



## The Worlds Wine Markets: Globalization at Work

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## **The Worlds Wine Markets: Globalization at Work**

This absorbing book examines the period of massive structural adjustment taking place in the wine industry. For many centuries wine was very much a European product. While that is still the case today - three-quarters of world wine production, consumption and trade involve Europe and most of the rest involves just a handful of New World countries settled by Europeans - the importance of exports from non-European countries has risen dramatically over the past decade. The World's Wine Markets includes an in-depth look at the growth and impact of New World wine production on the Old World producers, revealing that between 1990 and 2001, the New World's combined share of world wine exports grew from 4 to 18 per cent, or from 10 to 35 per cent when intra-European Union trade is excluded. Original essays, by economists from each of the major wine producing and consuming regions in the world, analyse recent developments and future trends, and conclude that globalization of the industry is set to continue for the foreseeable future. Furthermore they argue that with increasing globalization, there is a greater need than ever for systematic analysis of the world's wine markets. This fascinating work will appeal greatly to students enrolled in wine marketing and business courses, those studying industrial organization, and economists and other social scientists interested in case studies of globalization at work. As well, wine industry participants interested in understanding the reasons behind the recent dramatic developments in the industry will find this rigorously analytical yet accessible book of great value.

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