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Trivento will shrink its export footprint to fewer than 40 markets to chase higher returns

The Concha y Toro-controlled producer is retreating from 65 markets now to focus spending on the U.K., the U.S. and Brazil

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Trivento, the Argentine winery controlled by Chile’s Concha y Toro, plans to cut its international footprint to fewer than 40 markets from 65 now as it shifts money and management time toward countries that deliver stronger returns. At the same time, the

company is studying an investment to add a high-end winery in Argentina with its own identity, a move that could broaden its domestic business and strengthen its position in restaurants and other on-premise accounts abroad.

In an interview with El Cronista in Buenos Aires, Chief Executive Marcos Jofré said the company is moving away from a strategy built on having the widest possible geographic reach. When he took over in 2019, Trivento was present in more than 100 markets. Since then, it has pared that number down and now wants a smaller map centered on places where it can build scale, support the brand and earn better margins.

The company's strategy stands out because Trivento remains heavily dependent on exports even as Argentina's wine industry faces weak local consumption, rising costs and persistent pressure on profitability. Jofré said exports account for roughly 85% to 90% of the winery's revenue. According to company figures cited in the interview, Trivento posted $50.4 million in revenue and total volume of 2.05 million 9-liter cases as of December 2025.

Jofré said the company still sees exports as a healthy business for Trivento, despite the stronger peso and a sharp rise in dollar-denominated costs in Argentina. He said energy and other operating expenses have risen faster than the consumer price index, while the local market has been too competitive to absorb much of that pressure. Trivento has made only one price increase in Argentina, in February, and Jofré said demand in wine is highly sensitive to even modest real price gains.

Even so, Trivento is not retreating from Argentina. Jofré said the domestic market has been part of the company's strategy for about two years and that management wants to raise the peso share of revenue through higher local sales, not through weaker exports. He said the company is implementing a new commercial model in Argentina led by Trivento Reserva and is preparing additional wine-focused investments, although he did not provide details on the potential transaction under review.

The possible acquisition remains at the evaluation stage. Jofré said Trivento is considering an investment in a premium winery with its own brand identity. The goal would be to expand the group's business in Argentina and improve its reach in the international on-premise channel, where premium labels can help a producer win

placements in restaurants, hotels and bars.

The international refocus amounts to a major change in how Trivento wants to compete. Jofré said the company has left markets including France, India and some countries in Africa because the effort required to maintain a meaningful presence no longer matched the commercial benefit. He said the winery concluded that small volumes spread across too many destinations left the brand underfunded and unable to stand out. Trivento no longer sells in Chile either, despite sharing an owner with Concha y Toro.

That approach carries broader implications for the drinks business. For wine companies and other beverage exporters, wide distribution across many countries has long been a sign of strength. Trivento’s decision suggests profitability, brand support and channel quality may now matter more than simple market count, especially for producers working through distributors and facing higher input costs. If other exporters follow the same path, the sector could see more selective market coverage and more spending directed toward countries where companies can achieve enough scale to defend shelf space and pricing.

The United Kingdom remains Trivento’s main export destination by a wide margin. Jofré said Trivento Reserva Malbec is still the best-selling wine in England across all origins, a rare position in one of the world’s most mature wine markets. He described the label as a global product in the $10-to-$12 retail segment, which the company views as large enough to offer both meaningful consumption volume and attractive value.

The United States is another core market. Jofré said Trivento is the second best-selling Argentine wine brand there, behind Alamos from Catena. He also said the company entered the year worried about a 10% increase affecting Argentine imports into the U.S., as well as falling consumption in some other markets, but later found opportunities that helped it close the period on a stronger footing.

Brazil has become one of the clearest examples of that shift. Jofré said it is now Trivento’s third-largest market and that sales there were up 85% over the year to date, with the company expecting to finish the year 100% above the previous year’s level. He linked much of that growth to Malbec de Fuego, a product launched in Brazil and the

United States that gained particularly strong traction with Brazilian consumers. Jofré said the wine is also expected to reach Argentina. Beyond those markets, Trivento continues to operate in China, Japan, Mexico and Canada.

Jofré said one reason Trivento has been able to defend its position in export markets is its integrated model. The winery relies heavily on its own vineyards and controls the chain from grape growing to winemaking and commercialization. He said that structure helps the company manage both commercial and agricultural risk in a country where grape costs can swing sharply. In 2023, he noted, Malbec grapes from the Uco Valley reached about $2 a kilogram, a level that can push producers out of key price points abroad.

He argued that Argentina’s broader wine industry will need to recover competitiveness in lower-priced segments if it wants to rebuild export volumes. In his view, premium wines can continue growing, but the largest volume opportunities remain in lower retail price bands, where Argentina has lost ground because of taxes, distance from major markets and the lack of trade agreements. At the same time, he said demand for higher-end wines remains healthy in both foreign markets and parts of the domestic market, reflecting a continuing move toward more expensive labels among some consumers.

For 2027, Jofré said Trivento is drawing up plans for growth in both Argentina and export markets, with increases targeted in volume and revenue. He said the company’s planning horizon is longer than the political cycle and added that, for a producer used to competing globally, exchange-rate stability and a single foreign-exchange system in Argentina are positive developments even if local costs have continued to rise.