Argentina

Wine Landscapes 2023

Contents

Wine Intelligence Viewpoint

The wine market in Argentina has come under threat as the consequences of inflationary pressure are felt. Although the monthly wine drinking population has grown in recent years, the category has suffered a decline in volumes sold

The decline in volumes is most likely a consequence of fewer respondents drinking wine daily compared to previous years. Between 2017 and 2022 both still and sparkling wine saw declines in volumes, by 1.6% and 2% respectively.

Argentina has experienced difficult economic conditions in recent years, with high inflation. Because of this, the proportion of regular wine drinkers who are in the highest-earner bracket has significantly increased since 2021

Although wine is consumed more than any other alcoholic beverage in Argentina, including beer, its consumption frequency has decreased as the impact of the pandemic has waned, especially in the home. There has been growth in the on-trade, with consumers preferring wine when going to restaurants.

Argentinian wine drinkers feel more confident about their wine knowledge. Their wine involvement has increased in recent years and they are seeking more information when buying it. However, they are generally not very aware of many countries and regions of origin. Argentina is the most known and purchased wine producing country, with Mendoza and its characteristic Malbec dominating the market.

Opportunities

Greater wine involvement.
Growing monthly wine drinking population.
Increasing knowledge and confidence.

Threats

Inflation could impact discretionary spend.
Limited space for origins outside Argentina.
Declining wine consumption frequency.

Management Summary

Argentina Wine Landscapes

2023

Management summary

Key takeaways

1. The Argentine wine drinking population has increased

2. Wine is the only beverage category in decline

3. Inflation has brought a greater proportion of highest earners

4. High growth in spend among regular wine drinkers

5. Information is more important when choosing wine

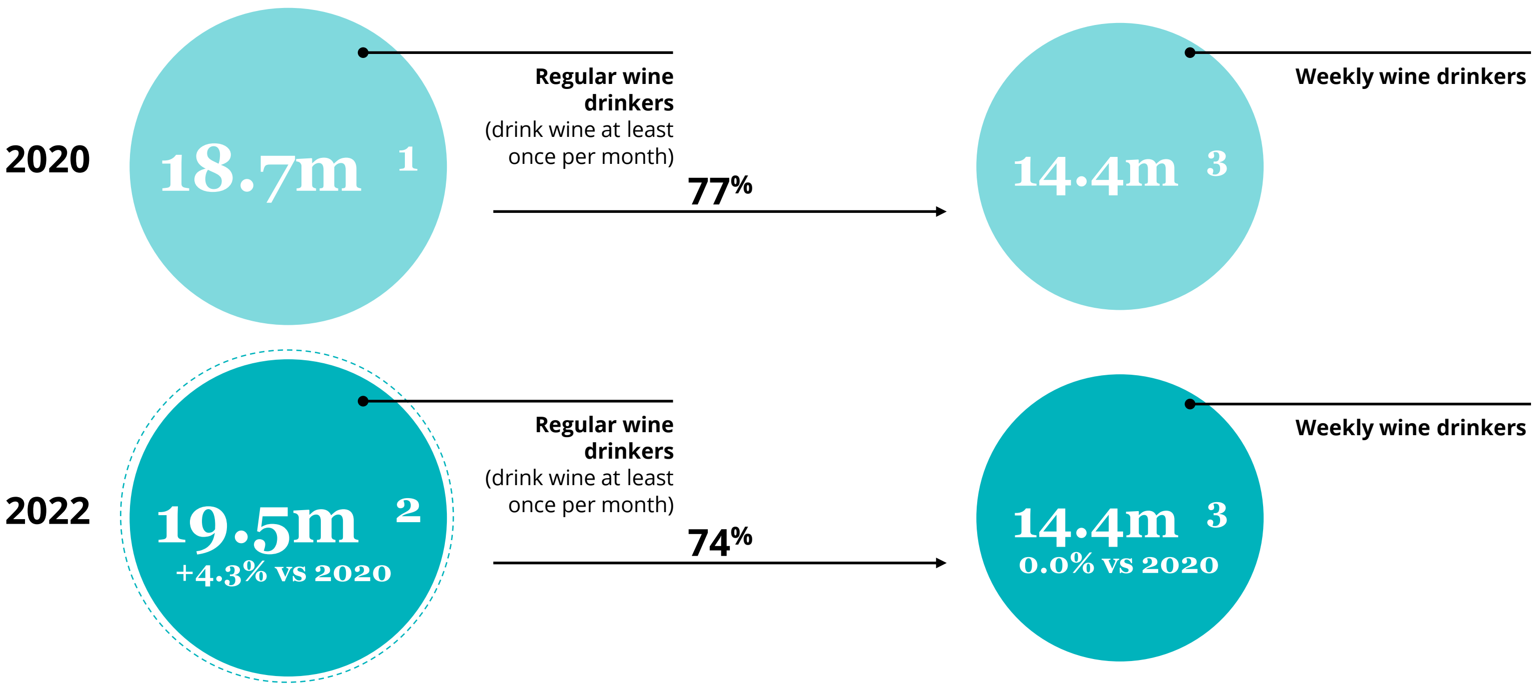
6. Mainstream brands are purchased the most

1. The Argentine wine drinking population has increased

Helped by a growing adult population, the size of the monthly wine drinking population has increased by around 800,000 since 2020. Due to slightly lower consumption frequency, the weekly wine drinking population in Argentina is flat

Argentine wine drinking population

Those who drink wine at least once a month or weekly



Sources:
1 Wine Intelligence online calibration study, December 2020 (n=1,000) Argentine adults. Wine=still light wine (red, white, rosé)
2 Wine Intelligence online calibration study, June 2022 (n=1,030) Argentine adults. Wine=still light wine (red, white, rosé)
3 Wine Intelligence, Vinitrac® Argentina, Jan ’21, Feb ’23 (n≥958) Argentine regular wine drinkers

2. Wine is the only beverage category in decline

While the total volume of alcohol sold in Argentina grew between 2017 and 2022, wine declined and is forecast to continue to do so in the near future. Between 2017 and 2022, both still and sparkling wine saw declines in volumes, by 1.6% and 2% respectively. This could be the result of fewer respondents drinking wine daily as they cut back due to economic pressures

Total beverage alcohol market volumes by category

000s 9-litre cases

	2021	2022	CAGR 17-22	CAGR F 22-27
Total beverage alcohol	**370,912.10**	**383,266.40**	**0.9%**	**1.1%**
Beer	**245,236.80**	**251,122.80**	**1.3%**	**1.3%**
Wine*	**100,484.90**	**100,641.00**	**-1.5%**	**-1.2%**
Spirit**	**11,413.10**	**12,899.10**	**3.3%**	**3.7%**
Cider	**8,083.30**	**11,858.90**	**9.8%**	**7.2%**
RTDs	**5,694.00**	**6,744.60**	**6.6%**	**7.2%**

Wine consumption frequency: Tracking

% who usually drink wine at the following frequency
Base = All Argentinian regular wine drinkers (n≥717)

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
Most days / every day	**10%**	**11%**	**7%**	↓	↓
2-5 times a week	**29%**	**29%**	**27%**	→	→
About once a week	**39%**	**38%**	**40%**	→	→
1-3 times a month	**23%**	**22%**	**26%**	→	→

Source: IWSR
* Wine includes non-grape based wines, still wine, sparkling wine, fortified wine and light aperitifs
** Spirits include whisky, gin and genever, vodka, agave-based spirits, national spirits, rum, cane, brandy and flavored spirits

3. Inflation has brought a greater proportion of highest earners

The proportion of Argentinians earning more than ARS100,000 per month has increased in recent years, likely as a result of the high rate of inflation in the Argentine economy

Annual household income before taxes

	2021	2023	Tracking
Less than ARS 19,999	**8%**	**5%**	⬇
ARS 20,000 - 39,999	**17%**	**3%**	⬇
ARS 40,000 - 59,999	**14%**	**6%**	⬇
ARS 60,000 - 79,999	**8%**	**5%**	⬇
ARS 80,000 - 99,999	**6%**	**7%**	➡
More than ARS 100,000	**30%**	**54%**	⬆
Prefer not to answer	**17%**	**18%**	➡

⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

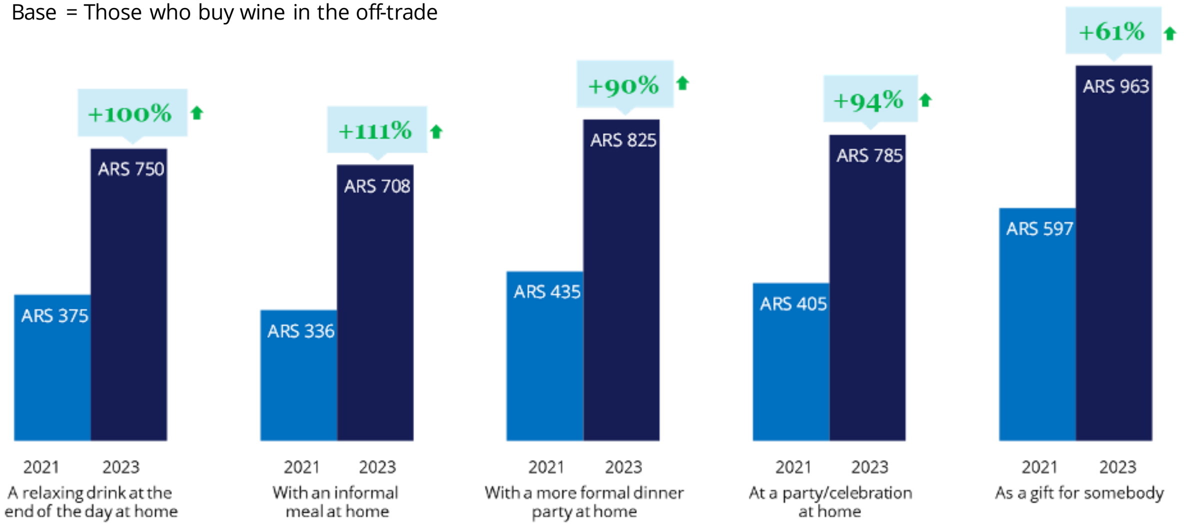
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '23, (n≥958) Argentinian regular wine drinkers

4. High growth in spend among regular wine drinkers

There is rapid growth in spend per occasion in Argentina, especially in the on-trade. Inflation has caused wine prices to escalate in recent years, with the fastest rises coming in restaurants, at above the rate of inflation

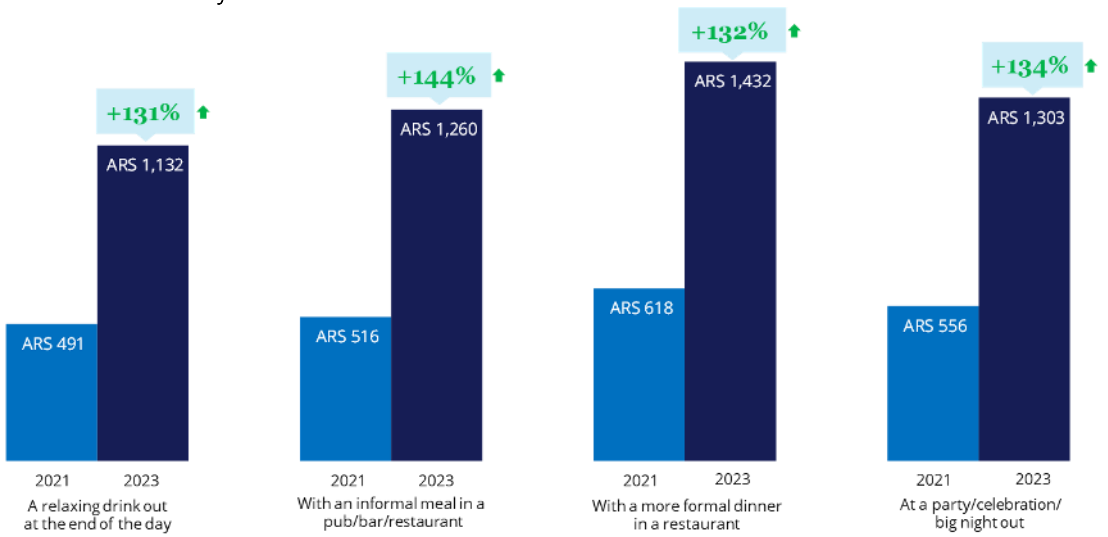
Off-trade: Average spend per bottle by occasion

Base = Those who buy wine in the off-trade



On-trade: Typical spend per occasion

Base = Those who buy wine in the on-trade



⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '23, (n≥958) Argentinian regular wine drinkers

5. Information is more important when choosing wine

More Argentinian regular wine drinkers think that information about the wine – such as grape variety, the producer or region of origin – are important when making a purchase decision. Descriptions on shelves and back label information are also becoming more valued when buying wine

Wine choice cues: Tracking

% who indicate each of the following factors is 'important' or 'very important' when buying wine
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	A brand I am aware of	82%	78%	82%	→	→
2	Grape variety	78%	74%	79%	→	↑
3	Price	73%	75%	76%	→	→
4	Recommendation by friend or family	71%	73%	73%	→	→
5	The wine producer	69%	65%	71%	→	↑
6	The region of origin	66%	64%	70%	→	↑
7	Taste or wine style descriptions displayed on the shelves or on wine labels	65%	61%	69%	↑	↑
8	Wines with long tradition and heritage	66%	64%	67%	→	→
9	Promotional offer	67%	65%	66%	→	→
10	Wine that matches or complements food	60%	55%	65%	↑	↑
11	The country of origin	63%	60%	64%	→	→
12	Whether or not the wines are produced in an environmentally friendly way	59%	53%	59%	→	↑
13	Back label information	54%	48%	58%	→	↑
14	Recommendation by wine critic or writer	49%	46%	51%	→	↑
15=	Alcohol content	45%	46%	49%	↑	→
15=	Recommendations from shop staff or shop leaflets	42%	43%	49%	↑	↑
15=	Whether or not the wine has won a medal or award	46%	42%	49%	→	↑
18	Appeal of the bottle and / or label design	42%	43%	47%	↑	→
19	Recommendation by wine guide books	38%	40%	41%	→	→

= Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

6. Mainstream brands are purchased the most

Despite many saying that expensive wines are for people like them, Argentinians tend to buy mainstream brands the most, probably due to affordability and availability

Purchase: Tracking

% who have bought the following brands in the past three months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Estancia Mendoza	37%	34%	38%	→	→
2=	Santa Julia	21%	23%	29%	↑	↑
2=	Finca Las Moras	27%	27%	29%	→	→
4	Latitud 33	24%	19%	25%	→	↑
5	Norton	20%	20%	23%	→	→
6=	Benjamin	23%	18%	22%	→	↑
6=	Cafayate	17%	20%	22%	↑	→
8	Trumpeter	18%	19%	21%	→	→
9=	Trapiche	17%	17%	20%	→	→
9=	Rutini	17%	17%	20%	→	→
11	Callia	21%	20%	19%	→	→
12=	Portillo	13%	13%	17%	↑	↑
12=	Michel Torino	19%	21%	17%	→	→
14=	Bodegas Santa Ana	14%	14%	16%	→	→
14=	Emilia	15%	15%	16%	→	→

= Represents equal ranking
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Management summary: Tracking metrics

Consumption trends in the Argentinian wine market

Top alcoholic beverages

% who have drunk the following beverages in the past 12 months

	2021	2023	Tracking
Red wine	**90%**	**85%**	↓
Beer	**81%**	**80%**	→
Fernet	**48%**	**53%**	↑
White wine	**55%**	**52%**	→
Cider	**42%**	**48%**	↑

Top country of origin

% who have drunk wine from the following places in the past six months

	2021	2023	Tracking
Argentina	**92%**	**91%**	→
Chile	**24%**	**20%**	↓
France	**10%**	**12%**	→
Spain	**11%**	**10%**	→
Italy	**8%**	**8%**	→

Top region of origin

% who have bought wine from the following regions in the past three months

	2021	2023	Tracking
Mendoza	**84%**	**83%**	→
San Juan	**30%**	**26%**	↓
Salta	**22%**	**22%**	→
La Rioja	**18%**	**14%**	↓
Patagonia	**13%**	**10%**	→

Top wine brands

% who have bought the following brands in the past three months

	2021	2023	Tracking
Estancia Mendoza	**37%**	**38%**	→
Santa Julia	**21%**	**29%**	↑
Finca Las Moras	**27%**	**29%**	→
Latitud 33	**24%**	**25%**	→
Norton	**20%**	**23%**	→

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Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '23, (n≥958) Argentinian regular wine drinkers

Management summary: Tracking metrics

Consumption trends in the Argentinian wine market

Top red varietals

% who have drunk the following varietals in the past six months

	2021	2023	Tracking
Malbec	**81%**	**81%**	→
Cabernet Sauvignon	**61%**	**57%**	→
Merlot	**35%**	**30%**	↓
Shiraz / Syrah	**22%**	**20%**	→
Cabernet Franc	**16%**	**19%**	→

Top wine-shopping channels

% who have bought wine from the following channels in the past six months

	2021	2023	Tracking
Supermarkets	**66%**	**59%**	↓
Hypermarkets	**41%**	**37%**	→
Shop specialised in wine	**34%**	**37%**	→
Corner shops / ordinary grocery store	**39%**	**34%**	↓
Chinese supermarkets	**37%**	**31%**	↓

Top white varietals

% who have drunk the following varietals in the past six months

	2021	2023	Tracking
Blanco Dulce	**45%**	**45%**	→
Chardonnay	**32%**	**36%**	→
Torrontés	**30%**	**31%**	→
Sauvignon Blanc	**27%**	**29%**	→
Blanc de Malbec	**22%**	**23%**	→

Top wine-buying retailers

% who mainly use the following retailers to buy wine

	2021	2023	Tracking
Carrefour	**41%**	**43%**	→
Coto	**29%**	**27%**	→
Dia	**20%**	**19%**	→
Vea	**17%**	**18%**	→
Libertad	**11%**	**12%**	→

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

Source: Wine Intelligence, Vinitrac®, Argentina, Jan ’21, Feb ’23, (n≥958) Argentinian regular wine drinkers

Market Data

Argentina Wine Landscapes

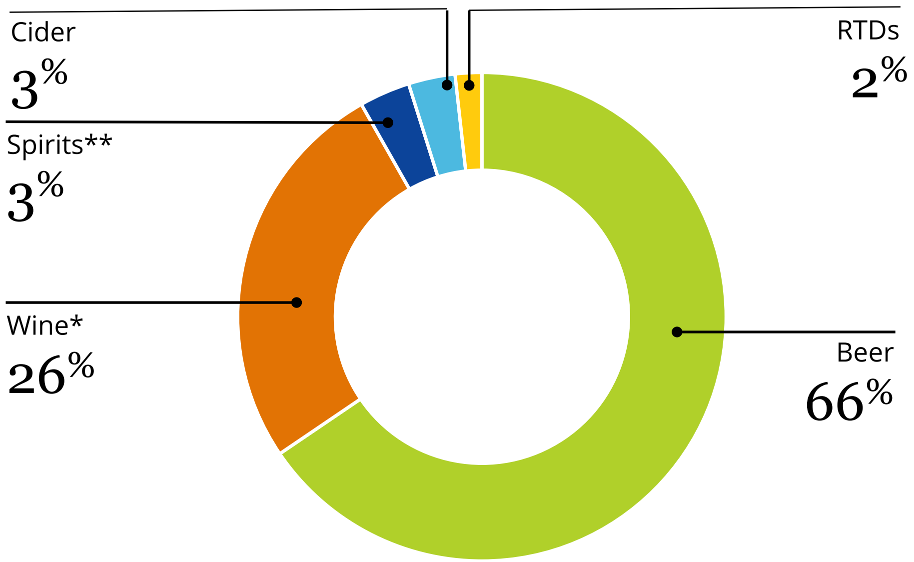
2023

Total beverage alcohol market share by category

Wine is the second largest alcohol category in Argentina, accounting for almost a quarter of total market share; wine saw a decline in volumes sold between 2017 and 2022

Total beverage alcohol market share by category

% of purchases that fall within the categories below



Total beverage alcohol market volumes by category

000s 9-litre cases

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Wine*	100,484.90	100,641.00	-1.5%	-1.2%
Spirit**	11,413.10	12,899.10	3.3%	3.7%
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Source: IWSR

* Wine includes non-grape based wines, still wine, sparkling wine, fortified wine and light aperitifs

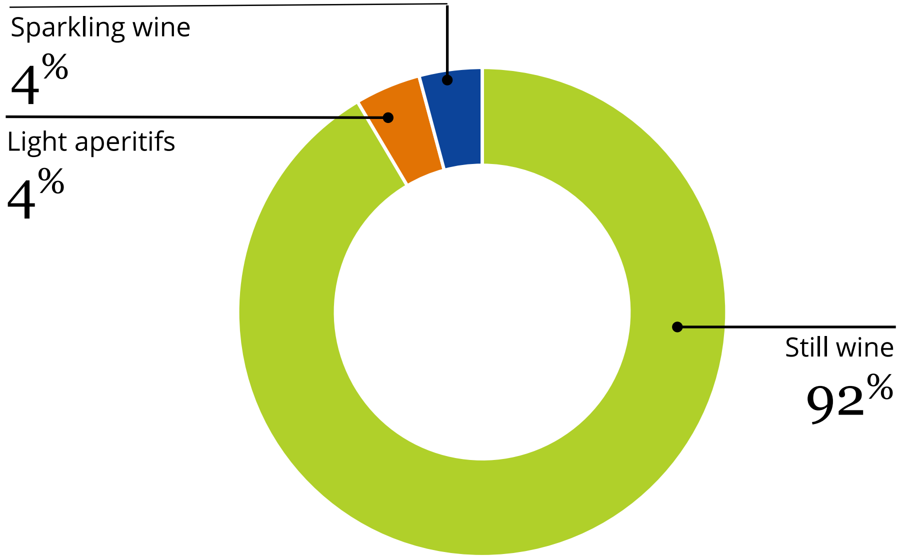
** Spirits include whisky, gin and genever, vodka, agave-based spirits, national spirits, rum, cane, brandy and flavored spirits

Total wine market volumes

Still wine accounts for the vast majority of the wine category in Argentina, although volumes declined between 2017 and 2022 and are forecast to do so in the near future; light aperitifs are the only sub-category in growth

Total wine share by category*

% of purchases that fall within the categories below



Total wine volumes by category

000s 9-litre cases

	2021	2022	CAGR 17-22	CAGR F 22-27
Total Wine	100,484.90	100,641.00	-1.5%	-1.2%
Still Wine	92,108.30	91,824.90	-1.6%	-1.5%
Light Aperitifs	4,085.40	4,370.40	2.4%	2.1%
Sparkling Wine	4,003.00	4,179.60	-2.0%	1.9%
Fortified Wine	287.90	266.00	-5.1%	0.1%
Other Wines**	0.20	0.20	-4.4%	0.0%

Market context

The imposition by the government of a strict maximum price list, which immediately became outdated because of constantly rising inflation, has pushed wineries to focus on higher-end products which are not covered by the maximum price list, allowing them to earn some revenue.

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Source: IWSR

*Fortified Wine and Other Wines omitted from pie chart due to low percentage value

**Other Wines includes non-grape based wines

Still wine volumes by origin

Domestically produced still wine has a virtual monopoly on the Argentinian market

Total still wine volumes and market share by origin

000s 9-litre cases

		2021	2022	CAGR 17-22	CAGR F 22-27	Market Share
	Total	92,108.30	91,824.90	-1.6%	-1.5%	
1	Argentinian	92,103.17	91,820.52	-1.6%	-1.5%	100%
2	Chilean	4.18	3.03	-20.8%	11.8%	0%
3	Spanish	0.53	0.81	-4.1%	6.5%	0%
4	French	0.20	0.20	-16.7%	0.0%	0%
5	New Zealand	0.00	0.10	-15.1%	-14.6%	0%
6	US	0.15	0.10	-27.5%	0.0%	0%

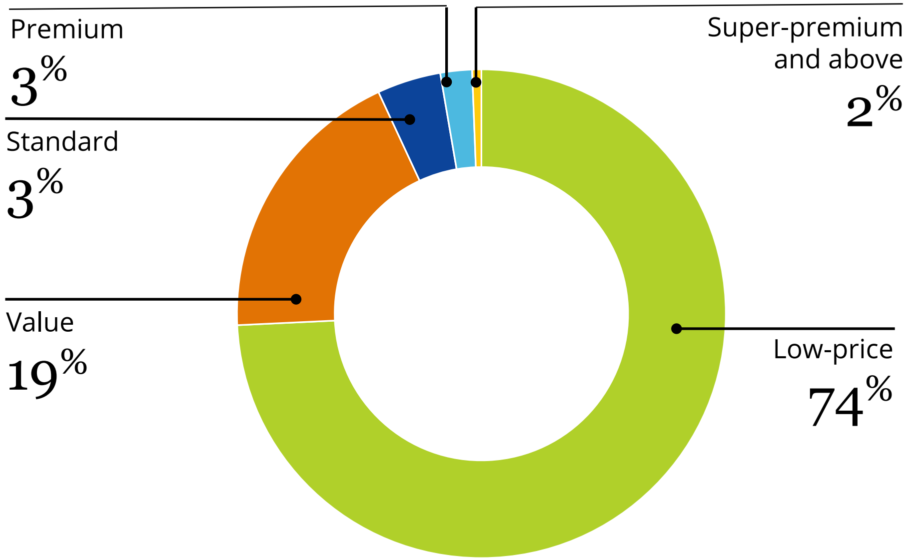
Source: IWSR

Still wine by price band

Three-quarters of all still wine in Argentina is sold under ARS350; wine sold at premium-and-above price points experienced growth between 2017 and 2022

Still wine by price band

% of purchases that fall within the categories below



Still wine volumes by price band

000s 9-litre cases

	2021	2022	CAGR 17-22	CAGR F 22-27
Low-Price (under ARS 350.00)	67,387.50	68,157.00	-1.1%	-1.6%
Value (between ARS 350.00 and 499.99)	17,610.90	17,284.40	-2.5%	-1.5%
Standard (between ARS 500.00 and 799.99)	4,853.00	3,868.70	-9.0%	-4.3%
Premium (between ARS 800.00 and 1499.99)	1,722.20	1,923.20	9.0%	3.6%
Super Premium (between ARS 1,500.00 and 3,499.99)	498.20	554.20	4.4%	3.3%
Ultra Premium (between ARS 3,500.00 and 6,999.99)	27.30	28.60	10.2%	3.1%
Prestige (over ARS 7,000.00)	9.30	8.80	17.0%	5.4%

Market context

Volumes in premium-and-above segments will continue to thrive, with producers aiming all their fire power at them.

