950s. Despite initial stagnation, wine consumption steadily grew from the early 1970s until the 1990s.

Focusing on the Spanish wine industry, a Golden Era occurred in the second half of the nineteenth century, particularly in the production of table wines in the low-quality, low-price segment.

Spain's accession to the European Economic Community in 1986, along with shifts in demand and supply, also played a crucial role in the history of the Spanish wine industry.

Getting to understand the events driving up to the changing setting is vital for contextualizing and comprehending the ensuing evolution of the trade of wine. These events contribute to the understanding of the dynamics and drivers of the global wine market. They set the stage for ensuing development; understanding the historical context is crucial for comprehending the evolution of wine trades in Spain and the world.

a. Shifts in Consumer Preferences

Significant changes in wine consumption patterns, particularly the reduction in consumption in Southern European countries contrasted with increased consumption in North-Western Europe, North America, and Australasia. This shift suggests evolving consumer preferences that influenced the global wine market. Tastes and preferences also changed, influencing the demand for different types and styles of wine. All the latter, due to various factors such as cultural influences, lifestyle changes, and marketing strategies.

b. Changes in Trade Dynamics

The emergence of new wine-consuming countries with little or no tradition of wine consumption, such as the US, Japan, Scandinavia, Russia, and China, contributed to, as explained, halting the decrease in overall global wine consumption. A diversification of wine markets and the need for producers to adapt to new trade dynamics took place.

The flow of wine exports and imports was affected by alterations in international trade agreements, tariffs, and regulations that simultaneously occurred. Factors such as trade liberalization, bilateral agreements, and shifts in comparative advantage could have influenced trade patterns and market structures.

c. Evolving Economic and Political Factors

The increasing presence of big family-owned wineries and multinational companies in the production and exports of French, Italian, and Spanish wine by the end of the 20th century reflects changes in the economic and political landscape of the wine industry. Demonstrating how economic and political factors played a significant role in shaping the global wine market: economic trends, political decisions, or geopolitical shifts.

2.2.Current World Wine Situation

In keeping with the trend that started before the 21st Century, vineyard surface area continues its decline. Spain dominates the ranking of mayor countries in the mentioned surface, followed by France, China, and Italy, with a close area volume among them, and around 19 bp below the Spanish surface (OIV, 2024).

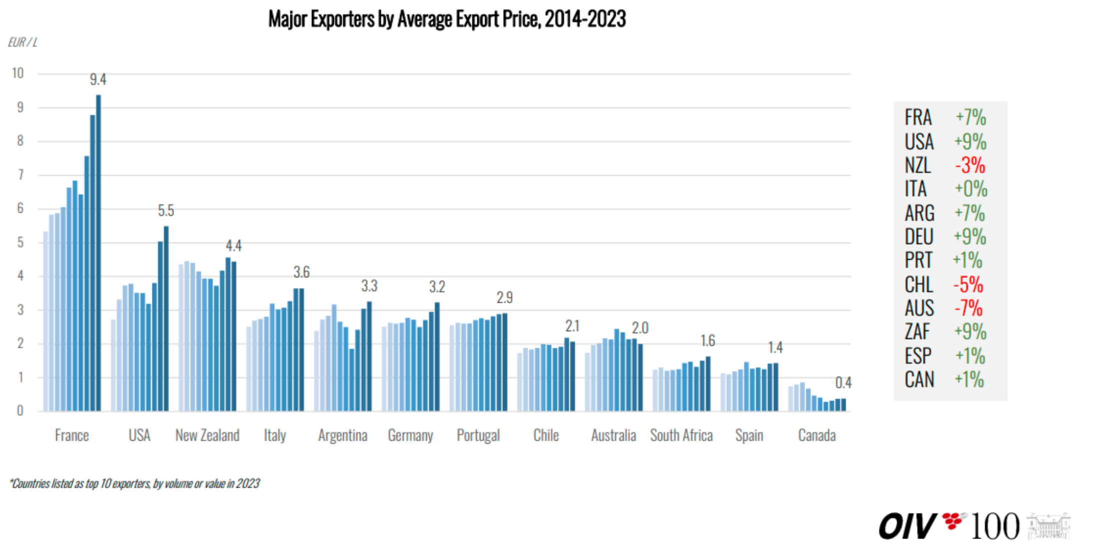
A sharp drop took place in world wine production during 2023. Production had also been declining for years, although showing more fluctuations, presenting, for instance, considerable increases around 2004, 2013 and 2018.

The top 3 producing countries positions correspond to the Old-World countries, the traditional producers: France, Italy, and Spain; followed by USA, Chile, Australia and South Africa, non-traditional wine countries. Moreover, from the later, only France and USA did present a positive variation in 2023.

The podium structure changes for the case of consumption, where Spain occupies the 6th global position. Representing its consumption less than 1/3 of the one in USA and less than ½ compared to France and Italy (OIV, 2024).

The evolution of exports by volume has been dropping since 2021, in opposition to the growing trend seen in today's century. For the case of the value of these exports only a slight decrease has been observed in 2023. And that despite the fact that "The average world export price of wine in 2023 peaked at 3.62EUR/L, the highest ever recorded" (OIV, 2024).

Regarding the exports, the top 3 positions also belong to Italy, Spain, and France (in terms of volume); France, Italy, and Spain (in terms of value). Nevertheless, it stands out how Spain is situated in the 9th position of major exporters by average price in 2023 and has been doing so for most years since 2014, sometimes changing positions with South Africa (8th position) (OIV, 2024).



*Graph 0. Major Exporters by Average Export Price, 2014-2023. *Source: OIV, 2024.*

It may seem peculiar how Spain is so far behind the rest of countries whom with the country is sharing position-level in production and exports. As it has been mentioned previously in this report, Spain is situated in the middle-low quality fringe, presenting a way lower average price that the other countries leading the classification of production and exports, as it will also be appreciated in the analysis of Spanish wine exports later.

It is also worth mentioning how data corroborates the increasingly global and open wine market. 45% is the figure representing the imported wine from the total consumed (wine market internationalization index = ratio between the volumes of world wine exports and world wine consumption) (OIV, 2024).

The situation, then, for the global market today is the following: 2023 was a year in which the global wine sector faced strong challenges. With historically low production and rising prices, strong inflationary pressures were felt, which had already begun in 2022 (World Trade Organization [WTO], 2024).

Keeping up with the global situation of the wine industry, global trade is increasingly a crucial aspect for producing countries. Consumed wine has during the 21st Century gone from 25% (year 2000), to 45% (present time, 2022). The figure has almost doubled its value in around twenty years. The production destinated to being exported was 22% at the start of the century, having reached a 42% in the present time (World Trade Organization [WTO], 2024). The latter reveals how more and more the wine industry has the focus on the international market.

3. Data Classification and Methodology: Criteria

In order to analyze the evolution of Spanish wine exports in the 21st century, two classification criteria were selected: the ICEX Sectors and TARIC classifications. The latter allows for a nuanced examination of wine exports based on different forms of grouping. Data sourced from ESTACOM, the *ICEX ESPAÑA EXPORTACIÓN E INVERSIONES* analysis tool, provides valuable insights into export trends from 2000 onwards.

As it was briefly tackled in the introduction, the main insights will be drawn in the topic of the different in trends of Spanish wine exports according to the quality distinctions, container volumes, and regional quality certifications; factor that could be interpreted as indicators of quality of the wine.

Concerning the distinction between the different quality wines, the two approaches will be used. First, the container capacity will be considered, for which the highest-level wines are exported at smaller volumes, in regular bottles. The opposite happens for the lower-quality wine, which usually will be exported in bulk or in bigger containers.

The second criteria will depend on whether the marketed wine has certain distinction in terms of a specific region quality wine title granted.

For obtaining the data needed for performing this study, a selection of classification criteria and databases has been carried out. Leading to a unique database selected, two criteria will be used, the above-mentioned TARIC classification and the ICEX Sectors classification. All the latter data can be obtained from ESTACOM, a powerful analysis tool from the Spanish Institute for Foreign Trade (Instituto Español de Comercio Exterior), which provides information from the year 2000 onwards. The latter database gathers the information from the Spanish Tax Administration Agency.

The reason behind the decision to work with two different criteria is none but the enlargement of the insights that can be obtained from the analysis. As was mentioned before, the quality can be measured, or assumed to exist depending on two factors: the container volume and the region quality title granted.

After studying the division made by different classifications, it was reached the conclusion that ICEX Sectors is the best classification to study the difference between the quality wines highlighted by a certificate and the rest of them. TARIC classification is more useful for distinguishing between wine types and its container volume.

ICEX Sectors Classification

201 - Wines

- 20101 - Quality wine psr (quality wine produced in a specific region)
    - 2010102 - Wines with DO
    - 2010103 - Wines with Qualified DO
    - 2010104 - Quality wines with geographical indication
- 20103 - Table wines
- 20104 - Rest of wines
    - 2010400 - Rest of wines

    - 2010401 - Vermouth and aromatic wine

TARIC Classification

- 2204 --WINE OF FRESH GRAPES, INCLUDING FORTIFIED WINES; GRAPE MUST OTHER THAN THAT OF HEADING 20.09
    - 220410 - SPARKLING WINE
    - 220421 -- GRAPE WINE (OTHER THAN SPARKLING WINE); GRAPE MUST IN WHICH FERMENTATION HAS BEEN PREVENTED OR ARRESTED BY THE ADDITION OF ALCOHOL, IN CONTAINERS HOLDING 2 LITERS OR LESS
    - 220422 -- (FROM 01.01.2017) WINE OF FRESH GRAPES, INCL. FORTIFIED; GRAPE MUST, IN WHICH FERMENTATION HAS BEEN PREVENTED OR ARRESTED BY THE ADDITION OF ALCOHOL, IN CONTAINERS HOLDING 2 L OR MORE BUT LESS THAN 10 L (EXCL. SPARKLING WINE)
    - 220429 -- GRAPE WINE IN CONTAINERS HOLDING MORE THAN 2 LITERS (EXCEPT SPARKLING WINE); GRAPE MUST IN WHICH FERMENTATION HAS BEEN PREVENTED OR ARRESTED BY THE ADDITION OF ALCOHOL, IN CONTAINERS HOLDING MORE THAN 2 LITERS
    - 220430 -- GRAPE MUST (EXCLUDING GRAPE MUST WITH FERMENTATION ARRESTED BY THE ADDITION OF ALCOHOL AND GRAPE MUST INCLUDED IN HEADING 2009)
- 2205 - VERMOUTH AND OTHER WINES OF FRESH GRAPES PREPARED WITH PLANTS OR AROMATIC SUBSTANCES

In addition to the latter, it was considered the possibility of adding the SITC classification (Standard International Trade Classification) to the study, but it was finally discarded as it was not considered to really provide valuable further information compared to the other two.

SITC Classification

1121 - Wines from fresh grapes (including fortified wines); grape must in fermentation or with fermentation stopped

- 11211 - Grape must in fermentation or with fermentation stopped by methods other than the addition of alcohol
- 11213 - Vermouth and other fresh grape wines flavored with plants or aromatic substances
- 11215 - Sparkling wine
- 11217 - Wine from fresh grapes (except sparkling wine; grape must with fermentation prevented or stopped by addition of alcohol

Once the criteria are established and the data collected, the analysis could start to be carried out. It should be noted that only value data will be analyzed.

