
WINE MARKET ANALYSIS

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Abstract

In this paper it will be realized an analysis regarding the wine market, more exactly the supply, the demand and the foreign trade. Moreover, it will be realized a quantitative analysis in order to determine the scientific interest in this market.

Keywords: wine, demand, supply, foreign trade, bidimensional analysis

I. Review of scientific literature

Quantitative analysis of scientific documents found in the Scopus database - Bibliometric analysis performed in VOSviewe

In this chapter a bibliometric analysis was performed in the field of wine market. Thus, approximately 102 documents from the Scopus database were analyzed. The figure below shows the analysis of the collaboration relations between the states.

Analysis of the collaboration relations between states

Fig.1

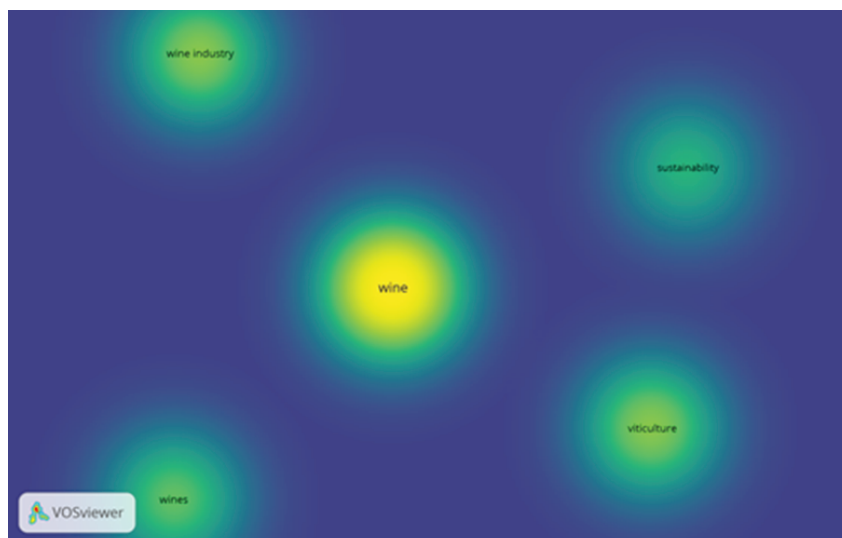


Own conceptualization based on data from Scopus

The analysis was performed for 11 states. On the first place in terms of the number of collaborative relations between states is Italy with 3 collaborative links and 20 documents published in the field of wine market. On second place is the United States with 3 collaboration links and 11 published documents. The figure below shows the analysis of the keywords.

Keyword analysis

Fig.2



Own conceptualization based on data from Scopus

The most commonly used word is wine with 43 appearances, followed by viticulture and the wine industry with 15 appearances and sustainability with 8 appearances.

II. Research methodology

In the first part of the paper, a bibliometric analysis was performed to determine the scientific interest in the field of wine market. In the next chapter, a statistical analysis of the main indicators of demand, supply and foreign trade in the wine market was performed.

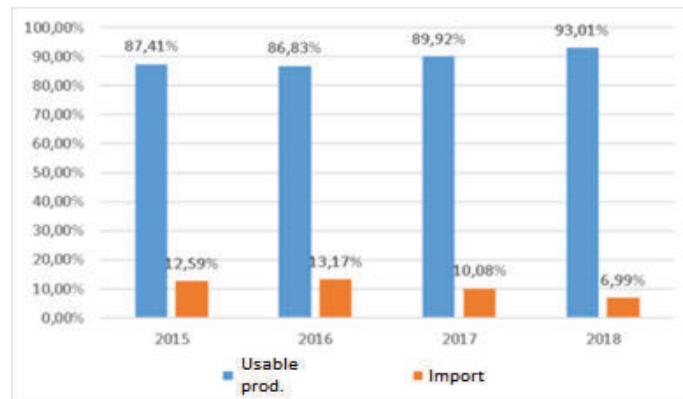
III. Results and discussions

3.1 Statistical analysis of the supply on the wine market

The figure below shows the dynamics of the structure of total wine resources.

Dynamics of total wine resources

Fig 3.1.1

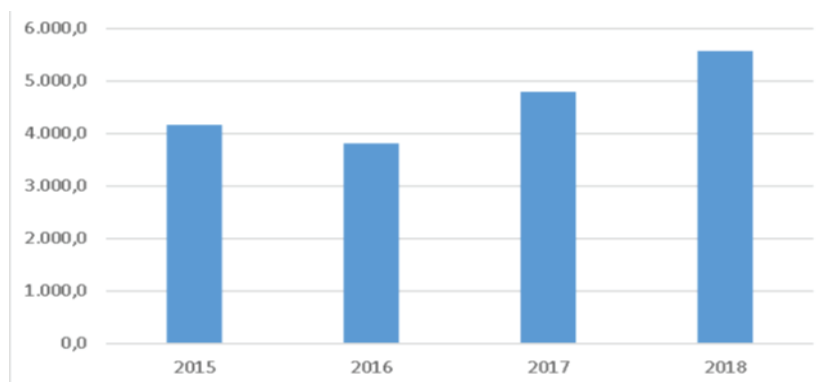


Source Beverage Consumption, 2015-2018, INS

There is an upward trend in usable wine production, namely an increase of 5.6 p.p, which means that imports also decreased by 5.6 pp. Below is the evolution of total wine resources expressed in thousands of hectoliters.

