

News



"The Theater of Life"

From the 2015 Expo in Milan to Rio's Olympic Games, to the Bronx - where the "Refettorio Ambrosiano" soup kitchen by Massimo Bottura captured the heart of Robert De Niro - and finally, now, in theaters. The idea that the world's best chef of 2016, according to "The World's 50 Best Restaurants" ranking, came up with (a soup kitchen where food is recycled into gourmet dishes to feed the poor) has now become a documentary, directed by Peter Svatek, and titled "The Theater of Life" (www.theateroflifemovie.com). The Canadian production opened in theaters this December, and the Italian premiere will take place today at the "CineWanted" in Milan.



Trust in 2017!

Uncertainties abound for 2017, but for Richard Halstead, COO of "Wine Intelligence", there are three reasons to be cheerful. "The influence of Millennials is most prominent in the USA, where they are starting to dominate in on-premise settings and grow in importance in the off-trade; and in China, where their sheer numbers and love of mobile commerce is rapidly reshaping the wine supply chain", he wrote. Second, "in the retail world, the division between shops that exist in bricks-and-mortar and online is becoming less clear, and in many ways irrelevant". And finally, "sweet will come out from behind its veil, wines (both still and sparkling) will parade their credentials without shame, and the post-1980 generation will buy these wines without guilt".

Report

Spending for Xmas

According to Italian farmers association Coldiretti, Italians have spent no less than 2.3 billion Euros this year for Christmas, 6% more than in 2015, and they've bought mainly national products, by and large: 800 million Euros for fish and meat, including cured meats, 400 million for wines and beverages, 300 million Euros for confectionery (including Panettone and Pandoro), 400 million for veggies and fruit and so on, all the way down to a "mere" 100 millions for cheese and eggs.



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Italian sparklings, at home and abroad

The toasts of the 2016-2017 festivities are worth around 510 million Euros in Italy, considering both domestic and out-of-home consumption, and 440 million of those will be spent for Italian sparkling wines. The rise is modest (+1%) compared to last year's festivities, but a trend is clearly emerging: namely, the shift of tastes on "wines with a drier taste, and with less alcohol", and this goes both for classic method and charmat method wines. During the festivities, a grand total of 58.5 million bottles will be uncorked, and only 2.9 of those will come from abroad: 10.5 million bottles were uncorked at Christmas, 34 will follow tonight and 3.5 million will be opened for the Epiphany. Overall, it counts for 40% of all consumption of 2016, with the festivities becoming an important turning point once more, and Prosecco and Franciacorta are the only denominations that are consumed all year round, and increasingly more. Values are stable in the winery (+0.1%/0.4% over 2015), and growing in retail sales (+1.2%/1.8% over 2015). This is what the Italian Economic Bubble Wine Observatory (www.ovse.org), led by Giampiero Comolli, tells us regarding this year's festivities. Furthermore, Italian sparkling wines exports will close 2016 with a new record, 1.2 billion Euros and a 25% growth over 2015. France's exports should hover around 2.7 billion (down 1%), and Spain's should close 2016 at 415 million Euros (3% less), according to Nomisma's Wine Monitor observatory, which has compiled a snapshot of Italian exports compared to those of its main competitors. "Italian exports have increasingly closed the distance with France's exports in 2016, even if the gap remains large (about 1.5 billion Euros), with a 25% growth in value, following the growth of the first 7 months of 2016, as noted by the Observatory of Wine, which is a partner of Wine Monitor". And, of course, this success is largely due to Prosecco. And this week, the Consortium of Prosecco DOC has stated that, for the first time in its history, the number of Prosecco bottles sold in the United Kingdom (43% of all exports) has gone over the number of those sold in Italy.

Focus

Campari selling more still wines assets

Following its acquisition of Grand Marnier, the Campari Group is rapidly getting out of the still wines sector altogether: after the joint sale of its 100% stake of Tenute Sella & Mosca Spa (with 541 hectares of vineyards in Sardinia, 520 being a single one, one of Europe's largest vineyards) and of its 100% stake of Teruzzi & Puthod Srl (with a yearly production of 800.000 bottles in San Gimignano, Tuscany) for 62 million Euros to Terra Moretti Distribuzione srl - a joint venture between Terra Moretti Spa (61%), Simest Spa (9%) and N.U.O. Capital S.A. (30%), an investment company created by the wealthy Cheng Pao family of Hong Kong - the group has decided to sell Chilean winery Lapostolle, which includes the Lapostolle brand, other minor brands, the vineyards, all winemaking assets, the warehouses and all real estate assets. The sale took place through the transfer of Marnier Investissements SA to Alexandra Marnier Lapostolle, and the deal will be officially closed in the next 60 days. According to the CEO of the Campari Group, Bob Kunze-Concewitz, "This sale confirms Campari group's will to get out of the still wines business altogether".



Wine & Food

Wine and finance meet again with Piccini's "mini-bonds"

Asset management firm Zenit SGR has decided to invest 2 million Euros in the "mini-bonds" created by Tuscan firm Gestioni Piccini - that is, Tenute Piccini, with 500 hectares of vineyards between Castelnuovo Berardenga, Maremma, Montalcino and Basilicata and a yearly turnover of 50 million Euros in 2015, 70% coming from exports. Back in August, Piccini announced the emission of "mini-bonds" for a total of 5 million Euros, in order to finance further expansions in foreign markets and in the fine wines sector.

For the record

Farewell to the "patriarch of wine"

Livio Felluga passed away this week in his house in Brazzano di Cormons. Born in 1914, his history is inextricably tied with the one of Collio, where, in the '50s, he planted

new vineyards and bet on quality, with results such as Terre Alte, Sossò and Illivio, labels that are nothing but iconic for the entire world of Friuli wine.