The study will be leaving aside the quantities, except for obtaining the mean value of the wine in Euros per liter (€/l). This is due to the disparity existing between different databases and classifications that arise from changes in the reporting criteria. The mean value of the Euros per liter will be useful for confirming some insights drawn during the analysis. In the end, it is another way to measure the quality, getting to know it the wine is located in a premium category depending on the price.

Additionally, only exports are being considered, as the final aim is to provide the big picture of the current scenario, and how the evolving landscape should be addressed by Spanish wine producers navigating, or willing to do so, the global market. Analyzing the imports would be a more tedious process, that in the end would not provide the research with such a valuable and practical extra information.

Concentrating all efforts in the monetary value of exports (as well as the mean value of wine in Euros per liter (€/l)) is the optimal manner of gathering only the relevant data and approaching the crucial aspects to tackle to draw conclusions.

4. Analytical Framework, Analysis, and Interpretation

This section is intended to gather insights from the data extracted. Only exports in terms of monetary value (€) will be considered, together with the unit value expressed in Euros per liter (€/l).

All the figures were obtained in the database ESTACOM, a free analysis tool from *ICEX ESPAÑA EXPORTACIÓN E INVERSIONES*, which data is fed by the customs and excise department of the Spanish tax agency.

The selection of the database, as it was tackled in the former criteria section, was based on the range of valuable classification criteria that ESTACOM offers. Both ICEX Sectors and TARIC criteria will appear in the analysis.

Studying different kind of wine separately provides a vision on the Spanish market strengths. Where does Spanish wineries specialize in terms of quality level or type of wine (fresh grapes, sparkling...).

Additionally, it is necessary to note how all figures are expressed in current value, leading to inflation being one of the reasons behind possible raises in price.

4.1. Wines according to whether they have a Denomination of Origin

The European Union regulates the classification of the product, wine, with regard to the level of geographical protection and the degree of demand in their manufacturing process. This is how the three categories are organized for the Spanish wine market:

a. Wines with Protected Designation of Origin (DOP): for which the product shares the geographical origin. Being the total number of grapes used and produced coming from this specific area.

- Pagos Wines (VP)
- Wines with Qualified Denomination of Origin (DOCa)
- Wines with Denomination of Origin (DO)
- Quality Wines with Geographical Indication (VC)

a. Local Wines (VdlT): for which, the shared geographical origin requirement applies, and for the origin of grapes, at least 85% have to share that precedence.

b. Table wines

The main difference between Protected Denominations of Origin and the Protected Geographical Indications lies in the production of the wine. While for the PGI, some of the production phases may take place in the respective area, for the PDO all production phases will be done in the specific area, entailing a higher link with the natural and human factors of that location.

ICEX Sectors criteria distinguishes between the wines with DO and Qualified DO, the quality ones with geographical indication, and table wines. The other subdivisions lacking are contained in the "Rest of wines" category, which from this point onwards will be mentioned as "Other".

However, the subgroup: 2010104 - Quality wines with geographical indication, was not introduced into the ICEX Sectors classification until the year 2017, and it also does not present currently significative figures compared to the other groups. In the year where it presented the highest figure, 2020, the weight next to the total Wine exports value was irrelevant, representing, for instance, 0,02% compared to the value of Table Wines for the same year. The reason mentioned drove to the decision of not including it in the charts nor analyzing the trajectory.

2010104 - Quality wines with geographical indication		
Measures		
Time	**Value, Thou €**	**Unit V.**
2017	34,50	1,39
2018	10,97	19,38
2019	6,61	12,00
2020	120,24	62,80
2021	41,78	6,56
2022	23,85	52,94
2023	26,14	17,15

Chart 1. Source: Own elaboration from ESTACOM data.

In the following chart, the two groups with DO, table wines, and "Other" category, which composition can be observed in the methodology section above, are presented. It has clearly been a growing trend since the start of the century. Nevertheless, being the item represented the monetary value of the exports, not the quantity, the reader might be driven to the belief that the sole reason behind is an increase in prices, nothing beyond reality.

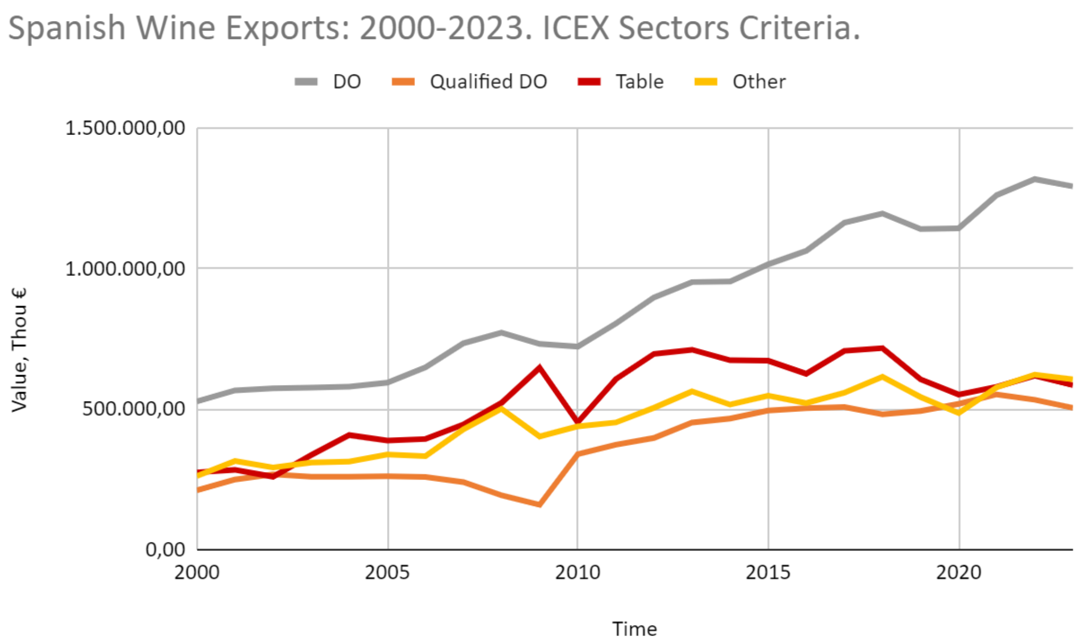
The greatest increase is in DO wines, which has experienced a growth of more than 60% between the year zero of the century and the present time. Compared to that year zero, all categories have increased, but notable fluctuations have been observed during the period. It is interesting to observe how in the 2008 economic crisis, a peak occurred in the table wines, complemented with a sharp drop in both DO wines, especially for the Qualified DO ones (the most expensive ones). The latter is due to the evident decrease in the purchasing power of Spaniards. Some of the consumers switched from more expensive wines to table wine due to the circumstances.

After 2018, it also takes place a decline in the value of exports for table wines and basic DO wines, culminating in 2020, the pandemic. After that, they started recuperating that loss, although in the last year a slight decrease could be appreciated again.

The decrease in exports in the year 2022 has its origin in the great level of inflation that the world is experiencing (OIV, 2022), together with the numerable problems that supply chains are experiencing as a consequence of international instability, which has slow maritime transport. Problems in the Red Sea area not only has augmented transportation time (having the ships to round the *Cape of Buena Esperanza*), but also the costs associated, increasing the unit price.

In the present time, basic DO wine is the one providing the higher revenues for the Spanish wine exports market. Traditionally followed by table wines, which has been fighting for the position with the Other (rest of wines), especially in the last two years. Qualified DO wines occupy the last position but are increasingly approaching the last two mentioned groups. After the 2008 drop, it achieved a steady upward trend, at the pace of recovery from the economic crisis.

According to the Spanish Ministry of Agriculture, Fisheries and Food, in the year 2023, 101 Denominations of Origin and 42 Geographical Indications were registered in the country, together with 143 quality seals (Plataforma Tierra, 2023). The Spanish wine sector is leading the European Ranking of countries with a larger number of Denominations of Origin. The latter has experienced a notable increase since the start of the century, conforming one of the reasons why, DO wines have been experiencing such a dynamic and upward behavior.



Graph 1. Source: Own elaboration from ESTACOM data.

2010104 - Quality wines with geographical indication are not included because it was created in 2017 and does not present significant figures.

As it was stated, not all of the increase in the value of exports can be attributed to a price increase, here is the evidence. The next chart simplifies the later one (value of exports), and the following complements it with the unit value expressed in Euros per liter of each of the categories tackled. For both charts, “Other” wines category is not included, as the aim was to provide insights of the three main groups that can provide valuable information to the analysis.

The only significant increase is observed in Qualified DO wines, which, excluding the first year of the century, has gone from less than 4 €/l, even approaching 3.5 €/l around

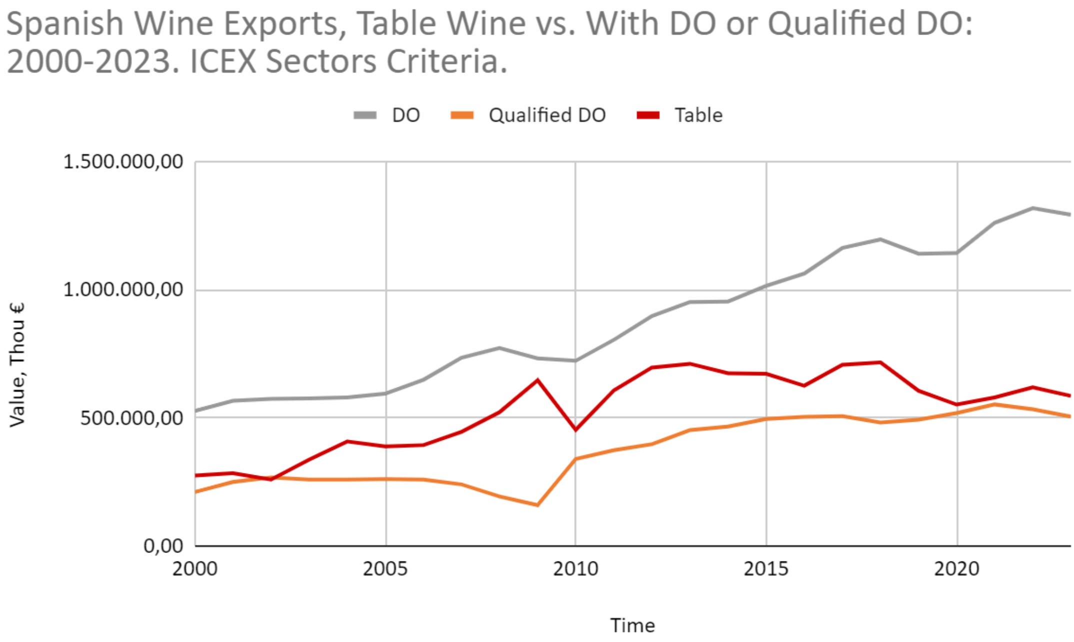
2008, to almost 5.5 €/l in 2022 and 2023. The clear tendence to premiumization, that will be tackled with more depth further on, explains this phenomenon. Increasingly, wine is starting to be understood as a good consumed in special events, instead of as a daily beverage, and the mass consumers prefer it to offer a unique experience with added value in terms of quality and exclusiveness. This preference shift leads to a conception of wine as a premium or high-end good, as luxury, enriching the product.

