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Wine Paris & Vinexpo Paris 2024: a turning point in wine industry's future

The role of major wine fairs in the global wine market's recovery

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The global wine market has encountered its fair share of challenges in 2023, a tumultuous year marked by various external pressures. However, the international wine industry, resilient and ever-evolving, is looking forward to 2024 with optimism, anticipating a full-scale revival. This anticipated resurgence finds its focal point in the upcoming fifth edition of Wine Paris & Vinexpo Paris, set to take place from February 12 to 14 at the Paris Expo Porte de Versailles.

Organized by Vinexposium, a group renowned for its expertise in wine and spirits events, this fair is part of a series of significant industry gatherings, including the Prowein in Düsseldorf from March 10 to 12 and Vinitaly in Verona from April 14 to 17, followed by the London Wine Fair from May 20 to 22 in the United Kingdom.

The French fair has witnessed a substantial growth, boasting a 72% increase in international exhibitors from 50 wine-producing countries and a 28% expansion in exhibition space. Italy, in particular, has emerged as a significant player, becoming the second-largest exhibitor at the event. This year, Italy has seen a 40% increase in its exhibition space and, for the first time, will have its own pavilion in Paris. This dedicated space will host 75% more Italian exhibitors compared to 2023, showcasing a diverse range of regions and renowned producers.

Rodolphe Lameyse, CEO of Vinexposium, in an interview with WineNews, emphasized the Italian presence's growth as indicative of the French fair's significance. Vinexposium aims to maintain high standards, facilitating navigation through various wine regions and fostering opportunities for industry growth. The long-term vision is to position Vinexposium as a global leader in wine promotion and a catalyst for the wine community worldwide.

The current market faces significant challenges, including climate change effects and rising living costs, impacting consumer purchasing power. Lameyse notes that while wine is often seen as a luxury, adapting to evolving consumer tastes is crucial. This adaptation is reflected in trends like the shift from red wines to rosés and sparkling wines and the growing demand for low-alcohol wines, especially among younger generations.

Furthermore, the challenges posed by climate change and rising production costs, influenced by factors like the cost of glass for bottles and aluminum for caps, are pushing producers to find ways to reduce their carbon footprint and production costs. These issues and the industry's responses to them will be reflected in the proposals presented at Vinexpo Wine Paris.

The substantial increase in Italian participation in the Paris fair, with a 75% rise between 2023 and 2024, symbolizes confidence and is a boost for the global wine sector. For Lameyse, this underlines Paris as the ideal place for the wine market. The synergy between French and Italian wines not only strengthens both nations but also opens up greater opportunities for global exports.

Vinexpo Wine Paris is not merely a business platform; it's also a critical moment to track and analyze current market trends and predict future developments. With a comprehensive outlook encompassing climate change and consumer taste evolution, the fair positions itself as a pivotal event for the future of the wine industry.