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Source: IWSR

Still wine consumption per capita

Argentina is a top 20 per capita consumption market for still wine, which highlights the popularity of the beverage. However, it has experienced a decline in per capita consumption in recent years and this is forecast to continue in the future

Per capita consumption of still wine

Litres per annum (adult LDA+ population)

		2021	2022	CAGR 17-22	CAGR 21-22
1	St. Martin and St. Maarten	46.7	49.0	12.3%	5.0%
2	Portugal	43.0	45.7	-0.9%	6.3%
3	Montenegro	41.8	42.6	-0.9%	2.0%
4	Italy	42.2	39.9	-2.8%	-5.2%
5	Slovenia	37.6	37.8	-2.8%	0.5%
6	St. Barths	33.9	37.2	9.3%	9.8%
7	Switzerland	36.1	34.9	-1.5%	-3.3%
8=	France	35.7	33.9	-5.2%	-5.0%
8=	Greece	28.0	33.8	0.5%	20.9%
10	Hungary	31.5	32.7	0.6%	3.6%
11	Denmark	33.4	31.0	-1.2%	-7.1%
12=	Austria	30.9	30.1	-1.3%	-2.6%
12=	Turks and Caicos	27.6	30.1	-2.9%	9.2%
14	Romania	27.5	27.9	2.4%	1.2%
15	US Virgin Islands	27.8	27.9	-2.6%	0.3%
16	Germany	26.5	25.3	-2.5%	-4.8%
17	Argentina	25.3	24.9	-2.7%	-1.5%
18	Malta	21.2	24.3	-6.4%	14.9%
19=	Uruguay	25.6	23.4	-1.3%	-8.6%
19=	Slovakia	22.9	23.4	-0.1%	1.9%

Source: IWSR

Sparkling wine volumes by origin

Domestically produced sparkling wine dominates the market in Argentina, although sparkling wine from Italy has experienced a large amount of growth between 2017-22

Total sparkling wine volumes and market share by origin

000s 9-litre cases

		2021	2022	CAGR 17-22	CAGR F 22-27	Market Share
	Total	4,003.00	4,179.60	-2.0%	1.9%	
1	Argentinian	3,972.50	4,119.00	-2.2%	1.8%	99%
2	Italian	17.60	44.60	50.7%	15.2%	1%
3	French	8.90	9.40	0.9%	1.7%	0%
4	Spanish	3.50	6.10	-9.8%	3.6%	0%

Market context

The category comprises mainly locally produced brands, with a small volume of imports. Since 2017, the category has been behaving erratically, though consistently improving its image

Argentina Executive Summary Report 2023

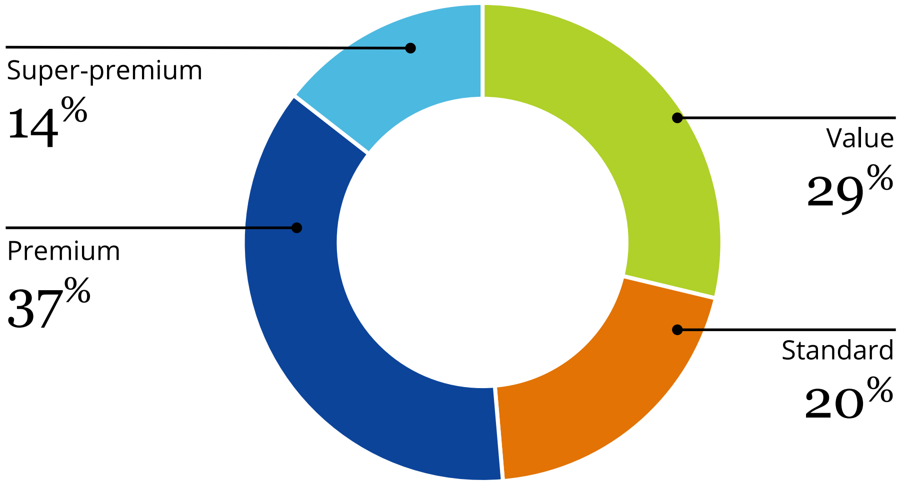
Source: IWSR

Sparkling wine by price band

No single price band dominates in sparkling wine, with premium taking the biggest share

Sparkling wine by price brand*

% of purchases that fall within the categories below



Sparkling wine volumes by price band

000s 9-litre cases

	2021	2022	CAGR 17-22	CAGR F 22-27
Low-Price (under ARS 350.00)	15.00	12.00	-23.2%	0.0%
Value (between ARS 350.00 and 499.99)	1,141.30	1,193.40	0.9%	-1.6%
Standard (between ARS 500.00 and 799.99)	875.60	826.05	-8.2%	3.7%
Premium (between ARS 800.00 and 1499.99)	1,382.90	1,531.98	1.8%	3.7%
Super Premium (between ARS 1,500.00 and 3,499.99)	574.77	600.00	-4.7%	1.4%
Ultra Premium (between ARS 3,500.00 and 6,999.99)	4.53	6.52	12.6%	3.7%
Prestige (over ARS 7,000.00)	0.00	0.20	n/a	-31.6%

Note: Sparkling wine excludes Champagne, but includes no- and low-alcohol sparkling wine types

*Low-price, ultra-premium and prestige omitted from pie chart due to low percentage value

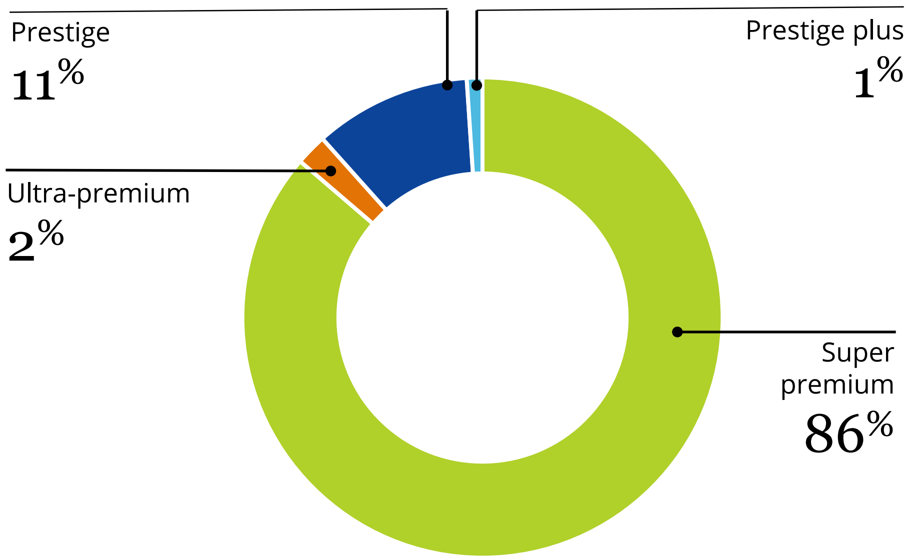
Source: IWSR

Champagne by price band

The majority of Champagne in the Argentinian market is sold at super-premium prices

Champagne by price brand

% of purchases that fall within the categories below



Champagne volumes by price band

000s 9-litre cases

	2021	2022	CAGR 17-22	CAGR F 22-27
Super Premium (under ARS 25,000.00)	7.80	8.20	0.7%	2.0%
Ultra Premium (between ARS 25,000.00 to 39,999.99)	0.20	0.20	24.6%	5.9%
Prestige (between ARS 40,000.00 to 69,999.99)	1.00	1.00	0.1%	-0.1%
Prestige Plus (over ARS 70,000.00)	0.03	0.10	14.9%	-21.4%

Source: IWSR

Sparkling wine consumption per capita

Argentina is a top 50 market for per capita consumption of sparkling wine, although per capita levels declined between 2017 and 2022

Per capita consumption of sparkling wine

Litres per annum (LDA+ adults)

		2021	2022	CAGR 17-22	CAGR 21-22
1	St. Barths	12.5	13.6	13.1%	8.9%
2	St. Martin and St. Maarten	6.3	8.3	21.7%	32.6%
3	Italy	7.9	7.4	-1.2%	-6.2%
4	Turks and Caicos	5.3	6.5	-2.4%	23.4%
5	Germany	5.3	5.5	-1.9%	3.7%
6	Lithuania	4.9	5.1	7.3%	3.6%
7=	Latvia	4.5	4.9	2.6%	9.4%
7=	France	4.7	4.9	-1.3%	2.7%
9	Guadeloupe	4.2	4.8	-1.8%	15.5%
10	Martinique	4.2	4.4	-4.6%	4.8%
11=	Estonia	4.1	4.3	4.0%	6.3%
11=	Belgium and Luxembourg	4.3	4.3	-1.5%	-0.2%
13	Austria	3.4	3.5	0.3%	2.9%
14=	Switzerland	3.2	3.3	0.9%	3.0%
14=	Cayman Islands	3.1	3.3	2.1%	5.8%
14=	Sweden	3.3	3.3	6.7%	0.6%
17=	United Kingdom	3.2	3.0	-0.6%	-4.8%
17=	Slovenia	2.9	3.0	3.0%	4.1%
19=	New Zealand	3.1	2.9	-1.6%	-6.1%
19=	Reunion	2.6	2.9	0.7%	14.7%
50=	Argentina	1.1	1.1	-3.1%	3.2%

Source: IWSR

Market Demographics

Argentina Wine Landscapes

2023

Argentine regular wine drinkers

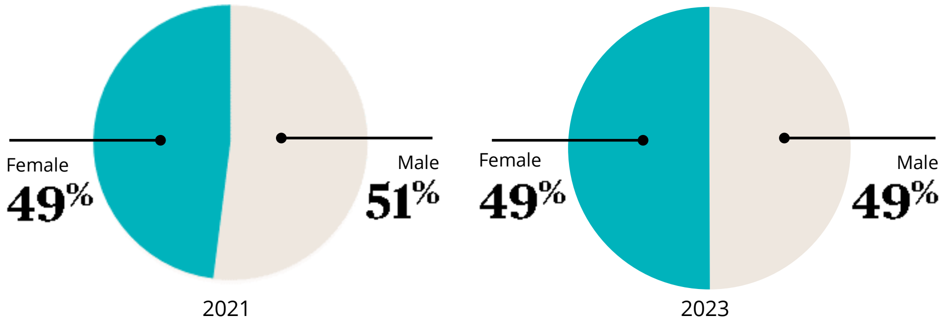
Growth in numbers of regular wine drinkers has outpaced that of the adult population, but the number of weekly wine drinkers has remained stable

1 Total 18+ population estimated by National Institute of Census Statistics
2 Wine Intelligence online calibration study, December 2020 (n=1,000) Argentine adults. Wine=still light wine (red, white, rosé)
3 Wine Intelligence online calibration study, June 2022 (n=1,030) Argentine adults. Wine=still light wine (red, white, rosé)
4 Wine Intelligence, Vinitrac® Argentina, Jan '21, Feb '23 (n≥958) Argentine regular wine drinkers

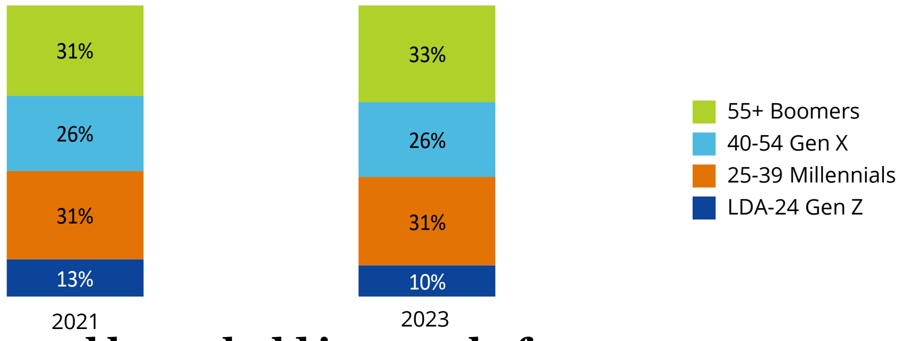
Demographics of regular wine drinkers

Due to inflation, the proportion of Argentinian wine drinkers who earn more than ARS100,000 has increased

Gender



Generation cohorts



Regions

	2021	2023	Tracking
Argentine Northwest	**8%**	**10%**	→
Buenos Aires	**47%**	**48%**	→
Cuyo	**8%**	**8%**	→
Gran Chaco	**5%**	**5%**	→
Mesopotamia	**8%**	**8%**	→
Pampas	**18%**	**16%**	→
Patagonia	**6%**	**5%**	→

Annual household income before taxes

	2021	2023	Tracking
Less than ARS 19,999	**8%**	**5%**	↓
ARS 20,000 - 39,999	**17%**	**3%**	↓
ARS 40,000 - 59,999	**14%**	**6%**	↓
ARS 60,000 - 79,999	**8%**	**5%**	↓
ARS 80,000 - 99,999	**6%**	**7%**	→
More than ARS 100,000	**30%**	**54%**	↑
Prefer not to answer	**17%**	**18%**	→

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '23, (n≥958) Argentinian regular wine drinkers

Drinking Repertoire

Argentina Wine Landscapes

2023

Drinking repertoire

Red wine is the most consumed alcoholic beverage in Argentina, although its consumption has decreased since the pandemic. Popular on-trade drinks fernet, cider, vodka, gin and RTDs have seen increases since 2021