A very different pattern has been followed by basic DO wines and table wines, a very flat trend. The only noticeable event is a slight drop, in the case of DO, and rise, for table wine, around the economic crisis era. Being the latter fluctuation bigger for DO wine category.

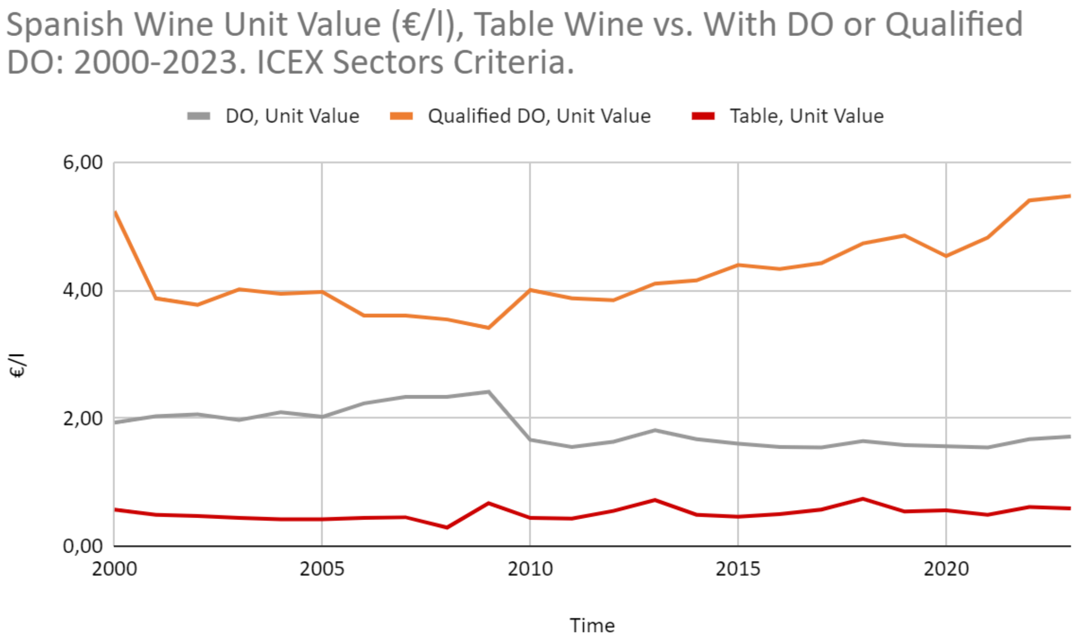
Additionally, for all the three groups, it should be noted how a fraction of the increase in unit prices has to do with inflation, being all figures, as above-mentioned, expressed in current values.

Comparing in the present time, the unit price of the high-quality wines and the table ones, meaningful insights can be gathered. The unit price of DO wine is 289,83% the one of table wine for 2023. This percentage is roughly maintained for the difference between the value of the exports, DO wine is 220,75% of the value of exports of table wine. Therefore, the gap between the volume and the value of exports of those two groups will be quite the same, as their exports value and their unit price are separated by almost the same distance.

It does not happen the same with Qualified DO wine. For which the unit value of this type of wine is in the year 2023 927,12% of the unit price of table wine, more than three times the value difference between the basic DO wine and table wine. However, when comparing the value of exports of these two groups, the figure for Qualified DO is only 86,20% of the value of the exported table wine. Therefore, even though the value of the exports of both groups is very similar, the reality in terms of quantity is a large gap between table wine and Qualified DO wine. As it has been stated during the study, the Spanish wine sector is situated in a middle-low fringe regarding the quality of wine exported.



Graph 1.1. Source: Own elaboration from ESTACOM data.



Graph 2. Source: Own elaboration from ESTACOM data.

YEAR 2023 - COMPARISON	Value, Thou €	Unit V.
2010102 - Wines with DO	1.291.577,52	1,71
2010103 - Wines with Qualified DO	504.327,46	5,47
20103 - Table wines	585.081,42	0,59

Chart 2. Source: Own elaboration from ESTACOM data.

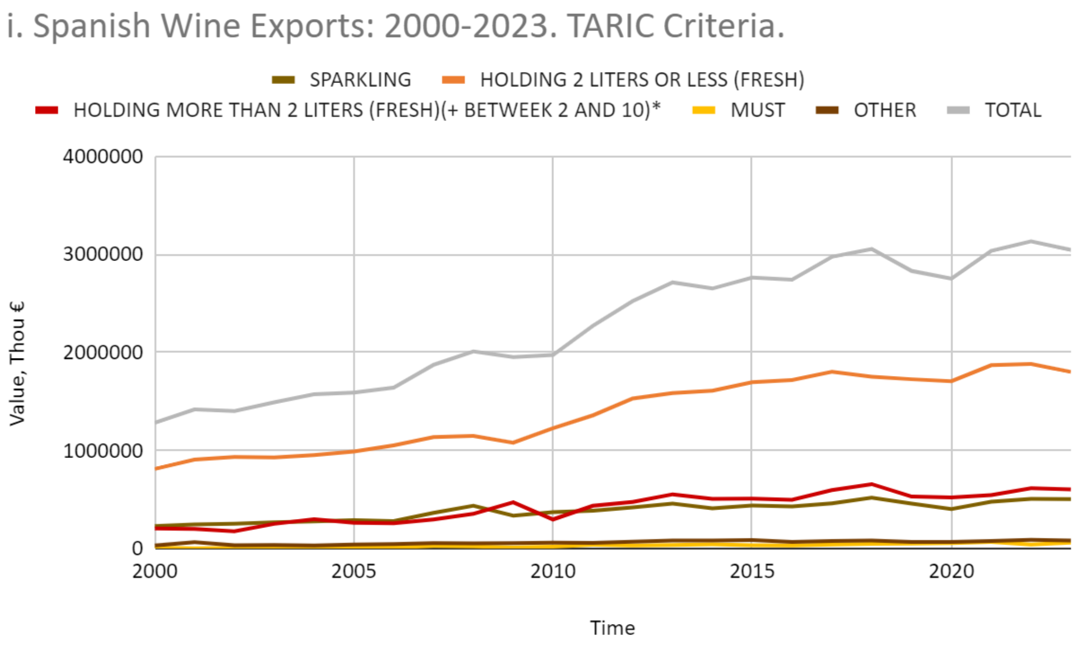
4.2.Wines according to their container size

The capacity of the container is a direct indicator of wine quality. Premium wines or high-quality ones are always exported, and traded, in general, in regular individual bottles. It is never happening for a winery exporting its better range of products in bulk. The latter, bulk, way of exporting, is reserved for low-middle-quality wines. This is happening because the quantity produced is way larger (cheaper and easier to produce), and the packaging process is not that worth it for some of the producers (CBI, 2016). However, for premium wines, leaving the bottling phase to other countries, would be losing a great margin of benefit. In addition, it could also be to lose control over that "brand" of wine. In addition, some legal rules may be existing concerning the obligation for some origin wines to be sold already in bottles.

TARIC is the official classification used in the whole European Union for customs. In the wine sector, it presents some drawbacks at the time of drawing data, as it has a partially disordered structure. This is why the displayed subdivisions only reach the 3rd level of the structure, the study is not going further in the classification.

For this section, fresh wine is divided into the group whose container is holding two litters or less, and the one with the container holding more than two litters. It has to be mentioned how, for the latter, two subdivisions are found: a group for containers holding between 2 and 10 liters was added to the classification in the year 2017. The aim of creating the group was to separate those quantities from the concept of bulk wine. ODM board decided to take this measure in order to account for the statistics in a more precise way. For Jean-Marie Aurand, director general de la OIV, "the change of nomenclature proposed by the OIV contributes to the transparency and clarity of the sector's statistics and will make it possible to estimate more accurately the world data relating to this type of products" (OIV, 2023).

Two charts are presented with regard to the divisions tackled above, Figure 2a.i. provides the information of all groups under study, then adding to the two groups divided by volume mentioned, a line for sparkling wine, must, and other wines. Must and other wines clearly present very little significant information to the analysis. The level of value of exports for sparkling wine, in contrast, is pretty close to the subdivision of bigger than two-liter containers. This type of wine will be analyzed in a separate subsection further on.



Graph 3. Source: Own elaboration from ESTACOM data.

*It represents the addition of 2 groups: 220429 together with 220422 (between 2 and 10 liters) that was created in 2017 but does not present significant figures.

This leads to the second chart, Figure 2a.ii., which is practically the same, but here only the container volume criteria groups are included, as are the ones that will be analyzed together. Then, this is merely a simplification of the above chart. The only further difference is the deletion of the group added in 2017 (containers holding between two and ten liters) from the larger than two liters container category. The latter group does not provide high standing figures for the interpretation of data, nor does it present a relevant evolution due to its recent incorporation. Moreover, having two subdivisions together forming a group would complicate the unit price analysis that will be conducted. Briefly, group 220422, is not adding as much relevant information, and makes the analysis harder, so it's taken out of the study. It can be appreciated how figures are notably below the other group ones.

Those containers holding between 2 and 10 liters are the so-called Bag-in-Box® (BiB).

220422 -- (FROM 01.01.2017) WINE OF FRESH GRAPES (...) IN CONTAINERS HOLDING 2 L OR MORE BUT LESS THAN 10 L (EXCL. SPARKLING WINE)		
Measures		
Time	**Value, Thou €**	**Unit V.**
2017	37.144,87	1,26
2018	51.291,80	1,35
2019	50.964,41	1,42
2020	62.848,26	1,24
2021	65.206,14	1,25
2022	77.020,64	1,25
2023	83.606,46	1,29

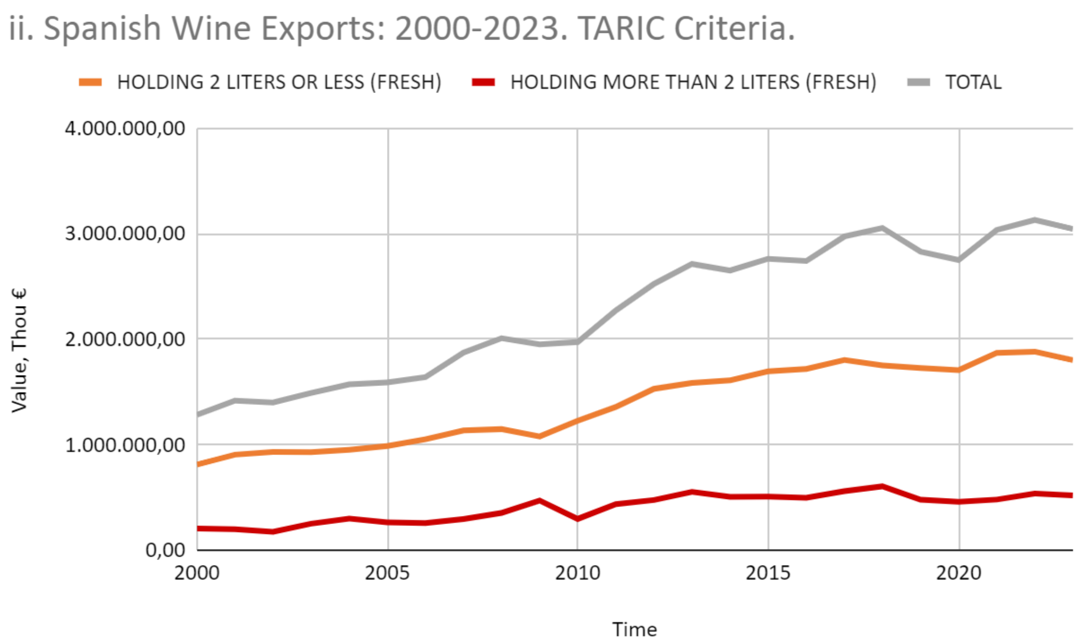
Chart 3. Source: Own elaboration from ESTACOM data.

