

Value over volume

F17



A smaller 2012 vintage and tighter market conditions provide new opportunities and create exciting new possibilities for New Zealand wine according to the 2012 annual report released by New Zealand Winegrowers.

The vibrant and distinctive qualities of New Zealand wines continue to resonate with consumers in our key markets. In the past year exports grew eight percent to \$1.18 billion and international sales volumes have now lifted 79 percent since 2008. This strong sales performance combined with a smaller 2012 vintage means a changed supply/demand dynamic for the sector in the year ahead," says Stuart Smith, chair of New Zealand Winegrowers.

Mr Smith says that total New Zealand wine sales (export and domestic) rose 10 percent to a record 242 million litres for the June year end 2012, but production from the 2012 vintage was less than 200 million litres. But this is not necessarily a negative indicator of the position of New Zealand wine.

"Supply conditions are definitely tighter than at any time since 2007, which is a major turnaround for the sector. This provides the opportunity for the industry to focus on higher priced segments in the year ahead."

This is a view reinforced by New Zealand Winegrowers chief executive, Philip Gregan. "The challenge now is to manage the shortfall [in wine production] in a controlled manner, while increasing the value of the New Zealand offering," Mr Gregan says, "It's a significant opportunity to get the industry back to value rather than volume."

Mr Smith also says that there are still significant challenges for both growers and wineries. "Profitability is a key concern. Lower yields this year have restricted grower incomes, while for wineries the challenge will be to maintain shelf space and grow key development markets in a time of tight supply. Returns have also been impacted by the high New Zealand dollar and domestic tax increases."

Mr Smith says the wine industry has a clear path forward following the Strategic Review of 2011 which is now being implemented by New Zealand Winegrowers.

"The Strategic Review has provided a clear blue-print for action by the industry and New Zealand Winegrowers. We are now fully into the implementation phase of our new plan which includes increased focus on sustain-

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- Case study: Deep South Ice Cream finds its market niche both here and overseas.

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Andrew Fenton is the president of Horticulture NZ, president of the NZ Fruitgrowers' Federation and chairman of the NZ Fruitgrowers' Charitable Trust.



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HAYLEYMEDIA Limited
Publisher of
New Zealand Engineering News,
New Zealand Food Technology,
New Zealand Infrastructure,
Industrial Safety News
Machinery Seller.

Circulation/Subscriptions
Email: subs@hayleymedia.com
Rates: \$94 incl GST and postage for 11 issues, plus digital editions to five email addresses, plus Directory. Overseas rates available on request. Cheques payable to: HAYLEYMEDIA Limited
Post to: freepost SUBSCRIPTIONS, HAYLEYMEDIA Limited, PO Box 33146, Takapuna, Auckland 0740

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Prepress & Print McCollams Print Panprint

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HAYLEYMEDIA

ABC audited monthly circulation
as at 31 July 2011 – 4212