Alcoholic beverage repertoire: Tracking

% who have drunk the following beverages in the past 12 months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Red wine	90%	86%	85%	↓	→
2	Beer	81%	80%	80%	→	→
3	Fernet	48%	51%	53%	↑	→
4	White wine	55%	55%	52%	→	→
5	Cider	42%	50%	48%	↑	→
6	Craft beer	48%	44%	44%	↓	→
7	Champagne (French Champagne)	28%	28%	29%	→	→
8	Vodka / Gin	22%	25%	26%	↑	→
9	Sweet / dessert wine	24%	26%	25%	→	→
10=	Sweet sparkling	21%	18%	21%	→	→
10=	Rosé wine	23%	21%	21%	→	→
10=	Other sparkling wine	25%	23%	21%	↓	→
13	Pre-mixed / ready to drink alcoholic beverages	13%	17%	19%	↑	→
14	Brandy / Cognac / Whisky	15%	15%	15%	→	→
15=	Sparkling wine from Argentina	18%	14%	14%	↓	→

=Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Varietal consumption

Malbec is the most consumed red variety in Argentina and grew in the past year; Blanco Dulce is the most preferred white variety, but Chardonnay and Sauvignon Blanc have grown in popularity

White varietal consumption: Tracking

% who have drunk the following varietals or wine types in the past six months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Blanco Dulce	45%	41%	45%	→	→
2	Chardonnay	32%	29%	36%	→	↑
3	Torrontés	30%	27%	31%	→	→
4	Sauvignon Blanc	27%	23%	29%	→	↑
5	Blanc de Malbec	22%	23%	23%	→	→
6=	Chenin	8%	8%	11%	↑	→
6=	Moscato / Moscatel	13%	13%	11%	→	→
8	Pinot Grigio / Pinot Gris	6%	6%	6%	→	→
9	Sémillon	5%	5%	5%	→	→
10=	Viognier	3%	4%	4%	→	→
10=	Riesling	4%	6%	4%	→	→
12	Verdejo	3%	6%	3%	→	↓

Red varietal consumption: Tracking

% who have drunk the following varietals or wine types in the past six months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Malbec	81%	76%	81%	→	↑
2	Cabernet Sauvignon	61%	54%	57%	→	→
3	Merlot	35%	33%	30%	↓	→
4	Shiraz / Syrah	22%	20%	20%	→	→
5	Cabernet Franc	16%	15%	19%	→	→
6	Tempranillo	18%	17%	17%	→	→
7	Pinot Noir	15%	14%	15%	→	→
8	Bonarda	15%	16%	14%	→	→
9	Red blend	11%	11%	10%	→	→
10	Tannat	9%	7%	7%	→	→
11	Sangiovese	4%	4%	6%	↑	→
12	Petit Verdot	4%	4%	5%	→	→
13	Carménère	3%	3%	4%	→	→

= Represents equal ranking

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

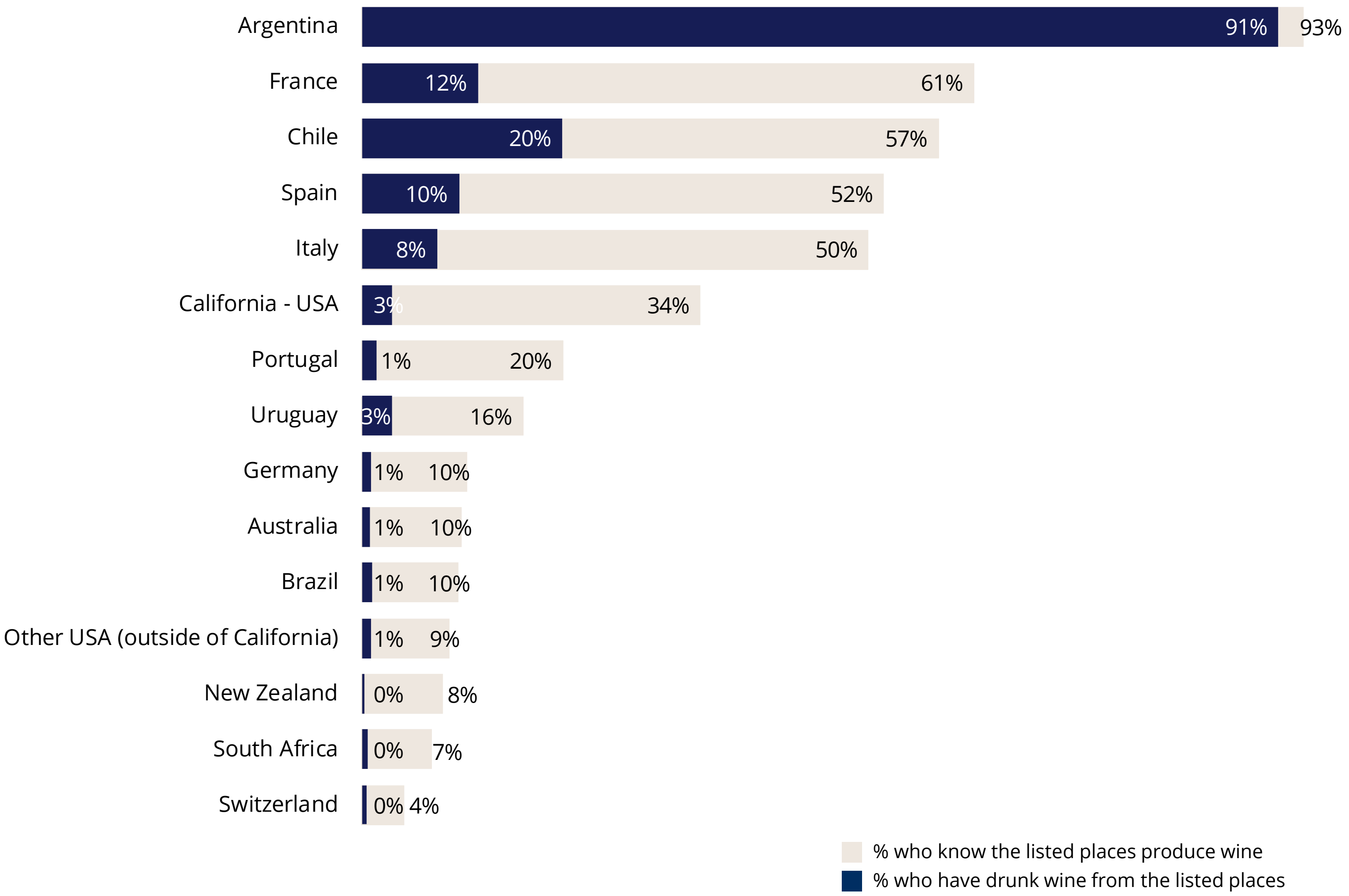
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Country of origin awareness and consumption

Argentina dominates the market both in consumption and awareness. In imported wine, drinkers are more aware of traditional European wine nations such as France, Spain and Italy. Argentina's neighbour Chile, is the second biggest country of origin for consumption

Country of origin: Top 15 awareness and consumption levels

% of those who know of or have drunk wine from the following places in the past six months
Base = All Argentinian regular wine drinkers (n=958)



Source: Wine Intelligence, Vinitrac®, Argentina, Feb '23, (n=958) Argentinian regular wine drinkers

Country of origin awareness

Argentina is the most well-known wine producing country. Other countries have much lower awareness incidences. Chile, Spain, Italy, Uruguay, Germany and US regions other than California have significantly decreased since 2021

Country of origin awareness: Tracking

% of those who know the following places produce wine
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Argentina	94%	92%	93%	→	→
2	France	62%	60%	61%	→	→
3	Chile	62%	53%	57%	↓	→
4	Spain	57%	58%	52%	↓	↓
5	Italy	55%	48%	50%	↓	→
6	California - USA	33%	34%	34%	→	→
7	Portugal	22%	21%	20%	→	→
8	Uruguay	20%	20%	16%	↓	↓
9=	Germany	14%	15%	10%	↓	↓
9=	Australia	11%	8%	10%	→	→
9=	Brazil	11%	10%	10%	→	→
12	Other USA (outside of California)	13%	10%	9%	↓	→
13	New Zealand	8%	10%	8%	→	→
14	South Africa	7%	8%	7%	→	→
15	Switzerland	4%	8%	4%	→	↓

= Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Country of origin consumption

Argentina is the most widely consumed country of origin in the market, followed by Chile, which has decreased significantly since 2021

Country of origin consumption: Tracking

% who have drunk wine from the following places in the past six months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Argentina	**92%**	**90%**	**91%**	➡	➡
2	Chile	**24%**	**19%**	**20%**	⬇	➡
3	France	**10%**	**10%**	**12%**	➡	➡
4	Spain	**11%**	**10%**	**10%**	➡	➡
5	Italy	**8%**	**7%**	**8%**	➡	➡
6=	Uruguay	**4%**	**4%**	**3%**	➡	➡
6=	California - USA	**4%**	**2%**	**3%**	➡	➡
8=	Portugal	**2%**	**1%**	**1%**	➡	➡
8=	Brazil	**2%**	**1%**	**1%**	➡	➡
8=	Germany	**1%**	**2%**	**1%**	➡	➡
8=	Other USA (outside of California)	**1%**	**0%**	**1%**	➡	➡
8=	Australia	**0%**	**1%**	**1%**	➡	➡
13=	South Africa	**0%**	**1%**	**0%**	➡	➡
13=	Switzerland	**1%**	**1%**	**0%**	➡	➡
13=	New Zealand	**0%**	**1%**	**0%**	➡	➡

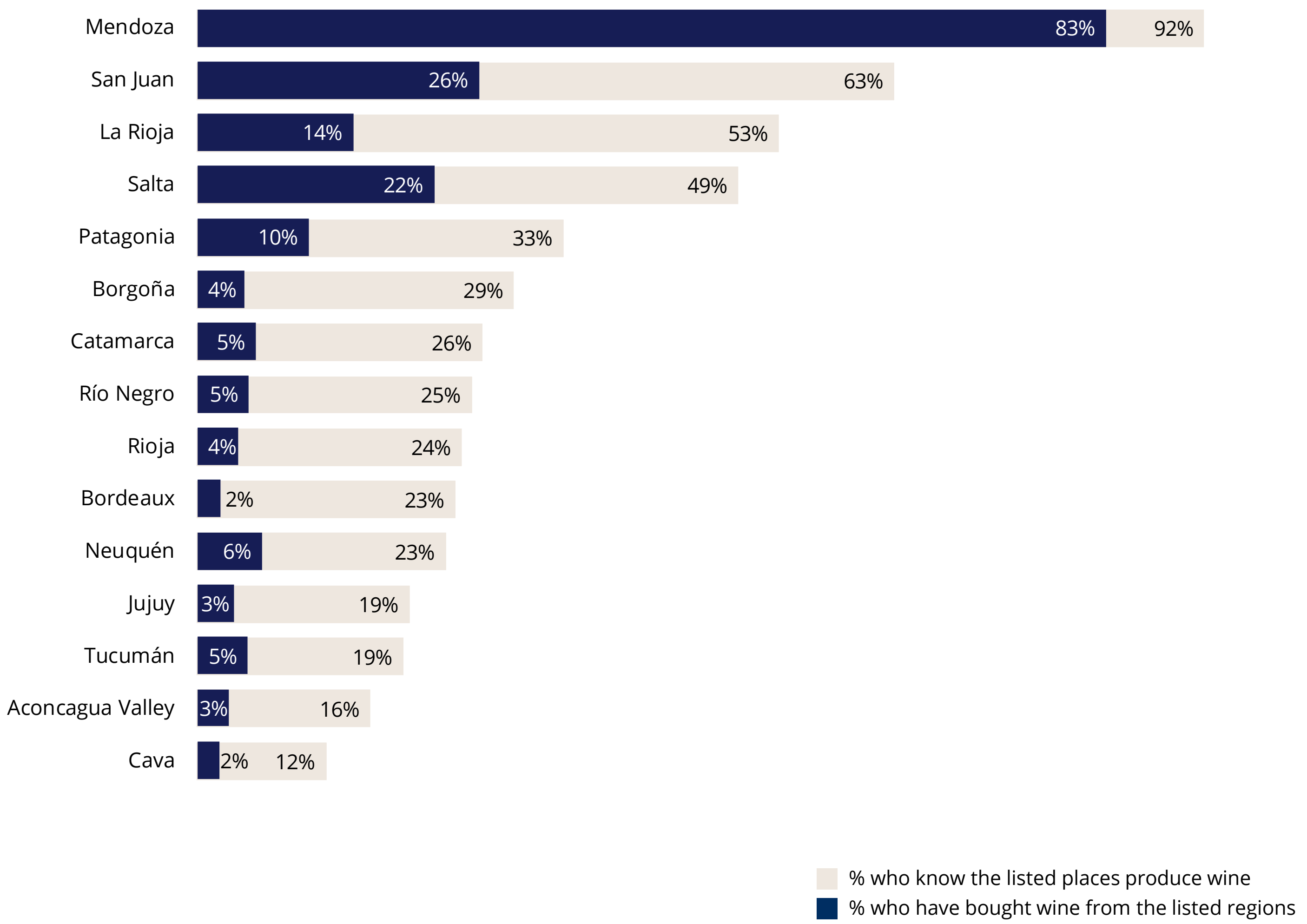
= Represents equal ranking
⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Region of origin awareness and purchase

Argentinian regions dominate in both consumption and awareness. Mendoza is the clear leader, followed by San Juan, La Rioja and Salta

Region of origin: Top 15 awareness and purchase levels

% of those who know of or have bought wine from the following regions in the past three months
Base = All Argentinian regular wine drinkers (n=958)



Source: Wine Intelligence, Vinitrac®, Argentina, Feb '23, (n=958) Argentinian regular wine drinkers

Region of origin awareness

Argentinian wine drinkers are most aware of their country's own regions, especially Mendoza. It has the highest awareness incidence and has remained stable over recent years. Levels of awareness for La Rioja and Patagonia have decreased since 2021