Both wines held in smaller and bigger containers have increased in value of exports since the start of the century. In the two cases, a phenomenon that could be observed in the previous section, for the economic crisis in 2008, a simultaneous decrease and increase occurred, the bigger containers (bulk wine), holding cheaper wine, augmented its trade, being the value of that wine exports higher. Small-container wines, bottled ones, suffered a decline, in terms of value of exports, albeit a smaller one. Again, this is due to a change in the consumption behaviour that the economic crisis globally entailed, shifting the preference to less expensive wine.

After the crisis phase, both groups reached an upwards trend, slightly more intense for small-bottled wine. The phenomenon is the same as in the previous ICEX sectors section. Premiumization is reigning the wine sector since some years ago. This lead to more quality wine both presenting a larger demand, and increasingly rising its unit price, as it will be see appreciated below.

Obviously, a fluctuation took place around the years of the COVID-19 pandemic. However, it was not a notable drop occurring, but a slight rise after it finished. The pandemic supposed a great lock in international trade, and a rebound effect took place after the lock down in global consumption, as a consequence of the strict measures that stopped regular consumption for several months.

The "Total" line represents the addition of all sections previously mentioned, not only those two appearing in this graph. It can be observed how for the whole wine sector there have been more little fluctuations over the years, and for the bigger ones, explained before, they have also been sharper. There is a notable boost after the economic crisis, as mentioned before, at the moment of the financial recovery.



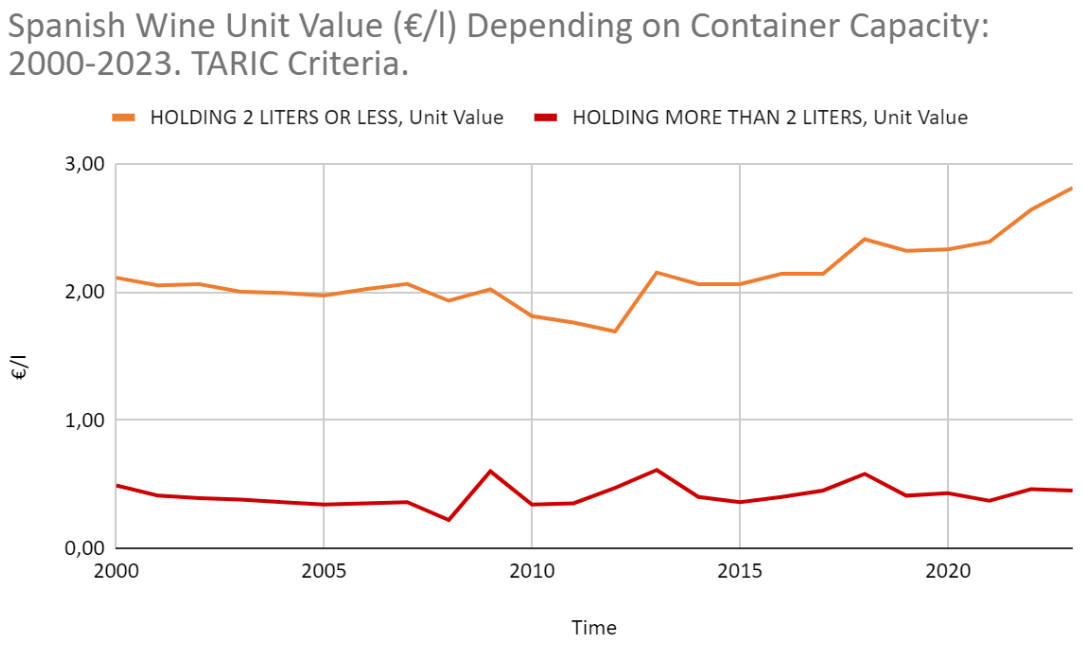
Graph 3.1. Source: Own elaboration from ESTACOM data.

Hereinafter, a chart is presented with the unit value of each wine division expressed in Euros per liter. A comparison can be done between the value of exports included in previous charts, and this unit price.

The evolution of the unit price follows roughly the pattern of its corresponding group value of exports. Smaller-bottled wine’s unit price has experienced a bigger increase since the start of the century. Although a sharp drop took place in the middle of this period 2000-2023, its price reached a fast-growing trend. The difference goes from somewhat above two Euros per liter at the start of the century, to close to three Euros per liter in 2023. The peak reached in the sharp drop was experienced in 2012, with a value of 1,69 Euros per liter. As stated before, smaller-bottled wine, more quality one, is rising prices as a consequence of a shift in the preferences of consumers.

Bulk wines' unit price fluctuations were not that significant. The crisis of 2008 hit the price, with a peak appearing in 2009 and the unit price 0,60 Euros per liter, 272,73% the price of the preceding year. However, comparing the start of the century and the present time, the difference goes from 0,49 in 2000, to 0,45 Euros per liter in 2023.

Nowadays, the unit price of wine in containers holding less than 2 liters is 624,44% the price of the wine contained in bigger containers, according to 2023 figures. For the value of the exports difference this percentage is slightly more than half the latter: 347,09%. This shows how the quantity of wine exported in bulk (the second group) has to be higher than the smaller-bottled one, slightly less than twice as much. Without needing to check the quantity data, a rough insight into this difference in quantity exported depending on the container volume can be obtained.



Graph 4. Source: Own elaboration from ESTACOM data.

YEAR 2023 - COMPARISON	Value, Thou €	Unit V.
220421 -- GRAPE WINE (OTHER THAN SPARKLING WINE) (...) IN CONTAINERS HOLDING 2 LITERS OR LESS	1.801.092,93	2,81
220429 -- GRAPE WINE IN CONTAINERS HOLDING MORE THAN 2 LITERS (EXCEPT SPARKLING WINE)	518.913,17	0,45

Chart 4. Source: Own elaboration from ESTACOM data.

4.3.Sparkling wine

From previous section findings, it can be extracted how sparkling wine has followed a very near pattern to the group of table wines in terms of value of exports for the period 2000-2023.

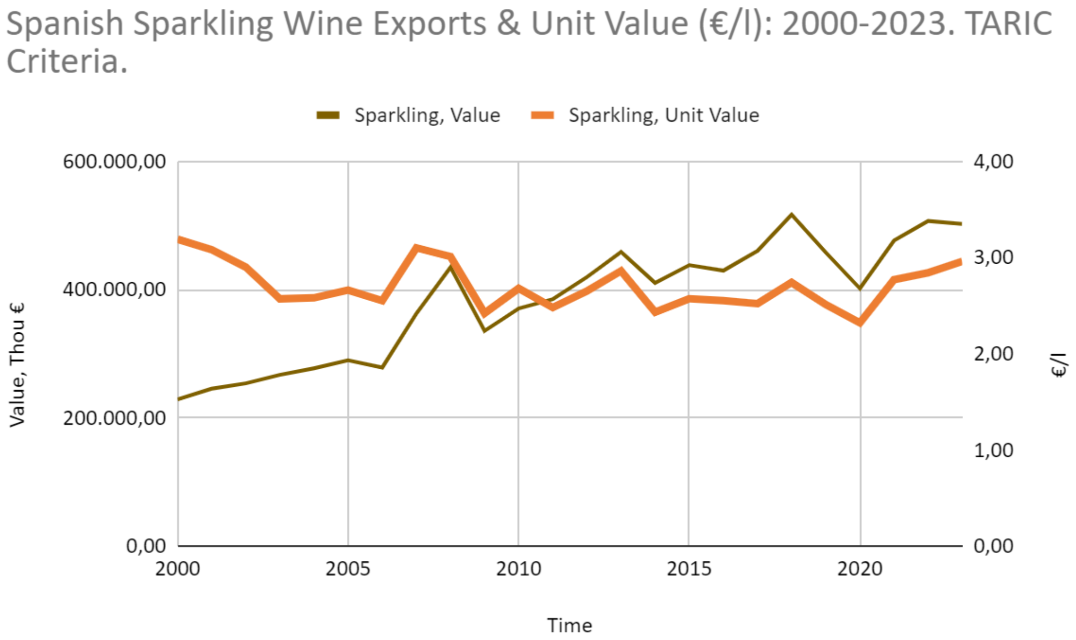
Observing the evolution, the fluctuations experienced have been softer for this kind of wine. An increasing peak occurred in 2008 economic crisis, after which the upward trend was recovered. The second notable move took place in the COVID-19 pandemic, a drop in 2020 was observed, which quickly was compensated the same way it did in previous fluctuations. Moreover, another rising peak can be observed in 2013 in a lesser extent.

In general, the big picture, shows an increasing pattern, being the value of sparkling wine exports today (2023 figure) 219,88% the value for the first year of the century.

It has to be mentioned that the duplication of the value of exports for sparkling wine is neither due to price increases in the unit price of the product. It can be appreciated how, opposition to the value pattern, unit price seems stagnated, even showing a slight decrease. Fluctuations have been constant for this item the whole period of study. From the latter, the most representative ones, at the same point as for value of exports.

Contrary to the value, which has duplicated, the unit price in 2023 is only representing 92,79% of the value at the start of the period. Being then (2000) 3,19 Euros per liter, it experienced its lowest figure ever in 2020: 2,32 Euros per liter.

According to the International Organisation of Vine and Wine, is one of the types of wine with the better pattern in recent years. Globally, it represents a 11% of total exports, while its value of exports, ascends to 23%, occupying the second position after fresh bottled wine. For the case of the Spanish wine market, in terms of value of exports, as presented in previous sections, it is fighting for the second position with bulk wine exported, being the first position bottled wine, as well as for the international market (OIV, 2022). The reason why sparkling wine is not plainly occupying a second position in terms of value of exports in Spain, has to do with the relevance of bulk wine for the Spanish exports, the reason why it is located in a lower quality range than other countries.



Graph 5. Source: Own elaboration from ESTACOM data.

4.4.Quantities exported

4.4.1. Obtention of the quantities

It was above-mentioned how the study was focusing on monetary value and unit price of each type of wine. Nevertheless, this additional section is intended to provide a superficial big picture of how evolved quantity of wine, tackled as a determinant of the value of exports.

