



OperaWine
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Italian Weekly WineNews.it



Issue 136 - April 11th, 2014 (Vitality special issue 02) - Expressly for wine lovers, professionals and opinion leaders the world over
Registration number 709, Courthouse of Siena, March 31st, 2001 - Editor-in-chief: Alessandro Regoli

News



CMO funds “sold out”

Emilio Gatto, General Director for Promotion and Agrifood quality of the Italian Minister for Agriculture, has stated during his visit to Vinality that “The Ministry has used up all of its national share for promotional projects funded with Common Market Organization (CMO) funds for 2014-2015 - which amounts to 30% of all funds, since the remaining 70% is handled by Regional authorities - but that does not mean that no promotional initiatives will take place”. It is no bad news, though, since the funds are not gone, but simply “booked” for projects that were approved already, so the depletion of these funds is simply a sign of continuity.



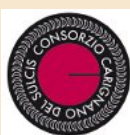
Oscar’s “confessions”

Oscar Farinetti, the eclectic Piedmontese entrepreneur that created Eataly, has recently had a long conversation with WineNews.tv, ranging from the present to the future, and not without speaking its mind. Eataly Verona “should be open by December 2015, or Easter 2016, and it will be a marvel”, created by Swiss architect Mario Botta. Criticisms “can help me, by making me a better person, if they point out my flaws”, but there are also venom and lies, “especially those about my father: I have sued someone for libel for the first time in my life”. And the evaluation of its creature at 600 million Euros, extracted from the 120 millions price tag of 20% of the capital, “is ungenerous, for me it is worth a lot more”, since, in his words, “it is the only truly global food retail firm”.

Report

TLDs, 2 months still left

European negotiators will have 60 more days to find an agreement with the rest of the world in order to safeguard the geographical indications of quality Italian and European wines from the threat of frauds and exploitation of their denominations that could possibly come from the dedicated .wine and .vin Top Level Domains (TLD), since ICANN, the organization that manages them, has delayed their introduction. “A delay”, the European Commission commented, “that goes in the right direction”.



CONSORZIO PROMOZIONE
CARIGNANO DEL SULCIS



First Page

“Here for serious commitments”, Renzi says

“I am here for serious commitments, and because the Government wants to stand close, to listen and to support the world of wine”. These were the first remarks of Italian Prime Minister Matteo Renzi during his visit to Vinality - the first, it should be pointed out, of such a high-ranking public figure at the most important Italian wine fair the world over since a very long time ago. After the visits of a lot of Ministers, MPs and politicians, Renzi agrees on the fact that a new kind of interest and passion is now alive among politicians regarding wine. “It is not a pastime or a fun thing, just like agriculture is not, but it is an economic resource of the utmost importance. My presence here at Vinality was not some photo-op for a couple of handshakes and a few glasses: we know very well that wine and agrifood are a relevant part of our culture, of our lifestyle and of our economy. And we should put some goals in mind: wine exports are currently worth around 5 billion Euros, and we would like that figure to rise to 7.5 billions by no later than 2020. We can do it, our wine entrepreneurs can do it. In order to make it a reality, we also want to be joined by the wine sector on our upcoming visit to China. Together with Minister for Agriculture Martina, in order to start this process right away, we have given ourselves a task: from today, on the website of the Ministry, one will be able to see our #campolibero initiative, and help us making it better. It is a series of 18 tangible changes to lessen the burden of bureaucracy on agriculture, and all players are welcome to give us their feedback”. Renzi also commented on the Common Agricultural Policy, which is worth 52 billion Euros for Italy from here to 2020, and on an European Union that is fundamental exactly for wine and agrifood: “Italy is a country that respects the rules, and therefore can play its part at an European level - as it has done so far, also thanks to my friend Paolo De Castro”, current President of the Agriculture Commission of the EU Parliament. Finally, the 2015 Expo: “The official role of Vinality in the creation of the wine pavillion is an important thing, because that is an exceptional opportunity”.

Focus

Gallo “on the prowl” for Italian luxury wines

E. & J. Gallo Winery, the largest production, distribution and importing firm of wine in the world - it handles an eye-popping 960 million bottles every year - is American but has Piedmontese origins, it is mainly active in the “premium” segment, and it is looking to create a new actor in the luxury sector, starting with Italian wine. Its General Manager, Roger J. Nabedian (pictured left), told WineNews that “we have begun with Allegrini (as already reported by WineNews), and we think that in the next 4 to 5 years we will be able to create a very selected portfolio of top-tier winemakers, with 12 firms - at least half of those will be Italian - in order to manage it through a dedicated division, called Lux Wines”. Which, by the way, will be led by Italian Giovanni Nencini. Definitely a ringing endorsement for Italian wine in the luxury sector, which embodies just how much Italy can hold its own in a sector that has traditionally been dominated by French wines. “We have yet to identify the firms that will join Allegrini on this project”, Nabedian stated, “but we’ve visited Vinality, just as we’ve been doing for the past 20 years, for this reason as well”.



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Wine & Food

“Italian wine” brand worth 11.5 billion Euros

According to the Study Center of the Chamber of Commerce of Monza and Brianza in the Economic Reputation Index (ERI) project, Italian wine as a commercial brand is collectively worth a whopping 11.5 billion Euros, considering the visibility of the main wine products of Italy. Chianti, understandably, tops the list, with 1.6 billion Euros: a glass of sparkling Prosecco, from an economic reputation standpoint, is worth 1.2 billion, and with Montepulciano d’Abruzzo, one can taste a wine with a brand worth 1.1 billion Euros.

For the record

DOP, IGP wine worth 3.9 billion euros

According to ISMEA, in 2013 the original turnover of Italian wine (that is, as sold from the maker and without VAT) was 3.9 billion Euros, and 2.7 of those were due to DOP

and IGP wines. DOP wines grew 6.3% over 2012, both because of a higher production and higher prices, while IGP wines are valued to be worth around 0.81 billions.