Region of origin awareness: Top 15, tracking

% of those who know the following regions produce wine
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Mendoza	93%	90%	92%	→	→
2	San Juan	65%	62%	63%	→	→
3	La Rioja	61%	55%	53%	↓	→
4	Salta	47%	46%	49%	→	→
5	Patagonia	38%	34%	33%	↓	→
6	Borgoña	31%	30%	29%	→	→
7	Catamarca	24%	25%	26%	→	→
8	Río Negro	26%	24%	25%	→	→
9	Rioja	27%	28%	24%	→	→
10=	Bordeaux	22%	23%	23%	→	→
10=	Neuquén	25%	23%	23%	→	→
12=	Jujuy	17%	17%	19%	→	→
12=	Tucumán	18%	17%	19%	→	→
14	Aconcagua Valley	15%	15%	16%	→	→
15	Cava	12%	11%	12%	→	→

= Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Region of origin purchase

The Argentinian market is dominated by Mendoza. San Juan and La Rioja have lower purchase incidences than in 2021

Region of origin consumption: Top 15, tracking

% who have bought wine from the following regions in the past three months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Mendoza	84%	82%	83%	➡	➡
2	San Juan	30%	24%	26%	⬇	➡
3	Salta	22%	20%	22%	➡	➡
4	La Rioja	18%	14%	14%	⬇	➡
5	Patagonia	13%	10%	10%	➡	➡
6	Neuquén	7%	4%	6%	➡	➡
7=	Catamarca	3%	4%	5%	⬆	➡
7=	Río Negro	6%	5%	5%	➡	➡
7=	Tucumán	3%	4%	5%	➡	➡
10=	Borgoña	4%	4%	4%	➡	➡
10=	Rioja	3%	4%	4%	➡	➡
12=	Jujuy	3%	3%	3%	➡	➡
12=	Aconcagua Valley	3%	2%	3%	➡	➡
14=	Bordeaux	2%	2%	2%	➡	➡
14=	Cava	2%	2%	2%	➡	➡

= Represents equal ranking
⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Wine-Buying Behaviours

Argentina Wine Landscapes

2023

Wine-buying channel usage

Supermarkets are the main channel for buying wine in Argentina. Discount stores are being used less than in previous years. Specialist shops and online purchases have remained stable

Wine-buying channel usage: Tracking

% who have bought wine from the following channels in the past six months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Supermarkets	66%	63%	59%	↓	→
2=	Hypermarkets	41%	39%	37%	→	→
2=	Shop specialised in wine "Vineria" or "Vinoteca"	34%	33%	37%	→	→
4	Corner shops / ordinary grocery store	39%	39%	34%	↓	↓
5	Chinese supermarkets (Supermercados chinos)	37%	35%	31%	↓	→
6	Convenience store	33%	28%	28%	↓	→
7	From a supermarket / hypermarket website	12%	13%	12%	→	→
8	From a winery during a visit	9%	9%	11%	→	→
9	From a delivery app	10%	7%	7%	↓	→
10	From a winery´s website	6%	6%	6%	→	→
11	Directly from the distributor via WhatsApp or mail	8%	7%	4%	↓	↓
12	Duty Free (at airport)	2%	3%	2%	→	→

23% are online wine buyers vs **23%** in 2022

Market context

Cross-border trading skyrocketed in 2022, with many high-end wines being smuggled into neighbouring countries, where they are sold at the same price as entry-level products in those markets.

Argentina Executive Summary Report 2023

= Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Wine-buying retailer usage

Carrefour is the retailer most often used by regular wine drinkers, with significant growth in the past year

Wine-buying retailer usage: Tracking

% who mainly use the following retailers to buy wine
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Carrefour	41%	38%	43%	→	↑
2	Coto	29%	28%	27%	→	→
3	Dia	20%	21%	19%	→	→
4	Vea	17%	15%	18%	→	→
5=	Libertad	11%	11%	12%	→	→
5=	Jumbo	11%	13%	12%	→	→
7	Disco	8%	8%	8%	→	→
8	Makro	6%	6%	7%	→	→
9	Maxiconsumo	6%	6%	6%	→	→
10	La Anonima	8%	8%	5%	↓	↓
11=	Vital	4%	3%	4%	→	→
11=	Diarco	3%	4%	4%	→	→
13=	Yaguar	2%	3%	3%	↑	→
13=	Cooperativa Obrera	3%	3%	3%	→	→
15	La Gallega	1%	2%	2%	→	→

= Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Consumption frequency

Daily consumption has been decreasing since 2021. Argentinian Boomers have significantly higher daily consumption incidences, while Gen Z are drinking wine less frequently than regular wine drinkers generally

Wine consumption frequency: Tracking

% who usually drink wine at the following frequency
Base = All Argentinian regular wine drinkers (n≥717)

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
Most days / every day	**10%**	**11%**	**7%**	↓	↓
2-5 times a week	**29%**	**29%**	**27%**	→	→
About once a week	**39%**	**38%**	**40%**	→	→
1-3 times a month	**23%**	**22%**	**26%**	→	→

Wine consumption frequency: by generation

% who usually drink wine at the following frequency
Base = All Argentinian regular wine drinkers (n=958)

	All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
Most days / every day	**7%**	**3%**	**4%**	**6%**	**11%**
2-5 times a week	**27%**	**17%**	**27%**	**33%**	**26%**
About once a week	**40%**	**42%**	**39%**	**40%**	**41%**
1-3 times a month	**26%**	**38%**	**31%**	**22%**	**22%**

% / %: Statistically significantly higher / lower than all Argentinian regular wine drinkers at a 95% confidence level
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Off-trade consumption frequency

Drinking wine at home was more frequent during the pandemic but has become less so since

Off-trade: Wine consumption frequency by occasion

Base = Those who buy wine in the off-trade

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
A relaxing drink at the end of the day at home	**6.65**	**5.94**	**5.47**	⬇	➡
With an informal meal at home	**7.25**	**7.04**	**6.10**	⬇	⬇
With a more formal dinner party at home	**5.80**	**5.31**	**4.94**	⬇	➡
At a party / celebration at home	**3.65**	**3.34**	**3.31**	➡	➡

⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

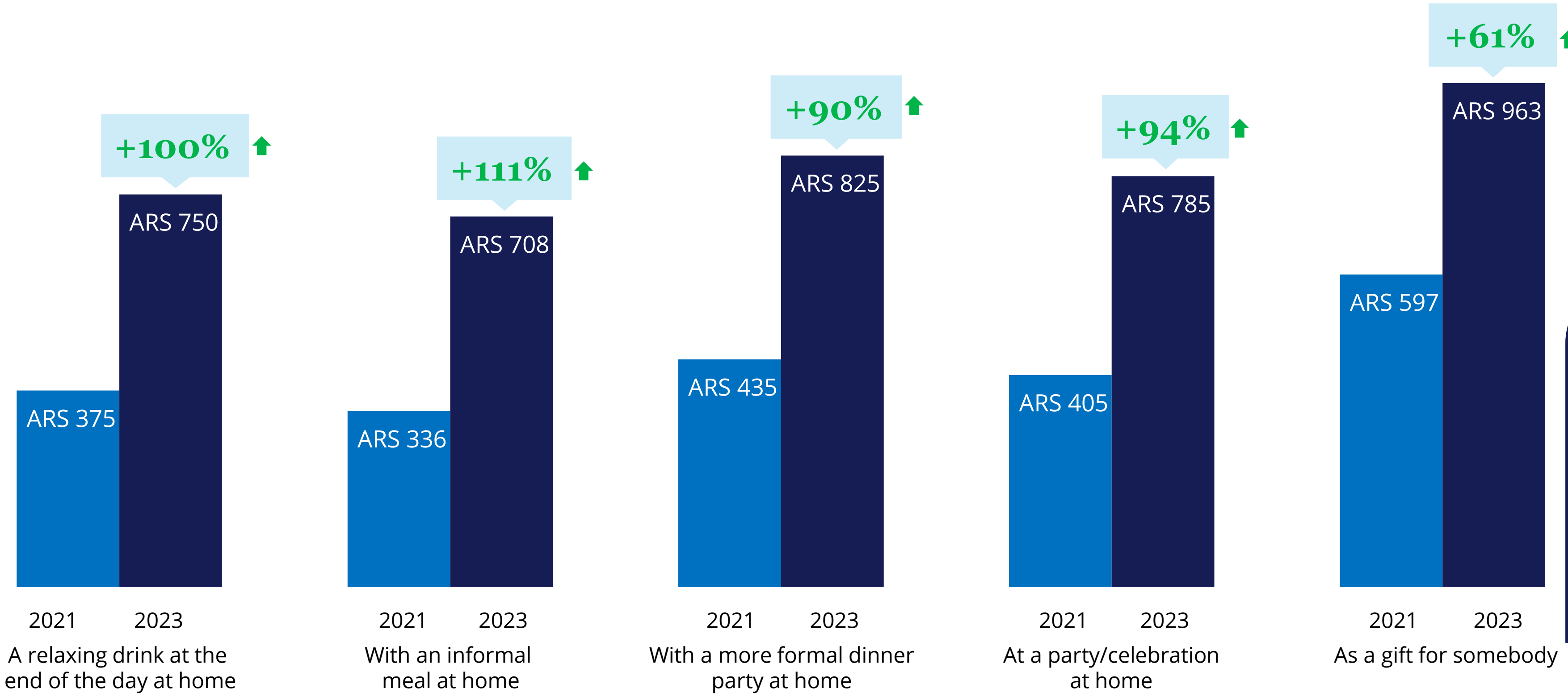
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Average off-trade spend

Due to high inflation, wine prices in Argentina have increased since 2021, and the average spend per bottle has grown for every occasion

Off-trade: Average spend per bottle by occasion

Base = Those who buy wine in the off-trade



Market context

Sales in the premium-and-above price bands have flourished with prices still acceptable for consumers, who are opting to drink better-quality products, despite their incomes depreciating by the day.

Argentina Executive Summary Report 2023

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

Source: Wine Intelligence, Vinitrac®, Argentina, Jan ’21, Feb ’23, (n≥958) Argentinian regular wine drinkers

On-trade consumption

On-trade wine drinker numbers have been growing since the pandemic, especially in restaurants; younger people drink wine in bars significantly more than regular wine drinkers in general

Wine purchase in on-trade

% who buy wine in a bar, pub or restaurant
Base = All Argentinian regular wine drinkers (n≥717)

On-trade location		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
Bar or pub	Yes	48%	44%	48%	➡	➡
	No	52%	56%	52%	➡	➡
Restaurant	Yes	81%	80%	86%	⬆	⬆
	No	19%	20%	14%	⬇	⬇
On-trade drinkers	Yes	86%	84%	90%	⬆	⬆
	No	14%	16%	10%	⬇	⬇

Wine purchase in on-trade: by generation

% who buy wine in a bar, pub or restaurant
Base = All Argentinian regular wine drinkers (n=958)

On-trade location		All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
Bar or pub	Yes	48%	64%	59%	48%	32%
	No	52%	36%	41%	52%	68%
Restaurant	Yes	86%	72%	90%	90%	84%
	No	14%	28%	10%	10%	16%
On-trade drinkers	Yes	90%	84%	95%	91%	85%
	No	10%	16%	5%	9%	15%

% / %: Statistically significantly higher / lower than all Argentinian regular wine drinkers at a 95% confidence level
⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

On-trade consumption frequency

Drinking wine at a formal dinner in a restaurant has become less frequent among Argentinian wine drinkers in the past year; drinking wine at parties, celebrations or big nights out has decreased in frequency since 2021

On-trade: Wine consumption frequency by occasion

Base = Those who buy wine in the on-trade

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
A relaxing drink out at the end of the day	**3.58**	**3.65**	**3.43**	→	→
With an informal meal in a bar / restaurant	**2.65**	**2.68**	**2.51**	→	→
With a more formal dinner in a restaurant	**2.57**	**3.12**	**2.50**	→	↓
At a party / celebration / big night out	**2.74**	**2.50**	**2.23**	↓	→