Having reliable information on the monetary value of exports and the unit price of each type of wine, the quantity in liters of wine exported has been obtained by means of a formula that entails the latter variables:

$$\frac{\boldsymbol{Value\ of\ Exports}\ (\boldsymbol{Thousand\ Euros})}{\boldsymbol{Unit\ Price}\ (\boldsymbol{Euros\ per\ liter})} = \boldsymbol{Quantity\ Exported}\ (\boldsymbol{Thousand\ liters})$$

With the liters exported obtained, it is possible to analyze how did wine trade evolved during the period 2000-2023. Analyzing the evolution of wine exports by different types (using the divisions of this study), with the price factor out of the equation is crucial for understanding how each type of wine trend is really behaving. As we saw before, for instance, Quality DO wine unit price is more than 900% of the price of table wine, the regular one, while in the reality of quantity exported, it represents lower figures. Further on, a clarification of the quantity exported will be provided with the aim of complementing the insights already obtained.

4.4.2. Analysis of the evolution of quantities exported

For the figures created for presenting all this information in a clearer way, the quantity (thousand Euros) will be denominated as *"Type of wine"/ Unit price*, emphasizing where the data is extracted from.

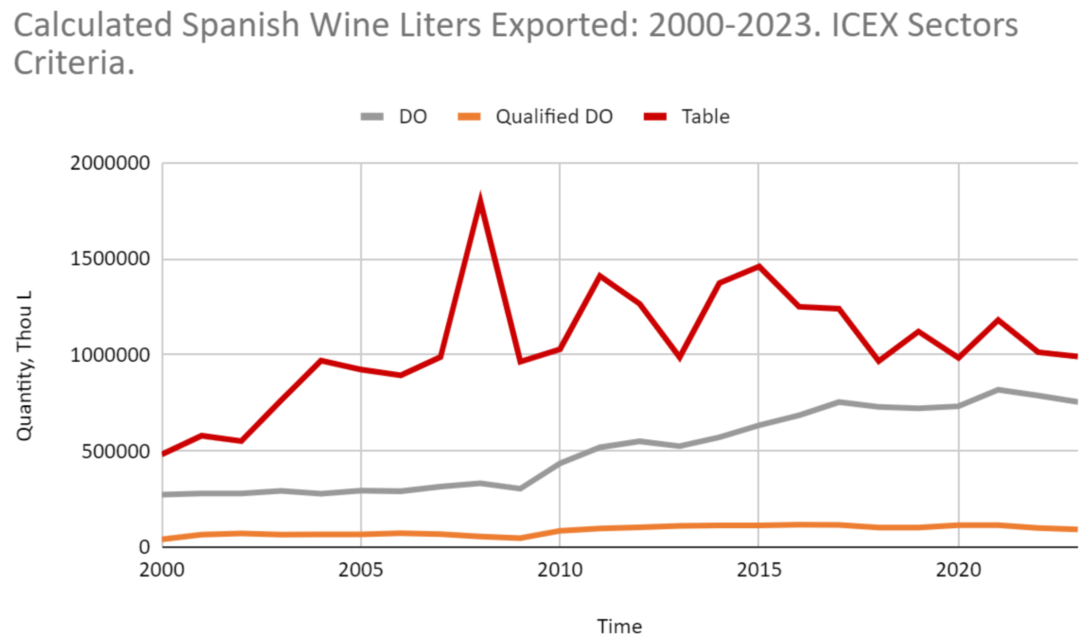
Starting by analyzing the different types of wine depending on whether they are presenting a DO, three lines are presented. It is always being maintained the way in which the different classifications were tackled before. Then, observing for this case basic DO, Qualified DO and table wine.

Appreciate how table wine is at the head of the ranking. There has been an increase in this group, interrupted by sharp fluctuations all over the years, for different reasons already tackled, but leading to the quantity exported in 2023 doubling the one at the start of the century: 2023 figure is 245,27% of the thousand liters exported in the year 2000.

Even though the increase appears to be more disguised in the case of basic DO wine, given a way smoother trajectory, the latter has also doubled the exports. 212,88% is the quantity of todays (2023) exports higher than the year zero. This smooth trajectory is clearly hit by a boost in 2008, when it leaved a stagnated trend aside for rising to more than twice the figure of quantity exported in around 2/3 of the more than 20-year period.

In the meantime, Qualified DO wine, despite experiencing very little of that momentum in 2008, has maintained a sorely flat trajectory. This contrasts with the advance in value mentioned above, being an exceptional case in which the increase in value of exports is mostly due to an increase in the unit price.

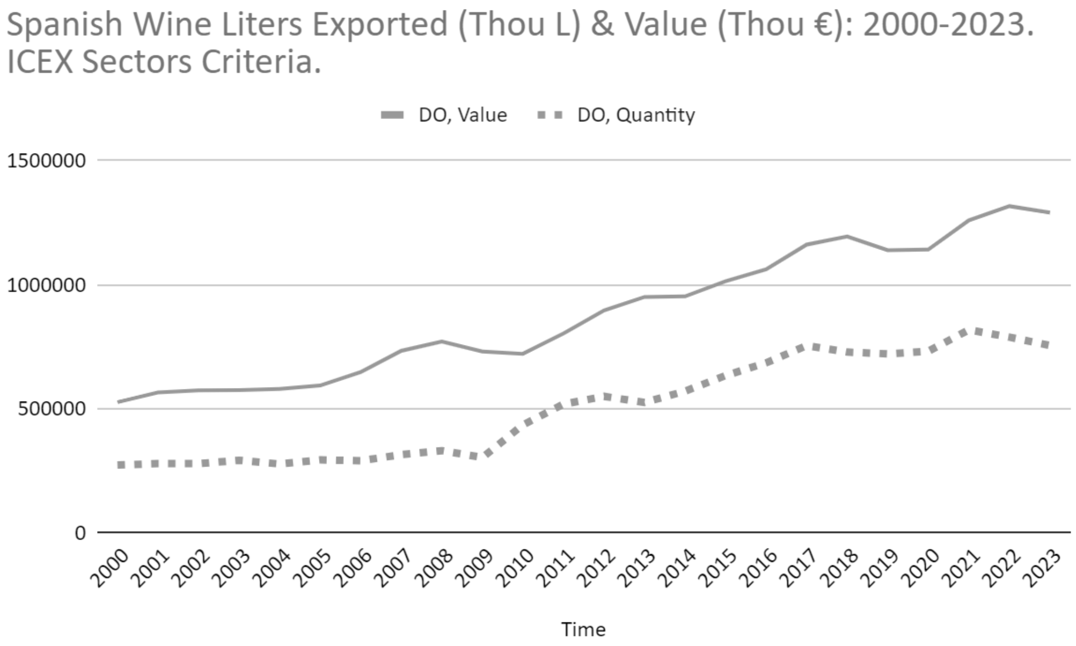
Spain is earning representation of its DO wines in the international frame; however further efforts should be done in terms of Qualified DO. Especially, considering how the global landscape is moving into a market where premium wine is gaining importance. Unique characteristics are sought by consumers, and Spain has to adapt to this trend concerning its wine exported. All these considerations are tackled in more depth in the following section about opportunities and recommendations.



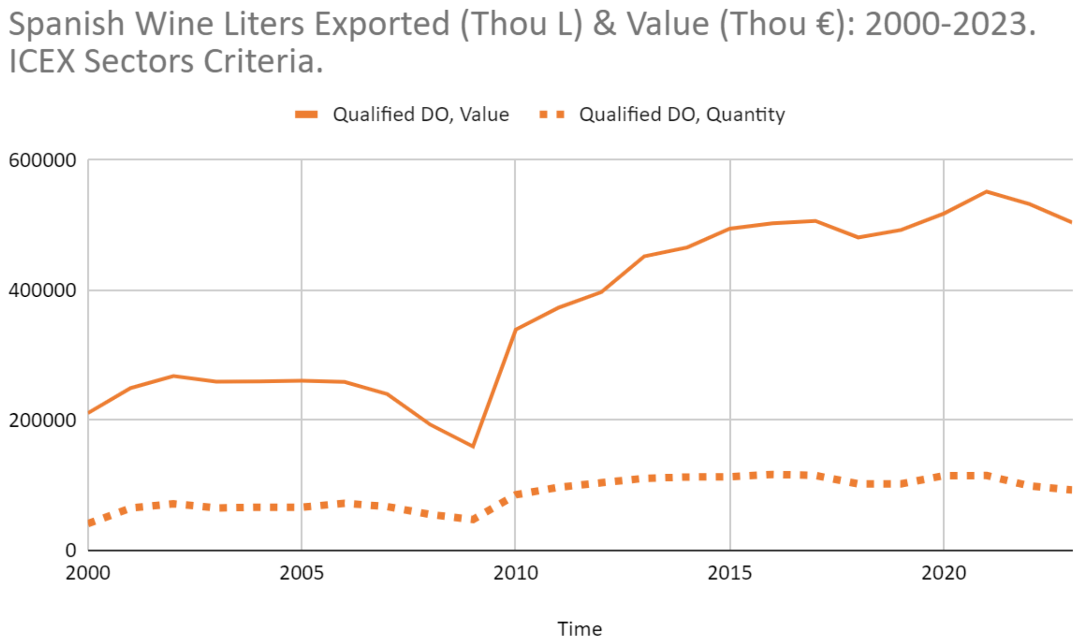
Graph 6. Source: Own elaboration from ESTACOM data.

Further on the quantity exported that was calculated is presented so it complements the value of exports evolution, that was already tackled in previous sections. What stands out the most is how the lower quality wine (Graph 7.3) has experienced bigger fluctuations during the years. Considering that premium, or luxury, goods are usually subject to a smaller sensitivity of the demand, this can be one of the reasons behind the event.

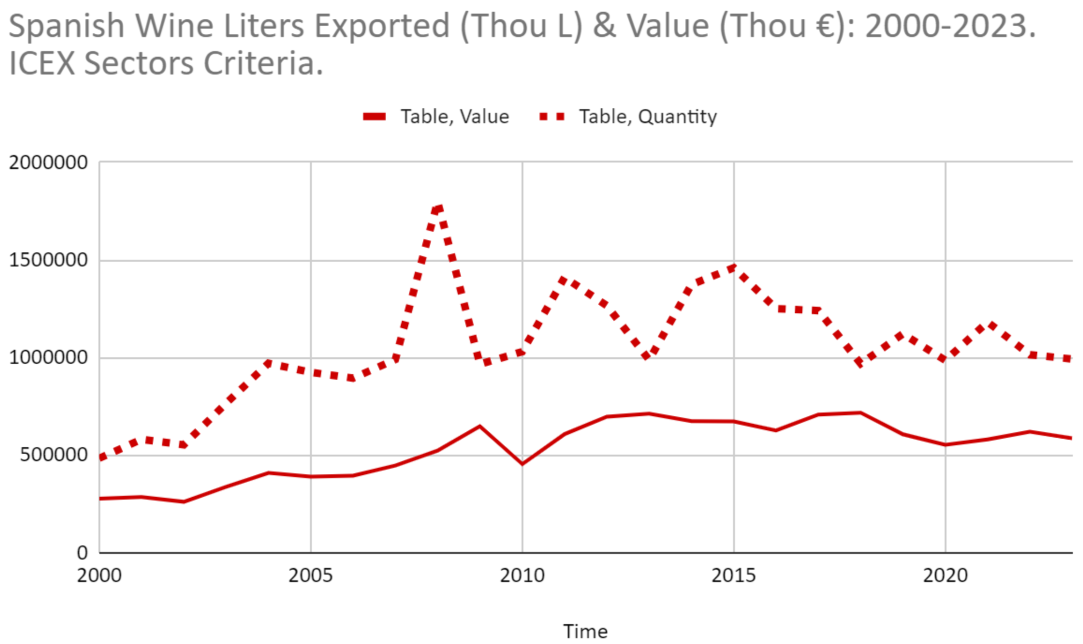
As it is obvious, the value is higher than the quantity for the case of DO wines, and the opposite happens for table wines. The latter have more weight in terms of volume, but basic DO wines exceed it in value.



