



WINE INTELLIGENCE

GLOBAL COMPASS 2021

AUGUST 2021

v1

REPORT BROCHURE

DELIVERABLES

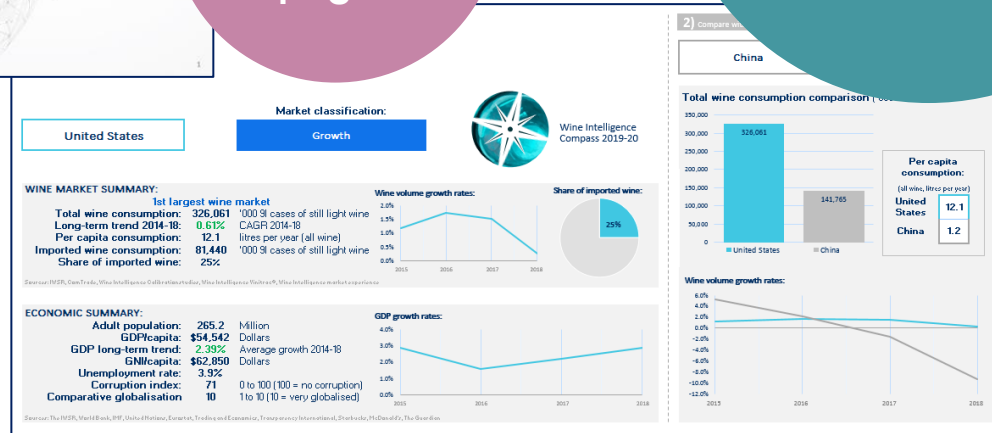


Report + data tool included



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INTRO TO WINE INTELLIGENCE GLOBAL COMPASS 2021

Getting the best out of this report

- ✓ Compass is designed to answer the question: **which are the attractive markets for wine right now?**
- ✓ It is constructed as a **reference guidebook** to allow users to compare the opportunities offered by different wine consumption markets. The data tool shows key metrics for each market, and these are combined to show a ranking of **50 key wine markets**, calculated using a composite weighted attractiveness combining overall economic factors and wine market factors
- ✓ As with 2020's edition, this year's factors include a **variable to reflect the effects of Coronavirus** on each market
- ✓ The market attractiveness ranking, along with the global market classification, shows a snapshot of the worldwide wine market at this particular moment. Wine markets are constantly changing, especially in light of Covid-19 and associated economic disruption, and the scores should be considered as **relative measures** for comparing markets rather than absolute measures of investment attractiveness
- ✓ Wine Intelligence's evaluation method is based on a **hypothetically neutral investor with no legacy assets**. In reality, most businesses already have some assets and relationships, and therefore will internally need to adjust attractiveness to reflect their existing strategic position. For instance, attractiveness of individual markets will increase with regional proximity, existing presence and established routes to the market. Therefore, this attractiveness model can be optimised by tailoring the specific dynamics of an individual business, region or country to enable the assessment of their greatest opportunities
- ✓ This business-level assessment can be performed using the data from this report **combined with your own internal metrics of attractiveness / market hierarchy**. If required, Wine Intelligence can help in this process. Over the past five years we have completed a number of successful benchmarking exercises with clients to adapt the model to their specific market strengths and opportunities
- ✓ If you would like to know more about the report's underpinnings or adapt the model for your specific circumstances, please contact Luis Osorio at Wine Intelligence on luis@wineintelligence.com

MODEL METHODOLOGY

Overview

- The Wine Intelligence Compass model is based on a combination of:
 - **Quantitative data measuring market attractiveness** and
 - Wine Intelligence **qualitative judgements** based on industry knowledge and experience
- First, we collected data on a number of variables combining **economic and wine market measures** to assess market attractiveness
- For each measure, countries were given a score of 1-10 based on their performance
- Each measure was assigned a weighting based on its importance
- To test the reliability of the model, a factor analysis was run on the measures using a **Cronbach's Alpha test** resulting in a score of 0.73 suggesting a 'good' level of association
- This combined factor was used to **classify the markets into groups** (along with detailed market information) and rank the potential of the markets within each classification group

Quantitative data

- Quantitative data for market attractiveness was collected on several measures to classify the wine markets
- The data originated from two main groups:
 - **Economic measures:** Used to assess the stability and future potential of the market as a whole
 - **Wine market measures:** Used to identify the current and future potential for wine in the market
- Data was collected from both secondary and primary Wine Intelligence sources. Wherever possible, a single source was used for each measure and a second source was only used in the absence of data

MODEL METHODOLOGY

Measures and sources

- The following **economic measures** were used; sources noted in parentheses:
 - Adult population size (ages 15+) (UN Population Division)
 - Gross Domestic Product per capita* - constant 2010 US\$ (World Bank, National Statistics Republic of China)
 - Gross National Income per capita* - Atlas method, US\$ (World Bank, National Statistics Republic of China)
 - Unemployment rate (World Bank, National Statistics Republic of China)
 - Corruption index (Transparency International)
 - Globalisation (KOF Swiss Economic Institute)
 - COVID (The International Monetary Fund) – Predicted GDP
- The following **wine market measures** were used; sources noted in parentheses:
 - Market volume (IWSR)
 - Imported wine volume (IWSR)
 - Per capita consumption (IWSR, Wine Intelligence Vinitrac®, Wine Intelligence market knowledge)
 - Market value (IWSR)
 - Wine market profitability (Wine Intelligence market knowledge)
 - Market accessibility (doingbusiness.com, World Bank, Wine Intelligence market knowledge)

* Although GDP and GNI are highly correlated, they each represent different methods of assessing a country's wealth. GDP is the total wealth generated within a country, whereas GNI also considers the net income received from overseas. Arguably, GNI is a better indicator of household disposable income

MODEL METHODOLOGY

Qualitative judgements

- Additional Wine Intelligence data and knowledge accumulated over years of experience in the industry was used to support the classification of the markets into groups:
 - Calibration studies determining the percentage of total and regular wine drinkers within each market
 - Wine Intelligence Vinitrac® studies: Quantitative studies now running in over 30 countries across the globe, which have enabled us to collect the views of more than 100,000 respondents about wine over the past year
 - Focus groups, accompanied shopping and consumer interviews in various markets across most continents which bring an in-depth understanding of wine consumer attitudes and behaviours
 - Trade interviews offering insights directly from individual markets about the current status and future opportunities of the wine industry
 - Market visits, including store visits both on- and off- trade
 - Secondary sources

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