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

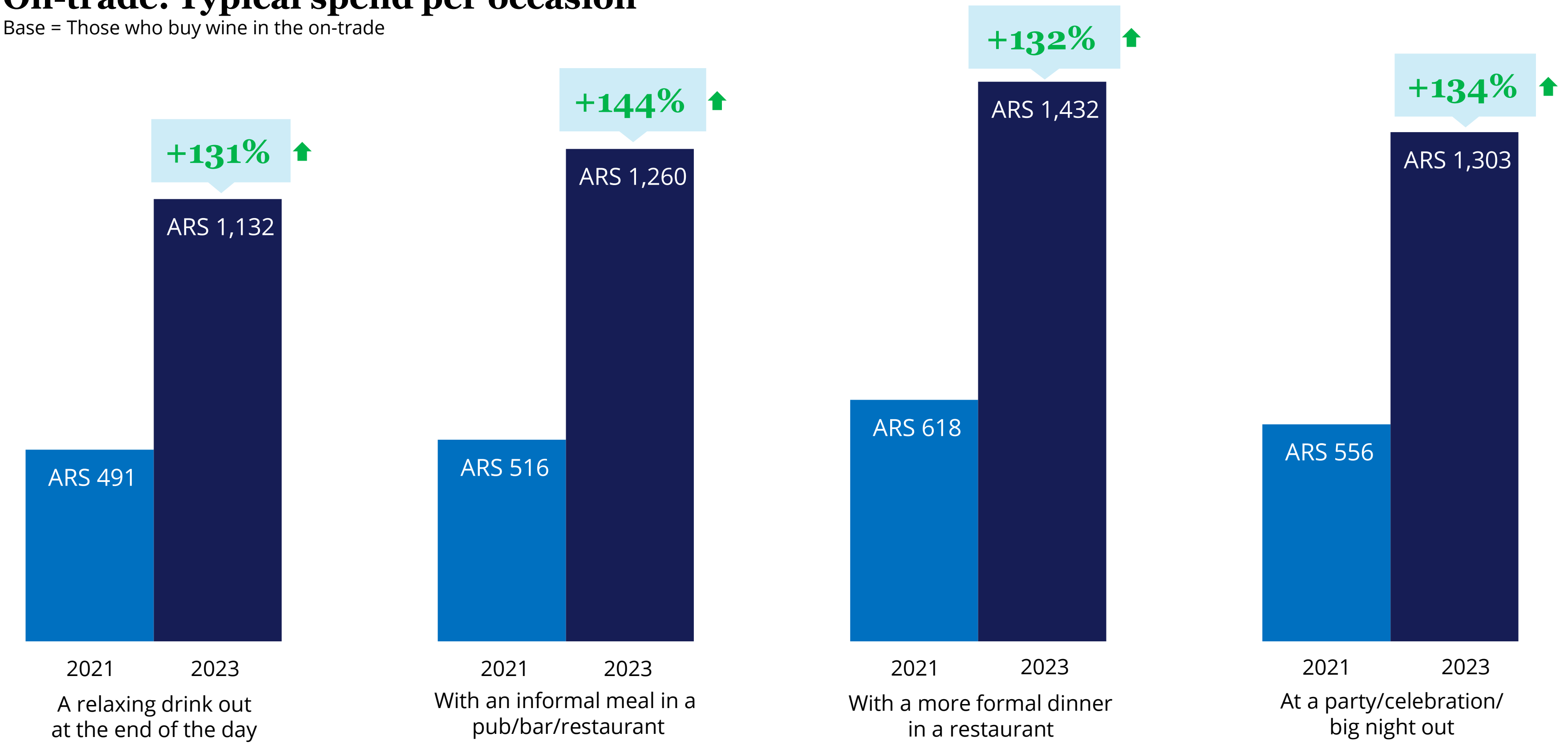
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Typical on-trade spend

Argentinian regular wine drinkers are spending significantly more money on wine than in 2021 because of the impact of high inflation on wine prices

On-trade: Typical spend per occasion

Base = Those who buy wine in the on-trade



↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '23, (n≥958) Argentinian regular wine drinkers

Wine Views and Attitudes

Argentina Wine Landscapes

2023

Attitudes towards wine

Millennials enjoy trying new and different styles of wine. Boomers know what they like and tend to stick to it. Younger Argentinian wine drinkers care most about price

Attitudes towards wine: Tracking

% who 'agree' or 'strongly agree' with the following statements
Base = All Argentinian regular wine drinkers (n ≥717)

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
I enjoy trying new and different styles of wine on a regular basis	62%	59%	60%	→	→
I don't mind what I buy so long as the price is right	12%	10%	12%	→	→
I know what I like and I tend to stick to what I know	26%	31%	28%	→	→

Attitudes towards wine by generation

% who 'agree' or 'strongly agree' with the following statements
Base = All Argentinian regular wine drinkers (n=958)

	All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
I enjoy trying new and different styles of wine on a regular basis	60%	47%	68%	63%	54%
I don't mind what I buy so long as the price is right	12%	20%	13%	10%	11%
I know what I like and I tend to stick to what I know	28%	33%	19%	27%	35%

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
% / %: Statistically significantly higher / lower than all regular wine drinkers at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Wine involvement

Wine involvement among RWDs increased in the last year, returning to 2021 levels; Gen Z tend to be less involved in wine

Wine involvement: Tracking

Base = All Argentinian regular wine drinkers (n≥717)

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
High involvement	**38%**	**31%**	**36%**	→	↑
Medium involvement	**41%**	**37%**	**39%**	→	→
Low involvement	**21%**	**32%**	**25%**	↑	↓

Wine involvement by generation

Base = All Argentinian regular wine drinkers (n=958)

	All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
High involvement	**36%**	**20%**	**41%**	**41%**	**32%**
Medium involvement	**39%**	**36%**	**33%**	**37%**	**47%**
Low involvement	**25%**	**44%**	**25%**	**22%**	**21%**

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

% / %: Statistically significantly higher / lower than all regular wine drinkers at a 95% confidence level

Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Involvement and perceived expertise (1/2)

Argentinian wine drinkers enjoy drinking wine, consider buying wine to be an important decision and pay close attention to their budgets, even more so in the past year

Involvement and perceived expertise in wine: Tracking

% who 'agree' or 'strongly agree' with the following statements
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	I really love the taste of wine	**88%**	**79%**	**86%**	→	↑
2	I always look for the best quality wines I can get for my budget	**81%**	**75%**	**83%**	→	↑
3	Drinking wine gives me pleasure	**84%**	**74%**	**80%**	↓	↑
4	Deciding which wine to buy is an important decision	**75%**	**66%**	**75%**	→	↑
5	Wine helps to create a warm / friendly atmosphere	**76%**	**72%**	**74%**	→	→
6	I like to take my time when I purchase a bottle of wine	**61%**	**49%**	**57%**	→	↑
7	I have a strong interest in wine	**57%**	**51%**	**56%**	→	→
8	Generally speaking, wine is reasonably priced	**52%**	**50%**	**51%**	→	→
9	Drinking wine is good for my health	**58%**	**49%**	**50%**	↓	→
10	Compared to others, I know less about the subject of wine	**49%**	**47%**	**47%**	→	→
11	Wine can be a refreshing drink	**41%**	**44%**	**46%**	↑	→
12	Generally speaking, wine is an expensive drink	**28%**	**32%**	**35%**	↑	→
13	Wine is important to me in my lifestyle	**38%**	**32%**	**34%**	→	→
14	I feel competent about my knowledge of wine	**28%**	**29%**	**31%**	→	→
15	I don't understand much about wine	**24%**	**30%**	**26%**	→	→

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Involvement and perceived expertise (2/2)

Gen Z drinkers care less than Boomers about wine's taste and the pleasure wine gives them; Millennials say they have a strong interest in wine and feel competent about their knowledge of the category

Involvement and perceived expertise in wine: by generation

% who 'agree' or 'strongly agree' with the following statements
Base = All Argentinian regular wine drinkers (n=958)

Ranking '23		All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
1	I really love the taste of wine	86%	73%	83%	88%	92%
2	I always look for the best quality wines I can get for my budget	83%	72%	84%	86%	82%
3	Drinking wine gives me pleasure	80%	69%	75%	83%	85%
4	Deciding which wine to buy is an important decision	75%	54%	74%	81%	78%
5	Wine helps to create a warm / friendly atmosphere	74%	53%	73%	81%	75%
6	I like to take my time when I purchase a bottle of wine	57%	37%	60%	65%	54%
7	I have a strong interest in wine	56%	43%	64%	61%	49%
8	Generally speaking, wine is reasonably priced	51%	51%	59%	52%	44%
9	Drinking wine is good for my health	50%	34%	55%	52%	49%
10	Compared to others, I know less about the subject of wine	47%	53%	45%	45%	49%
11	Wine can be a refreshing drink	46%	51%	50%	44%	43%
12	Generally speaking, wine is an expensive drink	35%	43%	40%	30%	33%
13	Wine is important to me in my lifestyle	34%	21%	36%	38%	34%
14	I feel competent about my knowledge of wine	31%	19%	38%	35%	26%
15	I don't understand much about wine	26%	28%	27%	24%	26%
16	Wine is a fashionable drink	25%	34%	27%	22%	23%

% / %: Statistically significantly higher / lower than all regular wine drinkers at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Feb '23, (n=958) Argentinian regular wine drinkers

Wine knowledge and confidence

Argentinian regular wine drinkers have more knowledge about wine, in line with higher awareness of wine regions and brands. Confidence has increased in the past year, with more of them feeling competent about their wine knowledge

Wine knowledge index: Tracking

Base = All Argentinian regular wine drinkers (n≥717)

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
Knowledge Index	31.9	30.1	33.2	➡	⬆

Wine knowledge index (0–100) is calculated based on consumer-reported awareness of wine-growing regions and wine brands.
*Wine knowledge index is the 'objective' measurement of consumer knowledge about wine.

+1.3 Index change

Wine confidence index: Tracking

Base = All Argentinian regular wine drinkers (n≥717)

	2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
Confidence Index	48.2	47.6	49.6	➡	⬆

Wine confidence index (0–100) is calculated based on the extent to which consumers feel competent about their wine knowledge. Wine confidence index uses consumers' answers to three attitudinal statements: 1) I feel competent about my knowledge of wine / 2) Compared to others, I know less about the subject of wine / 3) I don't understand much about wine.
**Wine confidence index is the 'subjective' measurement of consumer confidence about their wine knowledge.

+1.4 Index change

⬆/⬇: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Wine-drinking motivations

Younger Argentinians drink wine to feel individual and sophisticated and because their friends drink wine, significantly more so than Gen X and Boomers

Wine drinking motivations: by generation

% who selected the following as reasons why they drink wine
Base = All Argentinian regular wine drinkers (n=958)

Ranking '23		All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
1=	To celebrate special occasions	58%	60%	57%	58%	59%
1=	Wine is about sharing with a partner / close friend or family member	58%	60%	58%	61%	55%
3	I really love the taste of wine	50%	46%	49%	50%	52%
4	Wine is about sharing something with others	49%	43%	54%	46%	47%
5	Wine helps create a warm / friendly atmosphere	45%	41%	44%	46%	48%
6	Wine enhances food and meals	44%	33%	45%	44%	47%
7	Drinking wine makes me feel relaxed	38%	31%	44%	38%	35%
8	I like learning about new wines	37%	31%	40%	38%	35%
9	Drinking wine can be good for my health	36%	31%	37%	35%	38%
10	I like shopping / choosing wines to drink	34%	18%	34%	38%	35%
11	I treat myself with wine at the end of the day	28%	24%	33%	29%	23%
12	Most of my friends drink wine	17%	28%	20%	13%	13%
13	Wine is a refreshing drink	14%	24%	14%	11%	14%
14=	It makes me feel individual and unique	9%	9%	15%	7%	5%
14=	It makes people sophisticated	9%	15%	14%	6%	5%
16	Wine is a fashionable drink	6%	10%	7%	2%	5%

= Represents equal ranking
% / %: Statistically significantly higher / lower than all regular wine drinkers at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Feb '23, (n=958) Argentinian regular wine drinkers

Wine-buying choice cues

Awareness of a brand was the main factor for Argentinians when choosing wine in the past year; grape variety, producer, region and shelf descriptions have become increasingly important

Wine choice cues: Tracking

% who indicate each of the following factors is 'important' or 'very important' when buying wine
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	A brand I am aware of	**82%**	**78%**	**82%**	→	→
2	Grape variety	**78%**	**74%**	**79%**	→	↑
3	Price	**73%**	**75%**	**76%**	→	→
4	Recommendation by friend or family	**71%**	**73%**	**73%**	→	→
5	The wine producer	**69%**	**65%**	**71%**	→	↑
6	The region of origin	**66%**	**64%**	**70%**	→	↑
7	Taste or wine style descriptions displayed on the shelves or on wine labels	**65%**	**61%**	**69%**	↑	↑
8	Wines with long tradition and heritage	**66%**	**64%**	**67%**	→	→
9	Promotional offer	**67%**	**65%**	**66%**	→	→
10	Wine that matches or complements food	**60%**	**55%**	**65%**	↑	↑
11	The country of origin	**63%**	**60%**	**64%**	→	→
12	Whether or not the wines are produced in an environmentally friendly way	**59%**	**53%**	**59%**	→	↑
13	Back label information	**54%**	**48%**	**58%**	→	↑
14	Recommendation by wine critic or writer	**49%**	**46%**	**51%**	→	↑
15=	Alcohol content	**45%**	**46%**	**49%**	↑	→
15=	Recommendations from shop staff or shop leaflets	**42%**	**43%**	**49%**	↑	↑
15=	Whether or not the wine has won a medal or award	**46%**	**42%**	**49%**	→	↑
18	Appeal of the bottle and / or label design	**42%**	**43%**	**47%**	↑	→
19	Recommendation by wine guide books	**38%**	**40%**	**41%**	→	→