Graph 7.1. Source: Own elaboration from ESTACOM data.

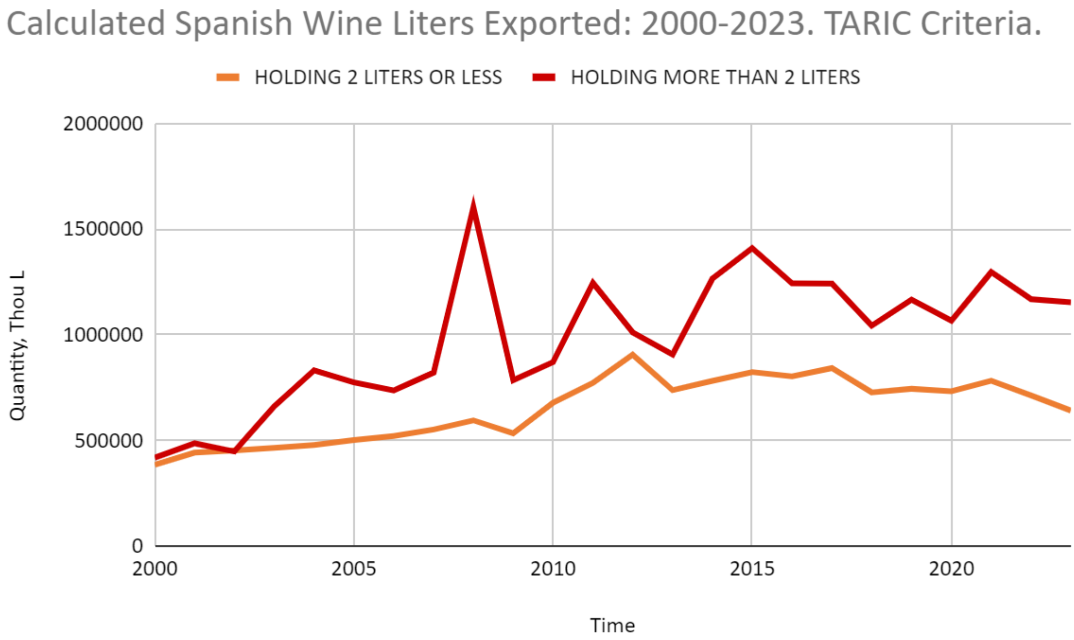


Graph 7.2. Source: Own elaboration from ESTACOM data.



Graph 7.3. Source: Own elaboration from ESTACOM data.

Moving into the volume of the wine container dimension, the case is alike. Both groups, bulk and smaller-bottled wine, are increasing the quantity of exports, but bulk one (Graph 10.2) is doing so in a more wiggled way, and with some further growth. The latter difference goes from, almost being the same value in the year zero: with a disparity of 8,70% between the two figures, to practically being the bulk wine liters 80% above in 2023. In addition, for smaller-bottled wine there has been a slight decrease since 2021.



Graph 8. Source: Own elaboration from ESTACOM data.

It is noteworthy that the group of containers holding more than two liters, bulk wine, follows an evolution that is almost identical to the one of the table wines in the ICEX Sectors criteria chart. Moreover, it happens something similar for containers holding less than two litters, smaller-bottled wine, which is also similar to the addition of both DO wine groups. Here it is presented an extra chart in which both are shown overlapping.

As it was explained in the methodology section, the reason for choosing the corresponding two criteria, is that they complement each other. Each of them is providing information in different manner, but with some similarities. Here it is clear that it coincides to certain extent some of the figures and lines representing each group. Nevertheless, TARIC is adding information on sparkling wine in a very consistent way, and ICEX sectors can divide the more quality wine into its different designations.

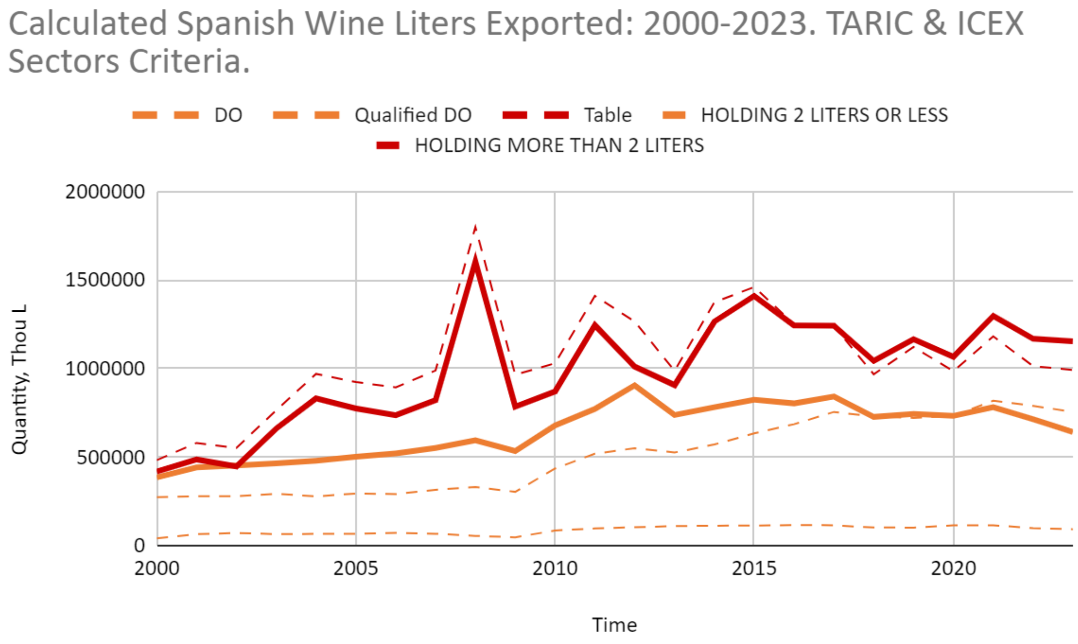
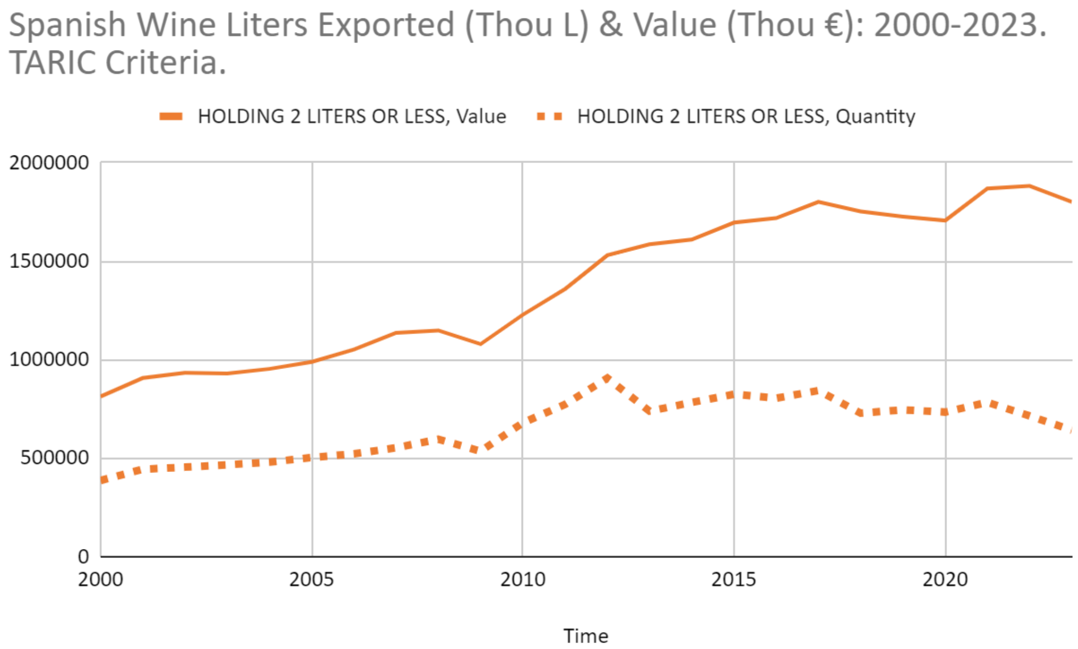
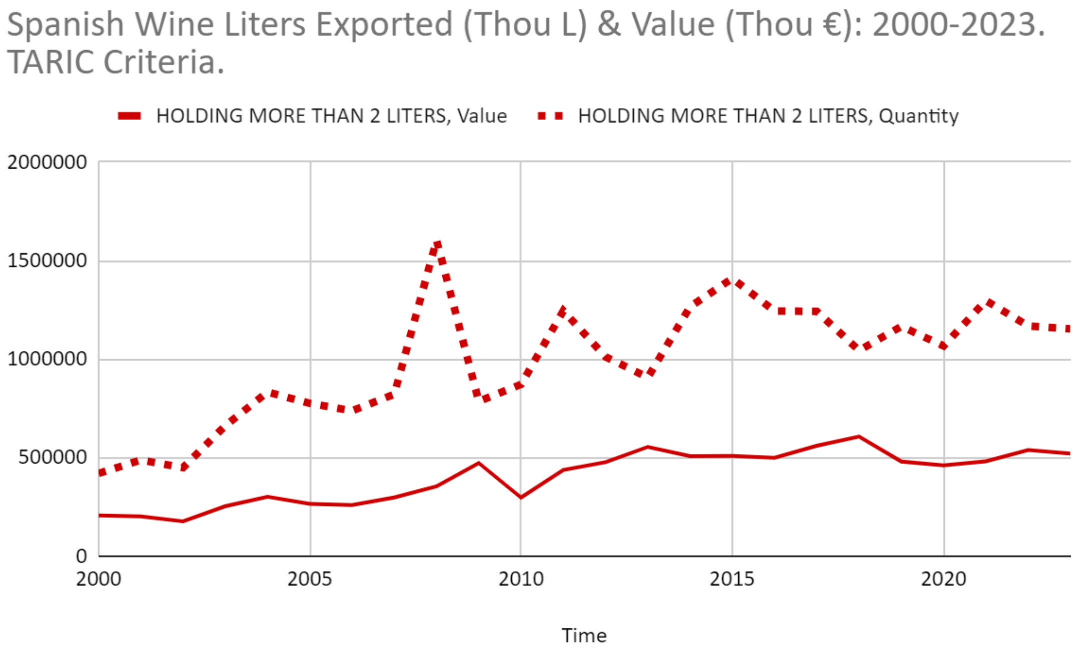


Figure 9. Source: Own elaboration from ESTACOM data.