Dynamics of total wine resources

Fig 3.1.2



Source: Beverage Consumption, 2015-2018, INS

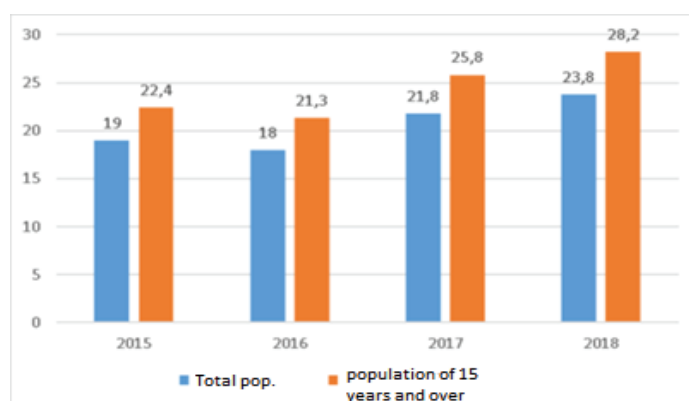
The total wine resources increased by approximately 27% respectively 1,100 hectoliters.

3.2 Statistical analysis of demand on the wine market

The graph below shows the dynamics of annual wine consumption in Romania.

Evolution of annual wine consumption in Romania

Fig 3.2.1



Source Beverage Consumption, 2015-2018, INS

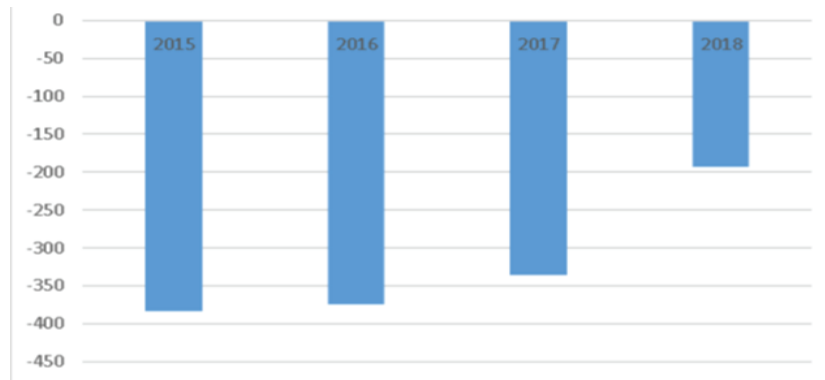
The annual wine consumption in Romania increased by 4.8 liters / person / year for the total population and by 5.8 liters / person / year for the population aged 15 and over.

3.3 Statistical analysis of foreign trade in the wine market

The figure below shows the dynamics of the trade balance for wine.

The evolution of the trade balance for wine

Fig 3.3.1

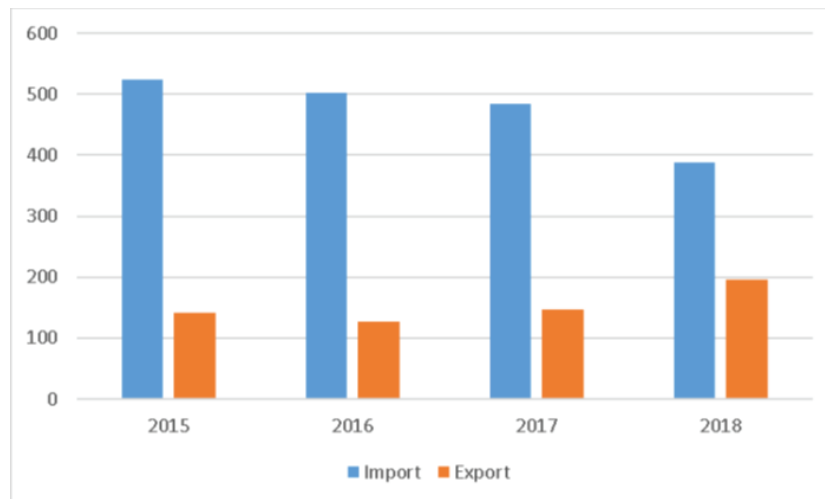


Source Beverage Consumption, 2015-2018, INS

The trade balance for wine is negative throughout the analyzed period. The lowest value of the trade balance was recorded in 2015. Next, the evolution of wine import and export is presented.

Evolution of imports and exports for wine

Fig 3.3.2



Source Beverage Consumption, 2015-2018, INS

The import of wine experienced a downward trend in the period 2015-2018, more precisely a decrease of approximately 24% or 120 thousand hectoliters of wine. Exports increased by 66%.

Conclusions

This paper analyzed the demand, supply and foreign trade in wine. The food self-sufficiency rate for wine is about 90% and the trade balance is negative for the whole period analyzed. Last but not least, the export of wine increased by 66% in the period 2015-2018, and the consumption of wine / inhabitant increased by 4.8 liters / person / year.

References

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