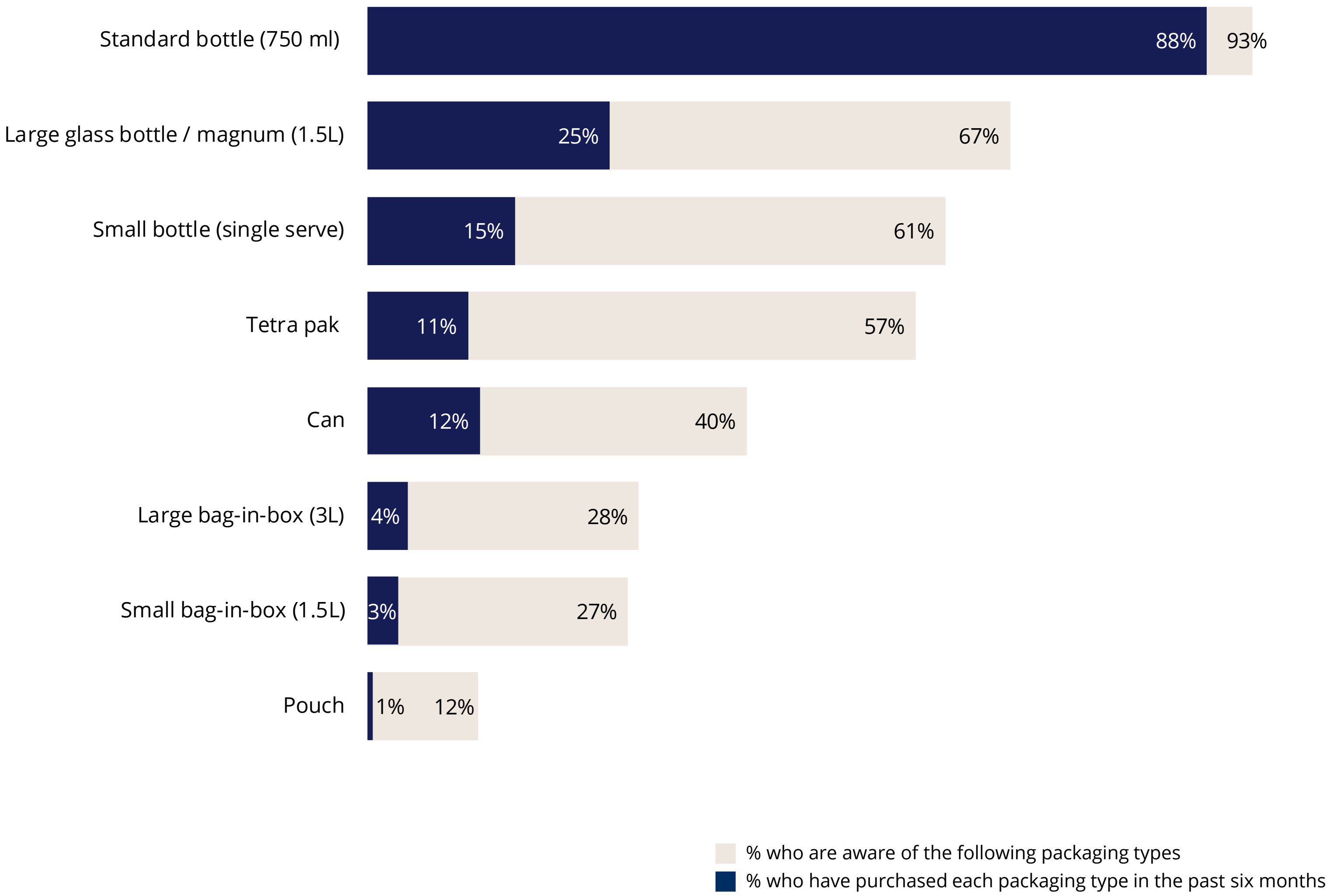
= Represents equal ranking
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Packaging type awareness and purchase

Standard 75cl bottles are by far the most known and purchased type of packaging in the Argentinian wine market

Packaging types: Awareness and purchase levels

% of those who are aware of or have purchased wine in the following packaging types
Base = All Argentinian regular wine drinkers (n=958)



Source: Wine Intelligence, Vinitrac® Argentina, Feb '23, (n=958) Argentinian regular wine drinkers

Packaging purchase

Cans have become increasingly popular in Argentina in the past year. Gen Z prefer large bottles and Tetra Pak significantly more than other age groups

Packaging purchase: Tracking

% who have purchased wine in the following packaging types
Base = All Argentinian regular wine drinkers (n ≥717)

Ranking '23		2022 (n=717)	2023 (n=958)	Tracking vs. '22
1	Standard bottle (750 ml)	**85%**	**88%**	→
2	Large glass bottle / magnum (1.5L)	**30%**	**25%**	↓
3	Small bottle (single serve)	**15%**	**15%**	→
4	Can	**8%**	**12%**	↑
5	Tetra pak	**10%**	**11%**	→
6	Large bag-in-box (3L)	**4%**	**4%**	→
7	Small bag-in-box (1.5L)	**3%**	**3%**	→
8=	Pouch	**0%**	**1%**	→

Packaging purchase: by generation

% who have purchased wine in the following packaging types
Base = All Argentinian regular wine drinkers (n=958)

Ranking '23		All Argentinian Regular Wine Drinkers (n=958)	LDA-24 Gen Z (n=100)	25-39 Millennials (n=292)	40-54 Gen X (n=247)	55+ Boomers (n=319)
1	Standard bottle (750 ml)	**88%**	**71%**	**86%**	**92%**	**92%**
2	Large glass bottle / magnum (1.5L)	**25%**	**39%**	**30%**	**23%**	**19%**
3	Small bottle (single serve)	**15%**	**23%**	**16%**	**15%**	**13%**
4	Can	**12%**	**11%**	**15%**	**13%**	**8%**
5	Tetra pak	**11%**	**23%**	**12%**	**7%**	**9%**
6	Large bag-in-box (3L)	**4%**	**4%**	**3%**	**6%**	**4%**
7	Small bag-in-box (1.5L)	**3%**	**1%**	**5%**	**4%**	**2%**
8=	Pouch	**1%**	**0%**	**1%**	**0%**	**1%**

Market context

The difficulty in importing some packaging materials will erode growth opportunities for the category.

Argentina Executive Summary Report 2023

= Represents equal ranking

↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level

Source: Wine Intelligence, Vinitrac® Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Brand Health

Argentina Wine Landscapes

2023

Global Wine Brand Power Index

Brand health measures included in the index

Measure	Definition	Index
Awareness	% who have heard of each brand (when prompted with a list of brand names with logos) Base = All wine drinkers	**Brand awareness index**
Purchase	% who have bought each brand in the past 3 months Base = All wine drinkers	**Brand purchase index**
Conversion	% who have bought each brand in the past 3 months Base = Those who have heard of each brand	
Consideration	% who would consider buying each brand Base = Those who have heard of each brand	
Affinity	% who think each brand is right for people like them Base = Those who have heard of each brand	**Brand connection index**
Recommendation	% who would recommend each brand to a friend Base = Those who have heard of each brand	

Wine Brand Power Index

Argentina Brand Power

Estancia Mendoza holds on to its top spot in the 2023 Argentina Brand Power Index, followed by Rutini and Trumpeter

1st

2nd

3rd

Argentinian Brand Power Index 2023

Estancia Mendoza is the most impactful brand in the Argentinian wine market, followed by Rutini

Argentinian Brand Power Index

The top 30 most powerful wine brands in the Spanish market based on consumer feedback from six key brand health measures
Base = All Argentinian regular wine drinkers (n=958)

Ranking '23		Final Index	Tracking vs 2022	Score difference vs 2022
1	Estancia Mendoza	82.3	=	-1.5
2	Rutini	81.4	=	0.8
3	Trumpeter	74.8	↓ -1	-0.3
4	Finca Las Moras	72.6	=	-1.9
5	Latitud 33	71.3	=	2.5
6	Luigi Bosca	70.4	↑ +4	1.6
7	Norton	69.7	=	0.8
8	Santa Julia	65.7	↑ +3	-2.7
9	Trapiche	64.0	=	-0.5
10	Benjamin	63.3	↑ +6	-2.1
11	Cafayate	60.2	↓ -5	-4.1
12=	Catena Zapata	56.7	↓ -4	2.6
12=	Callia	56.2	↑ +2	-4.6
14	Michel Torino	55.2	↑ +5	-6.7
15	Bodegas Santa Ana	54.4	↓ -2	-0.3
16	Bianchi	52.6	↓ -4	-4.6
17	Emilia	50.9	↓ -3	-5.1
18	Nieto Senetiner	50.2	↓ -1	-3.5
19	Portillo	49.3	↓ -1	-3.2
20	Las Perdices	48.3	↑ +11	3.5
21	Zuccardi	47.4	↓ -1	3.4
22	Lopez	47.2	↑ +1	-2.7
23	Terrazas de Los Andes	47.1	↑ +2	2.2
24	Salentein	46.9	↓ -2	1.6
25	Suter	44.6	↑ +4	-4.8
26	El Enemigo	43.7	↑ +1	5.1
27	Los Arboles	43.5	↓ -3	5.2
28	Saint Felicien	39.5	=	5.1
29	Alamos	39.4	↑ +1	-0.8
30	Escorihuela Gascón	38.5	n/a	n/a

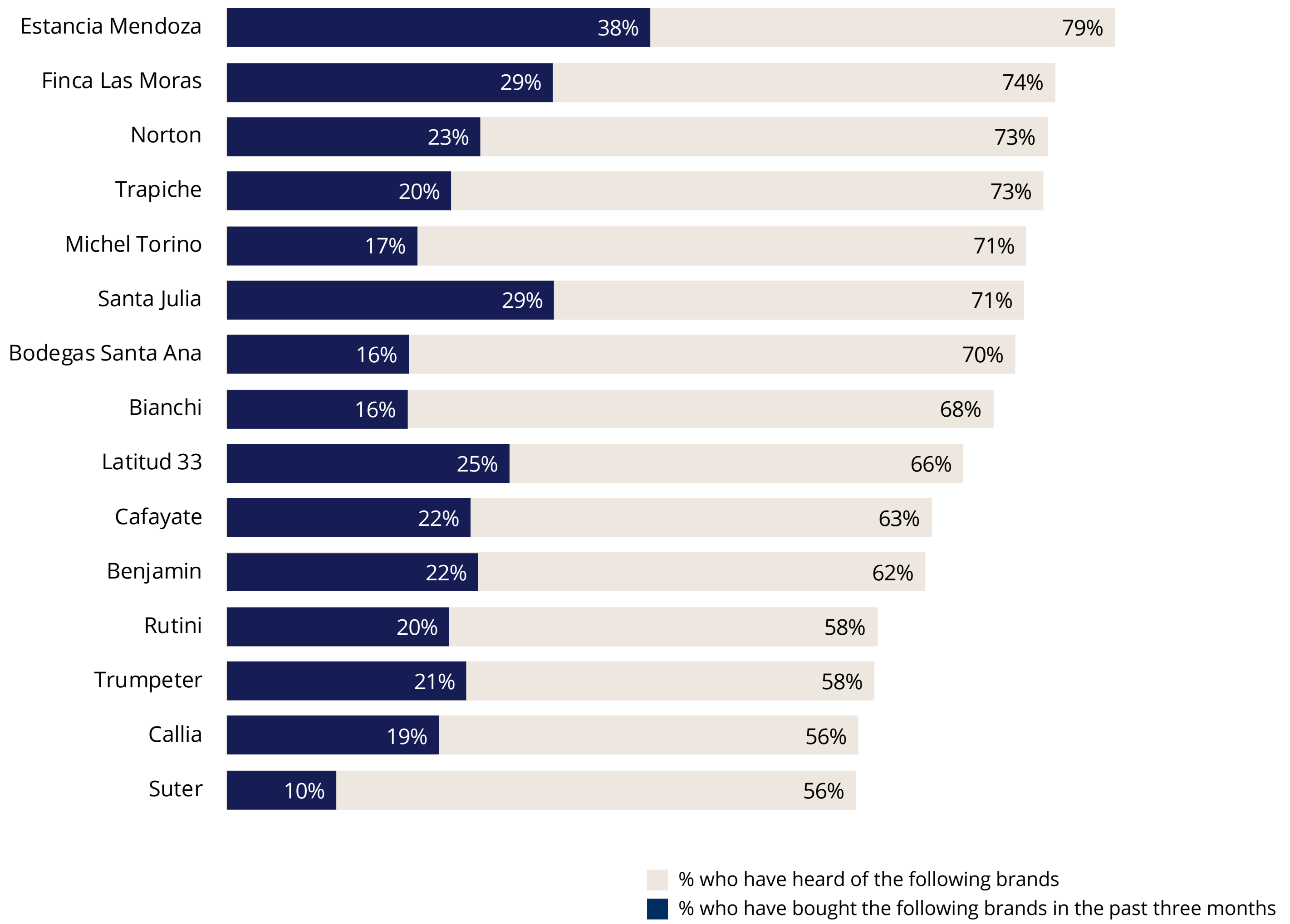
Source: Wine Intelligence, Vinitrac® Argentina, Feb '23 Argentinian regular wine drinkers

Brand health: Consumption and awareness

Estancia Mendoza is the most known brand in Argentina. Along with Finca Las Moras and Santa Julia, it makes up the top three most purchased brands in the market, all at around the same price point

Brand health: Top 15 awareness and consumption levels

Base = All Argentinian regular wine drinkers (n=958)



Source: Wine Intelligence, Vinitrac®, Argentina, Feb '23, (n=958) Argentinian regular wine drinkers

Brand awareness: Tracking

Led by Estancia Mendoza, awareness of the top 10 brands is returning to pre-pandemic levels and is increasing for most tracked brands

Awareness: Tracking

% who have heard of the following brands
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Estancia Mendoza	79%	72%	79%	→	↑
2	Finca Las Moras	76%	61%	74%	→	↑
3=	Norton	74%	66%	73%	→	↑
3=	Trapiche	68%	64%	73%	↑	↑
5=	Michel Torino	72%	69%	71%	→	→
5=	Santa Julia	65%	64%	71%	↑	↑
7	Bodegas Santa Ana	68%	62%	70%	→	↑
8	Bianchi	62%	61%	68%	↑	↑
9	Latitud 33	56%	50%	66%	↑	↑
10	Cafayate	55%	54%	63%	↑	↑
11	Benjamin	61%	54%	62%	→	↑
12=	Rutini	52%	52%	58%	↑	↑
12=	Trumpeter	52%	48%	58%	↑	↑
14=	Callia	52%	48%	56%	↑	↑
14=	Suter	53%	51%	56%	→	→