When putting together the liters and the Euros of both groups of wine in containers holding more, or less, than two liters, it happens something similar than for the division in terms of its quality, ICEX Sectors criteria on whether wine has DO or not. Bulk wine value is below its quantity, during the whole period the value of this group of wine is less than one Euro per liter, as for the case of the table wine in ICEX Sectors classification. On the contrary, smaller-bottled wine is presenting a value in thousand Euros higher than its quantity exported in thousand liters.



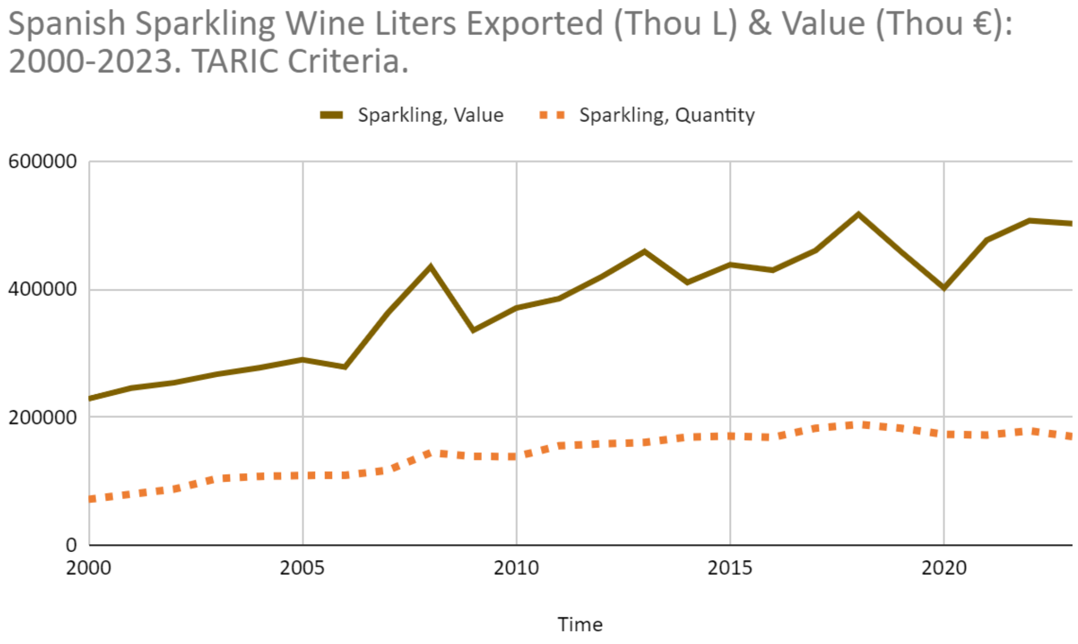
Graph 10.1. Source: Own elaboration from ESTACOM data.



Graph 10.2. Source: Own elaboration from ESTACOM data.

Finally, the comparison between quantity and value of sparkling wine is presented. See how the value is always around three times the quantity. Although, the fluctuations that the value in thousand Euros presents during the period are much notable. The trajectory of the quantity hardly varies it grows slowly. Although it is possible to observe those moments of fluctuation peaks that occur for the value, they are very infimum in comparison to other groups of fresh wine already analyzed.

As mentioned in the last section of sparkling wine, the trajectory of this variety of wine is by far smoother and maintaining an upward trend in time.



Graph 11. Source: Own elaboration from ESTACOM data.

5. Challenges and Opportunities

The global wine market is undergoing significant changes that are altering the dynamics of international trade of wine. Several opportunities appear for Spanish wine producers under this premise. This section delves into the current background of the wine market, while analyzing the specific challenges that should be met by Spanish wine producers in order to explore the increasing opportunities available.

It is not enough to maintain the characteristics of wineries exports as they are as the trend for premium wines demand, premiumization, works against the country's export historical pattern.

Spanish wineries have the potential to capitalize on this trend by leveraging their rich viticultural heritage and distinctive regional characteristics.

5.1.Background in the wine market

Significant changes have occurred in global landscape of wine market, globalization, consumer preference pattern changes or new competitors, the New World wine producers, conform the major factors behind this. The latter lead to an open process, that has generated new opportunities, new markets, but also increased the competition in the sector.

It is gaining importance the niche of high-quality wine, together with organic or sustainable products and processes. At the same time, the emerging competition is a challenge for the Old-World wine producing countries. Countries such as Chile, Australia or South Africa have introduced into the market innovative strategies and competitive pricing, posing a threat to established players like Spain.

The phenomenon of premium wine demand growing in the recent years have been referred as premiumization: value has surpassed volume. Consumers have turned their preferences into high-end products, leading to ultra-premium categories gaining popularity over the last lustrum years. Retailers do mainly focus on the top shelves.

There exists clearly a correlation between a decrease in the consumption, and a “more selective” way of consumption consequently. Health organizations, and movements such as *Wine in Moderation*, promoting, as its slogan states a “sustainable culture of wine”, are promoting this consume patterns. There is no doubt that less daily and more occasional consumption leads to the demand for a more unique product.

A deficit appears in Spanish premium wine trade, compared to its competitors from both traditional and non-traditional wine countries. The representation of the Spanish premium wine in the global market is less than half the one that should be corresponded according to the production in volume. Additionally, as a trigger for the above, less than 1 out of 10 liters of produced wine in Spain is considered as premium. This entails a position far below other countries level, not only the new competitors but also France and Italy, with more than doubling the figure for Spain.

Europe maintain its leading position in the sector of premium wine. Nevertheless, “it is the American continent who is showing a promising behaviour. The United States market is representing the larger reginal growth in the market of premium wine” (Compés, Sotés, & Moro, 2024).

5.2.Recommendations for Export Strategy

The wine sector in Spain is facing several challenges due to a market saturation, price competitiveness or the effort needed to maintain quality standards.

The mentioned saturation comes both domestically and internationally, leading to an increasing difficulty to stand out amidst an increasingly strong competition outside the frontiers.

With an increasing focus on quality wines globally, it is crucial for Spanish producers to maintain high-quality standards, contrasting which has been recently the perceived image of the country product, placed it in the lower-middle sector.

It was mentioned during the analysis, that the number of Spanish Denominations of Origin has considerably increase in recent years. This is the first step that can lead to a shift in Spanish exports in order to upgrade its consideration of a middle-lower quality wine exporter. Efforts should be made to encourage this emerging of new DO wines and to promote those brands created internationally. Firstly, it is necessary to make the wineries aware of the potential they have in premium markets abroad, and all the advantages that putting the focus on exports could entail.

Hence, several opportunities are available globally for Spanish exports, despite those challenges tackled.

Exploring untapped markets such as Asia or Eastern Europe, where the demand is increasing for imported wines, has been action for Spain to increase its global presence. Note the bubble that took place in China in 2013. Targeting the latter markets needs of strategically trade agreements or collaboration through partnerships with local distributors or importers.

Market research is crucial to continue identifying potential export destinations, considering both established markets, together with those emerging ones showing a promise strong demand for high-quality wines.

Diversification is needed, too. There is an opportunity beyond traditional varietals, for exploring other grape varieties while introducing innovative techniques. In a way that it can compete with other New World wine producing countries that have put the focus on this innovation. There is a demand for unique experiences in a niche that can be seduced with these technological and innovative introductions.

It should be noted, however, that Spanish Winemaking Heritage should not be leaved aside in this global presence growth process. Efforts should be done and translated into effective branding, emphasizing regional characteristics and authenticity, differentiation should be sought by Spanish wineries.

In a world reigned by a large variety of preferences, Spanish exporters have to understand that diversity, developing targeted export strategies that match the demand in the different areas. A better positioning needs of large study of markets and geographical preferences. For example, in the largest premium wine market, the United States, understanding consumer patterns and adapting strategies accordingly can lead to a higher market share.

In a nutshell, for Spanish exporters to develop successfully an export strategy, it is required a comprehensive study of the diverse market preferences in target markets, together with effective branding efforts, strategic pricing strategies and the building of strong relationships with key stakeholders in the target countries.

6. Discussion and Conclusion

a. Findings from Analyzing Spanish Wine Exports' Evolution

The analysis of Spanish wine exports' evolution reveals a need of a shift towards premium wine exports in response to changing consumer preferences and market dynamics. This trend underscores the importance of adapting export strategies to meet the growing demand for high-quality wines in key markets.

Spanish wine exporters need to align their strategies with global market trends, such as the increasing demand for premium products and the emergence of new consumer preferences. By staying abreast of these trends, exporters can position themselves competitively in the dynamic global wine market.

b. Critical Assessment of Limitations and Constraints

In conducting this study on the evolution of Spanish wine exports, several limitations and constraints were encountered that may have influenced the analysis and findings. These include:

I. Data Limitations: The study relied on data from the ESTACOM database, due to a disparity existing in other sources. The use of two sole criteria from the ones existing may entail having limitations in terms of comprehensiveness and accuracy. Data availability and reliability could have impacted the depth of the analysis.
II. Methodological Constraints: The methodology used for analyzing Spanish wine exports may have certain limitations in capturing all relevant factors influencing the market dynamics. Assumptions made during the analysis could introduce biases or oversights. It is difficult to capture all existing literature in a study of this extent.
III. External Factors: External factors such as global economic conditions, political changes, or unforeseen events could have influenced the literature used and assumed in the performing of the study's findings and recommendations, introducing uncertainties in the analysis. Not all
IV. Interpretation Bias: There may have been inherent biases in interpreting the data or drawing conclusions, which could impact the objectivity and validity of the study's outcomes.

Acknowledging these limitations and constraints is essential for understanding the context in which the study was conducted and interpreting the results effectively. By recognizing these factors, future research endeavors can address these limitations to enhance the robustness and reliability of findings in the field of Spanish wine exports.

c. Key Takeaways and Recommendations for Spanish Wine Exporters

I. Focus on Premiumization: Emphasize the production and export of high-quality wines to meet the growing demand for premium products in key markets.

II. Market Diversification: Explore untapped markets such as Asia and Eastern Europe, and diversify product offerings to appeal to a wider range of consumer preferences.

III. Innovation and Differentiation: Introduce innovative techniques and grape varieties to differentiate Spanish wines in the global market and attract consumers seeking unique experiences.

IV. Brand Development: Invest in effective branding strategies that highlight regional characteristics and authenticity to create a strong market presence and build consumer trust.

V. Market Research: Conduct thorough market research to identify potential export destinations, understand consumer preferences, and tailor export strategies accordingly.

By implementing these recommendations and staying attuned to market trends, Spanish wine exporters can navigate the challenges of the 21st-century wine market and position themselves for sustainable growth and success.

This comprehensive approach, supported by data-driven insights and strategic planning, will enable Spanish wine producers to thrive in an increasingly competitive and dynamic global market landscape.

Bibliographical References

Anderson, K., & Pinilla, V. (2022). *Wine's belated globalization, 1845–2025*. *Applied Economic Perspectives and Policy*, *44*(2), 742-765.

Anderson, K., & Pinilla, V. (Eds.). (2018). *Wine globalization: a new comparative history*. Cambridge University Press.

Central Business Intelligence (CBI). (2016). *Bulk wine in Europe*. [CBI product factsheet]. https://www.cbi.eu/sites/default/files/market-information/product-factsheet-europe-bulk-wine-2016.pdf

Compés, R., Sotés, V., & Moro, C. (2024). *El vino de alta gama en España: en el camino de la excelencia.* Cajamar.

