vinetur

Argentina's CyberWine Boosts Wine Sales

Online Wine Event CyberWine Records Massive Growth

Friday, August 30, 2024



The second edition of CyberWine, Argentina's pioneering online wine purchasing event, took place from August 7th to 11th, 2024, showcasing remarkable growth across all key metrics compared to its inaugural edition. This event, aimed at enhancing the visibility and sales of wineries through e-commerce channels, delivered significant results, both in terms of traffic and sales.

CyberWine has solidified its position as an efficient platform for Argentine wineries. Compared to the previous edition, the event saw a 110% increase in visits directed to the participating wineries' online stores, accounting for 60% of the total traffic these stores received during the event. This surge in traffic was crucial in offsetting a 25% drop in the visits that wineries typically generate on their own. Additionally, the management of advertising campaigns proved highly effective, quintupling the number of followers and sextupling the number of event subscribers.

The event's positive impact was also evident in the profitability experienced by the participating wineries. Of the 31 wineries involved, 26 reported a return on investment (ROI) ranging from 9 to 70 times the amount invested. Even the winery that received the least traffic through CyberWine garnered more visits than it would have if it had spent the same amount on its advertising. This highlights the event's effectiveness in generating high-quality traffic, with the visits received by wineries being at least double, and in some cases, triple what they could have achieved independently.

Not only did CyberWine attract more visitors, but it also recorded a conversion rate in line with industry standards, reaching 1.24%. This is particularly noteworthy given the volume of traffic generated, which enabled many wineries to achieve in six days what would typically take a month or more in sales. In total, CyberWine 2024 generated 436,541,738 pesos in revenue, with a total of 4,567 sales and an average ticket price of 95,586 pesos. These figures represent a 280% increase in revenue, a 9.92% increase in average ticket size, and a 246% rise in the number of sales compared to the previous year.

The event saw participation from 31 wineries, a significant number given that Argentina has approximately 60 wineries with active e-commerce channels. This high level of participation, coupled with the support of leading industry associations and relevant media outlets like Clarín, Cronista Comercial, and Ámbito Financiero, contributed to the widespread promotion of the event. Over 80 articles in print, radio, and online media, along with a cumulative reach of over 7 million users on Instagram, were crucial to the success of this edition.

From a demographic perspective, the traffic generated by CyberWine revealed that most visitors were over 45 years old, with a surprising 29% of the total coming from those aged 65 and above. This finding challenges the conventional wisdom that such events would appeal more to a younger audience. Additionally, female participation was higher, and mobile devices predominated over computers in terms of searching and purchasing decisions.

Participating wineries also benefited from the continued exposure offered by the CyberWine portal. Despite the event concluding on August 11th, the wineries remain present on the portal, allowing them to continue receiving traffic. In the week following the event, an additional 4,092 clicks were recorded towards the wineries' stores, translating to an average of 132 visits per winery. This prolonged exposure is a significant added value for the wineries, enabling them to continue capitalizing on the traffic generated during the event.

An interesting aspect of user behavior during the event was the use of filters for wine searches. Two out of three visitors used filters based on varietal, with Malbec being the most selected, accounting for 43.7% of the clicks. Regarding regions, the Uco Valley was the most popular, capturing 37% of the clicks. This data is valuable for wineries in terms of market strategy, as it provides better insight into consumer preferences.

The success of CyberWine was also reflected in the satisfaction of the participating wineries. The event achieved a Net Promoter Score (NPS) of 77.42, an indicator that measures the likelihood of participants recommending the event to others. An NPS of 50 is considered excellent, so the score achieved indicates a high level of satisfaction and strong support from the wineries for the event.

CyberWine 2024 not only cemented its place as a key event for the wine industry in Argentina but also proved to be an effective platform for increasing traffic, sales, and visibility for participating wineries. With a positive return on investment, a high conversion rate, and widespread media coverage, this second edition has laid the groundwork for continuous growth and greater impact in future editions. The participating wineries not only achieved positive financial results but also gained valuable insights into consumer preferences, allowing them to fine-tune their marketing strategies and enhance their online presence moving forward.