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
16	Portillo	40%	40%	53%	↑	↑
17=	Emilia	47%	44%	52%	↑	↑
17=	Lopez	43%	47%	52%	↑	↑
19	Luigi Bosca	39%	42%	50%	↑	↑
20=	Etchart Privado	n/a	41%	48%	n/a	↑
20=	Nieto Senetiner	44%	42%	48%	→	↑
22	Alamos	42%	41%	47%	↑	↑
23	Salentein	35%	33%	44%	↑	↑
24	Zuccardi	37%	36%	43%	↑	↑
25	Terrazas de Los Andes	42%	40%	42%	→	→
26	Los Arboles	31%	28%	37%	↑	↑
27=	Catena Zapata	30%	29%	35%	↑	↑
27=	Las Perdices	23%	22%	35%	↑	↑
29	Finca La Linda	29%	24%	33%	↑	↑
30=	Fond de Cave	28%	26%	32%	→	↑

Results for all brands available in the data table

= Represents equal ranking
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Brand purchase: Tracking

Estancia Mendoza has been consistently the most purchased brand over recent years; purchases rates are growing for many brands, including Santa Julia, Latitud 33, Benjamin, Portillo and Las Perdices

Purchase: Tracking

% who have bought the following brands in the past three months
Base = All Argentinian regular wine drinkers (n≥717)

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
1	Estancia Mendoza	37%	34%	38%	→	→
2=	Santa Julia	21%	23%	29%	↑	↑
2=	Finca Las Moras	27%	27%	29%	→	→
4	Latitud 33	24%	19%	25%	→	↑
5	Norton	20%	20%	23%	→	→
6=	Benjamin	23%	18%	22%	→	↑
6=	Cafayate	17%	20%	22%	↑	→
8	Trumpeter	18%	19%	21%	→	→
9=	Trapiche	17%	17%	20%	→	→
9=	Rutini	17%	17%	20%	→	→
11	Callia	21%	20%	19%	→	→
12=	Portillo	13%	13%	17%	↑	↑
12=	Michel Torino	19%	21%	17%	→	→
14=	Bodegas Santa Ana	14%	14%	16%	→	→
14=	Emilia	15%	15%	16%	→	→

Ranking '23		2021 (n=1,000)	2022 (n=717)	2023 (n=958)	Tracking vs. '21	Tracking vs. '22
14=	Bianchi	13%	13%	16%	↑	→
17	Luigi Bosca	11%	11%	15%	↑	↑
18	Lopez	12%	15%	14%	→	→
19=	Nieto Senetiner	14%	10%	13%	→	→
19=	Las Perdices	5%	6%	13%	↑	↑
21	Salentein	8%	7%	11%	→	↑
22	Suter	13%	12%	10%	↓	→
23=	Fond de Cave	5%	5%	8%	↑	↑
23=	Catena Zapata	6%	6%	8%	↑	→
23=	Alamos	8%	6%	8%	→	→
23=	Los Arboles	7%	5%	8%	→	↑
23=	Zuccardi	6%	6%	8%	→	→
28=	Finca La Linda	6%	6%	7%	→	→
28=	Terrazas de Los Andes	7%	6%	7%	→	→
30=	Saint Felicien	3%	4%	6%	↑	→

Results for all brands available in the data table

= Represents equal ranking
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Brand conversion: Tracking

Conversion for Las Perdices has been growing since 2021, while Callia is decreasing

Conversion: Tracking

% who have bought the following brands in the past three months
Base = Those who have heard of each brand

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
1	Estancia Mendoza	46%	47%	48%	→	→
2	Santa Julia	33%	36%	41%	↑	→
3	Finca Las Moras	35%	45%	39%	→	→
4	Latitud 33	43%	37%	38%	→	→
5=	Las Perdices	23%	25%	37%	↑	↑
5=	Trumpeter	35%	40%	37%	→	→
7	Benjamin	37%	33%	36%	→	→
8	Cafayate	32%	36%	35%	→	→
9=	Rutini	33%	32%	34%	→	→
9=	Callia	40%	41%	34%	↓	↓
11	Portillo	33%	34%	33%	→	→
12=	Norton	27%	31%	31%	→	→
12=	Emilia	32%	33%	31%	→	→
14	Luigi Bosca	28%	27%	29%	→	→
15	El Enemigo	23%	21%	28%	→	→

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
16=	Trapiche	25%	27%	27%	→	→
16=	Nieto Senetiner	31%	25%	27%	→	→
16=	Lopez	29%	31%	27%	→	→
19	Fond de Cave	17%	21%	26%	↑	→
20	Salentein	23%	21%	25%	→	→
21=	Catena Zapata Nicasia TDA only	21%	15%	24%	→	↑
21=	Michel Torino	26%	30%	24%	→	↓
21=	Bianchi	20%	21%	24%	→	→
24=	Catena Zapata	18%	22%	23%	→	→
24=	Bodegas Santa Ana	21%	23%	23%	→	→
26	Finca La Linda	22%	24%	22%	→	→
27=	Escorihuela Gascón	17%	21%	21%	→	→
27=	Los Arboles	24%	17%	21%	→	→
29=	Del Fin Del Mundo	12%	15%	20%	↑	→
29=	Saint Felicien	11%	15%	20%	↑	→

Results for all brands available in the data table

= Represents equal ranking
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Brand consideration: Tracking

Catena Zapata, Las Perdices and Susana Balbo are being considered by Argentinian regular wine drinkers more than last year

Consideration: Tracking

% who would consider buying the following brands
Base = Those who have heard of each brand

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
1	Rutini	57%	57%	59%	→	→
2=	Luigi Bosca	60%	50%	54%	→	→
2=	Catena Zapata	47%	43%	54%	→	↑
4=	Las Perdices	46%	33%	48%	→	↑
4=	Trumpeter	50%	50%	48%	→	→
4=	El Enemigo	46%	38%	48%	→	→
7	Del Fin Del Mundo	35%	33%	42%	→	→
8	Latitud 33	42%	37%	40%	→	→
9	Finca Las Moras	36%	37%	39%	→	→
10=	Catena Zapata Nicasia TDA only	35%	29%	38%	→	→
10=	Estancia Mendoza	40%	38%	38%	→	→
10=	Cafayate	39%	34%	38%	→	→
10=	Fond de Cave	38%	36%	38%	→	→
14	Escorihuela Gascón	36%	32%	37%	→	→
15=	Callia	38%	36%	36%	→	→

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
15=	Salentein	38%	33%	36%	→	→
17=	Emilia	36%	34%	35%	→	→
17=	Santa Julia	33%	33%	35%	→	→
17=	Susana Balbo	31%	20%	35%	→	↑
17=	Pulenta	35%	40%	35%	→	→
21	Benjamin	38%	33%	34%	→	→
22=	Saint Felicien	28%	27%	33%	→	→
22=	Zuccardi	34%	33%	33%	→	→
24=	Séptima	31%	32%	32%	→	→
24=	Nieto Senetiner	37%	33%	32%	→	→
24=	Portillo	38%	33%	32%	→	→
24=	Finca La Linda	33%	30%	32%	→	→
28=	La Celia	35%	33%	31%	→	→
28=	Finca La Escondida	30%	23%	31%	→	→
28=	Trapiche	33%	33%	31%	→	→

Results for all brands available in the data table

= Represents equal ranking
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Brand affinity: Tracking

More Argentinian wine drinkers feel that El Enemigo and Susana Balbo are right for people like them than a year ago

Affinity: Tracking

% who think the following brands are right for people like them
Base = Those who have heard of each brand

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
1	Rutini	52%	55%	53%	→	→
2	El Enemigo	39%	33%	51%	→	↑
3=	Catena Zapata	41%	41%	48%	→	→
3=	Luigi Bosca	47%	46%	48%	→	→
5	Las Perdices	45%	37%	44%	→	→
6	Trumpeter	51%	46%	42%	↓	→
7	Latitud 33	47%	40%	41%	↓	→
8	Estancia Mendoza	40%	43%	39%	→	→
9=	Finca Las Moras	35%	40%	38%	→	→
9=	Santa Julia	36%	32%	38%	→	→
11	Fond de Cave	31%	29%	36%	→	→
12=	Del Fin Del Mundo	28%	26%	35%	→	→
12=	Pulenta	17%	21%	35%	↑	→
14=	Benjamin	38%	38%	34%	→	→
14=	Emilia	35%	32%	34%	→	→

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
16=	Cafayate	38%	32%	33%	→	→
16=	Susana Balbo	27%	16%	33%	→	↑
18	Salentein	31%	30%	32%	→	→
19	Escorihuela Gascón	28%	29%	31%	→	→
20=	Callia	37%	36%	30%	↓	↓
20=	Nieto Senetiner	36%	29%	30%	↓	→
22=	Uxmal	27%	29%	29%	→	→
22=	Trapiche	31%	33%	29%	→	→
22=	Catena Zapata Nicasia TDA only	34%	28%	29%	→	→
22=	Portillo	36%	35%	29%	↓	→
22=	O. Fournier	21%	15%	29%	→	→
27	Finca La Linda	29%	26%	28%	→	→
28=	Zuccardi	25%	28%	27%	→	→
28=	Saint Felicien	23%	22%	27%	→	→
28=	Norton	28%	31%	27%	→	→

= Represents equal ranking
Grey shading: low sample size (n<50)
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Results for all brands available in the data table

Brand recommendation: Tracking

Rutini is the most recommended brand in Argentina but Catena Zapata, El Enemigo, Las Perdices, Fond de Cave, Del Fin Del Mundo and Doña Paula have significantly grown in the past year

Recommendation: Tracking

% who would recommend the following brands to a friend
Base = Those who have heard of each brand

Ranking '23		2021	2022	2023	Tracking vs. '21	Tracking vs. '22
1	Rutini	66%	67%	64%	→	→
2	Luigi Bosca	62%	53%	56%	→	→
3	Catena Zapata	50%	44%	54%	→	↑
4	Trumpeter	52%	48%	48%	→	→
5	El Enemigo	49%	32%	47%	→	↑
6	Las Perdices	44%	33%	43%	→	↑
7	Fond de Cave	35%	25%	39%	→	↑
8	Escorihuela Gascón	28%	31%	37%	↑	→
9	Latitud 33	41%	38%	36%	→	→
10=	Pulenta	29%	25%	34%	→	→
10=	Del Fin Del Mundo	28%	24%	34%	→	↑
12=	Emilia	32%	28%	33%	→	→
12=	Estancia Mendoza	33%	36%	33%	→	→
12=	Finca Las Moras	32%	38%	33%	→	→
15=	Santa Julia	28%	30%	32%	→	→
15=	Salentein	32%	29%	32%	→	→
17=	Benjamin	35%	34%	31%	→	→
17=	Cafayate	36%	35%	31%	↓	→
19	Zuccardi	29%	25%	30%	→	→
20	Callia	32%	28%	29%	→	→
21=	Susana Balbo	23%	20%	28%	→	→
21=	Nieto Senetiner	37%	27%	28%	↓	→
21=	Doña Paula	22%	13%	28%	→	↑
21=	Catena Zapata Nicasia TDA only	36%	27%	28%	→	→
25=	La Celia	21%	26%	27%	→	→
25=	Uxmal	25%	30%	27%	→	→
27	Trapiche	28%	27%	26%	→	→
28=	Bianchi	21%	23%	25%	→	→
28=	Portillo	32%	24%	25%	↓	→
28=	Saint Felicien	23%	19%	25%	→	→

Results for all brands available in the data table

= Represents equal ranking
n/a = tracking unavailable for this wave
↑/↓: Statistically significantly higher / lower than the previous wave(s) at a 95% confidence level
Source: Wine Intelligence, Vinitrac®, Argentina, Jan '21, Feb '22, Feb '23, (n≥717) Argentinian regular wine drinkers

Research Methodology

Argentina Wine Landscapes

2023

Research methodology

QUANTITATIVE

Data has been collected in Argentina since January 2021.

The January 2021 and February 2022 waves were tracked against February 2023.

Data was gathered via Wine Intelligence’s Vinitrac® online survey.

Respondents were screened to ensure that they: were at least 18 years old; drank red, white or rosé wine at least once a month; and bought wine in the off-trade or in the on-trade.

Invalid respondents (those who sped through the survey or gave inconsistent answers to selected questions) were removed before analysis.

The data is representative of Argentinian regular wine drinkers in terms of age and gender*.

The distribution of the sample is shown in the table.

		Jan-21	Feb-22	Feb-23
	n=	1,000	717	958
Gender*	Male	51%	50%	49%
	Female	49%	47%	49%
	Total	***100%***	***98%***	***98%***
Age	18-24	13%	13%	10%
	25-34	21%	21%	20%
	35-44	19%	19%	22%
	45-54	16%	16%	14%
	55 and over	31%	31%	33%
	Total	***100%***	***100%***	***100%***
Region	Argentine Northwest	8%	8%	10%
	Buenos Aires City	47%	47%	48%
	Cuyo	8%	8%	8%
	Gran Chaco	5%	5%	5%
	Mesopotamia	8%	8%	8%
	Pampas	18%	18%	16%
	Patagonia	6%	6%	5%
	Total	***100%***	***100%***	***100%***

Source: Wine Intelligence, Vinitrac®, Argentina, Jan ’21, Feb ‘22, Feb ‘23, (n≥717) Argentinian regular wine drinkers

**Please note that additional gender categories were also surveyed. These categories fell naturally in the sample and were not enforced via quotas*

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