Innereara. (2024). *El sector del vino en España en 2024: Tendencias y retos*. https://www.inneara.com/sector-del-vino-en-espana-2024-tendencias-y-retos/

International Organisation of Vine and Wine [OIV]. (2024, April 25). *State of the Vine and Wine Sector* [Press release].

Observatorio Español del Mercado del Vino [OEMV]. (2023). *Exportaciones de vino con DOCa Rioja - Año 2023* [Wine exports with DOCa Rioja designation - Year 2023].

Observatorio Español del Mercado del Vino [OEMV]. (2023, March 26). *Perfil de la empresa exportadora de vino - Año 2023* [Profile of the wine exporting company - Year 2023].

Organisation Internationale de la Vigne et du Vin [OIV]. (2014). *Le marché mondial des vins effervescents* [The global sparkling wine market]. OIV.

Organización Internacional de la Viña y el Vino [OIV]. (2022). *Actualidad de la coyuntura del sector vitivinícola mundial en 2022* [Report].

Organización Internacional de la Viña y el Vino [OIV]. (2023). *Los vinos en envases de 2 a 10 litros no tendrán la consideración de graneles* [Press release].

Plataforma Tierra. (2023, agosto 23). *Denominaciones de origen del vino en España: ¿cuántas hay y cuáles son?* [Denominations of origin for wine in Spain: How many are there and what are they?]. www.plataformatierra.es

Villanueva, E. C., Chauvin, N. D., & Pinilla, V. (2021). The wine industry: drivers and patterns of global transformation.

Wikipedia. (2023, 14 de noviembre). *Vino de España - Wikipedia, la enciclopedia libre*. Recuperado de https://es.wikipedia.org/wiki/Vino_de_Espa%C3%B1a

World Trade Organization [WTO]. (2024, January 16). *Aumenta el comercio de vino y productos vitícolas* [Wine and wine products trade on the rise]. Blog de la OMC.

Appendix(es)

TABLE 0.1. ICEX SECTORS CRITERIA

	201 - Wines											
	20101 - Quality wine psr (quality wine produced in a specific region)						20103 - Table wines		20104 - Rest of wines			
	2010102 - Wines with DO		2010103 - Wines with Qualified DO		2010104 - Quality wines with geographical indication				2010400 - Rest of wines		2010401 - Vermouth and aromatic wine	
	Measures		Measures		Measures		Measures		Measures		Measures	
Time	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**
2000	526.592,85	1,93	210.658,44	5,23			274.835,13	0,57	232.315,16	2,96	29.609,31	0,64
2001	566.102,56	2,03	249.403,93	3,87			283.927,05	0,49	250.658,91	2,87	64.628,38	1,41
2002	573.882,87	2,06	267.568,09	3,77			259.207,57	0,47	259.646,41	2,75	32.864,00	0,70
2003	575.637,80	1,97	259.168,58	4,01			336.324,03	0,44	275.275,67	2,31	34.611,50	0,77
2004	579.518,67	2,09	259.308,85	3,94			407.280,23	0,42	282.187,15	2,50	30.695,30	0,66
2005	593.737,89	2,02	260.565,69	3,97			387.806,92	0,42	298.524,97	2,64	39.928,63	0,65
2006	647.899,81	2,23	258.618,15	3,60			393.225,47	0,44	287.055,67	2,52	45.189,72	0,69
2007	733.924,20	2,33	239.940,31	3,60			444.928,69	0,45	374.559,93	3,10	53.663,02	0,74
2008	771.648,56	2,33	192.998,99	3,54			521.656,56	0,29	448.639,93	3,00	52.002,20	0,80
2009	731.277,22	2,41	159.400,10	3,41			646.570,63	0,67	346.928,82	2,44	55.429,27	0,83
2010	721.943,29	1,66	339.381,94	4,00			452.922,94	0,44	379.359,34	2,62	59.209,45	0,83
2011	803.863,85	1,55	373.112,41	3,87			606.383,87	0,43	394.899,76	2,43	57.026,61	0,83
2012	896.554,24	1,63	397.003,58	3,84			695.896,73	0,55	434.784,79	2,57	69.242,34	1,07
2013	951.184,98	1,81	452.042,47	4,10			710.624,71	0,72	482.809,67	2,70	80.118,29	1,27
2014	953.192,63	1,67	465.771,95	4,15			673.234,94	0,49	433.781,63	2,38	81.769,98	1,18
2015	1.014.234,38	1,60	494.890,99	4,39			671.589,05	0,46	460.437,71	2,53	87.022,01	1,21
2016	1.062.112,42	1,55	503.153,87	4,33			625.025,73	0,50	454.907,12	2,50	65.985,98	1,00
2017	1.162.185,58	1,54	506.718,78	4,42	34,50	1,39	706.852,24	0,57	482.061,55	2,46	75.481,56	1,03
2018	1.194.998,12	1,64	481.106,95	4,73	10,97	19,38	716.074,01	0,74	532.618,42	2,71	81.734,81	1,28
2019	1.139.785,26	1,58	492.751,23	4,85	6,61	12,00	605.483,84	0,54	474.735,09	2,42	67.723,39	1,32
2020	1.142.256,20	1,56	517.983,20	4,53	120,24	62,80	551.431,10	0,56	417.599,64	2,23	67.770,10	1,22
2021	1.260.107,54	1,54	551.900,19	4,82	41,78	6,56	578.900,32	0,49	499.634,47	2,55	77.144,59	1,19
2022	1.317.163,32	1,67	532.816,69	5,40	23,85	52,94	618.341,16	0,61	534.585,26	2,59	87.612,32	1,27
2023	1.291.577,52	1,71	504.327,46	5,47	26,14	17,15	585.081,42	0,59	524.912,74	2,83	80.678,45	1,28

**Source: ESTACOM. Data from 2024 is not completed (will not be used). Data from 2023 is provisional. The unit value is measured in Euros per liter.*

TABLE 0.2. TARIC CRITERIA

	2204 --WINE OF FRESH GRAPES, INCLUDING FORTIFIED WINES; GRAPE MUST OTHER THAN THAT OF HEADING 20.09											
	220410 - SPARKLING WINE		220421 -- GRAPE WINE (OTHER THAN SPARKLING WINE); GRAPE MUST IN WHICH FERMENTATION HAS BEEN PREVENTED OR ARRESTED BY THE ADDITION OF ALCOHOL, IN CONTAINERS HOLDING 2 LITERS OR LESS		220422 -- (FROM 01.01.2017) WINE OF FRESH GRAPES, INCL. FORTIFIED; GRAPE MUST, IN WHICH FERMENTATION HAS BEEN PREVENTED OR ARRESTED BY THE ADDITION OF ALCOHOL, IN CONTAINERS HOLDING 2 L OR MORE BUT LESS THAN 10 L (EXCL. SPARKLING WINE)		220429 -- GRAPE WINE IN CONTAINERS HOLDING MORE THAN 2 LITERS (EXCEPT SPARKLING WINE); GRAPE MUST IN WHICH FERMENTATION HAS BEEN PREVENTED OR ARRESTED BY THE ADDITION OF ALCOHOL, IN CONTAINERS HOLDING MORE THAN 2 LITERS		220430 -- GRAPE MUST (EXCLUDING GRAPE MUST WITH FERMENTATION ARRESTED BY THE ADDITION OF ALCOHOL AND GRAPE MUST INCLUDED IN HEADING 2009)		2205 - VERMOUTH AND OTHER WINES OF FRESH GRAPES PREPARED WITH PLANTS OR AROMATIC SUBSTANCES	
	Measures		Measures		Measures		Measures		Measures		Measures	
Time	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**	**Value, Th €**	**Unit V.**
2000	228.451,47	3,19	811.182,27	2,11			204.767,84	0,49	8.365,09	0,75	29.609,31	0,64
2001	245.300,06	3,08	905.544,30	2,05			199.248,08	0,41	2.446,80	0,69	64.628,38	1,41
2002	253.642,14	2,90	932.225,32	2,06			174.437,48	0,39	7.326,35	0,36	32.864,00	0,70
2003	266.916,27	2,57	928.359,29	2,00			251.130,52	0,38	8.997,37	0,37	34.611,50	0,77
2004	276.984,21	2,58	951.939,99	1,99			299.370,70	0,36	12.571,64	0,37	30.695,30	0,66
2005	289.671,76	2,66	987.698,47	1,97			263.265,23	0,34	9.584,76	0,33	39.928,63	0,65
2006	278.295,47	2,55	1.050.868,86	2,02			257.634,77	0,35	8.053,80	0,44	45.189,72	0,69
2007	362.652,88	3,10	1.135.240,59	2,06			295.459,65	0,36	25.931,82	0,45	53.663,02	0,74
2008	434.791,46	3,01	1.147.327,74	1,93			352.824,83	0,22	21.364,96	0,48	52.002,20	0,80
2009	335.494,61	2,42	1.077.980,17	2,02			470.701,99	0,60	11.689,28	0,36	55.429,27	0,83
2010	370.518,29	2,68	1.227.089,19	1,81			296.000,02	0,34	19.313,86	0,36	59.209,45	0,83
2011	384.852,23	2,48	1.357.733,30	1,76			435.674,35	0,35	36.878,08	0,46	57.026,61	0,83
2012	419.445,47	2,65	1.529.765,87	1,69			475.028,00	0,47	29.662,79	0,66	69.242,34	1,07
2013	458.597,26	2,86	1.585.340,77	2,15			552.723,81	0,61	35.985,56	0,81	80.118,29	1,27
2014	410.288,07	2,43	1.609.499,39	2,06			506.193,69	0,40	43.199,95	0,54	81.769,98	1,18
2015	438.044,40	2,57	1.695.678,15	2,06			507.429,58	0,36	33.484,40	0,72	87.022,01	1,21
2016	429.430,70	2,55	1.718.398,12	2,14			497.370,33	0,40	30.474,63	0,91	65.985,98	1,00
2017	460.324,51	2,52	1.801.485,12	2,14	37.144,87	1,26	558.898,14	0,45	40.163,14	1,20	75.481,56	1,03
2018	516.677,55	2,74	1.751.918,95	2,41	51.291,80	1,35	604.920,17	0,58	47.921,33	1,31	81.734,81	1,28
2019	458.016,85	2,51	1.725.895,16	2,32	50.964,41	1,42	477.885,61	0,41	49.365,89	1,08	67.723,39	1,32
2020	401.735,41	2,32	1.706.330,62	2,33	62.848,26	1,24	458.476,09	0,43	53.556,67	1,10	67.770,10	1,22
2021	476.370,45	2,77	1.869.297,60	2,39	65.206,14	1,25	479.710,12	0,37	67.617,68	1,01	77.144,59	1,19
2022	506.860,58	2,84	1.881.785,62	2,64	77.020,64	1,25	537.263,45	0,46	39.721,22	1,27	87.612,32	1,27
2023	502.312,72	2,96	1.801.092,93	2,81	83.606,46	1,29	518.913,17	0,45	58.303,77	1,05	80.678,45	1,28

**Source: ESTACOM. Data from 2024 is not completed (will not be used). Data from 2023 is provisional. The unit value is measured in Euros per liter.*