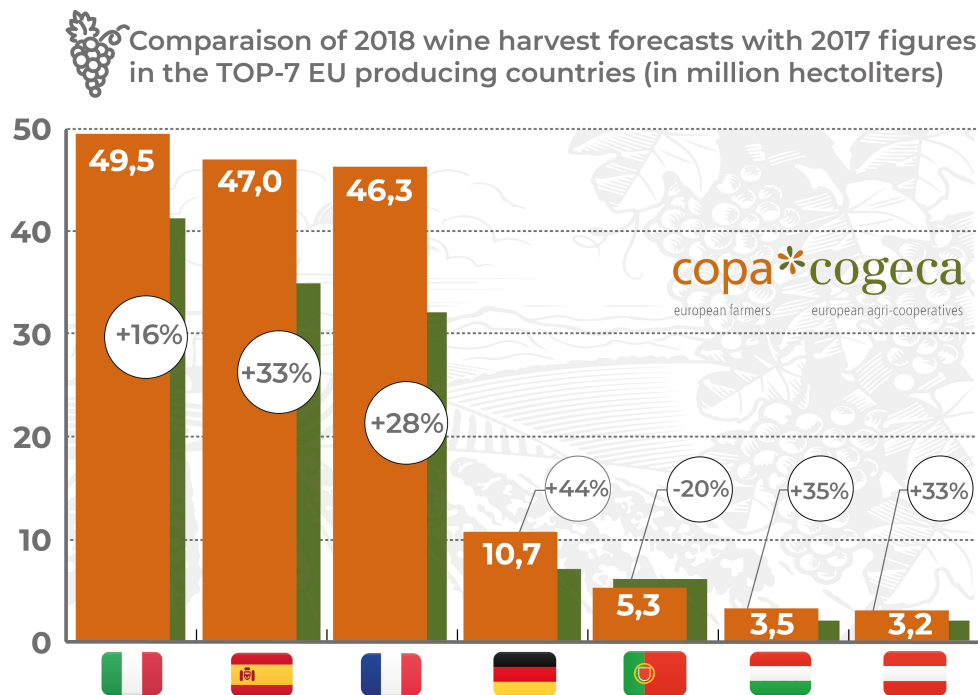


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# Press Release

## Back to normal for the European wine-growing sector following historic low in 2017

Italian wine production has returned to the average levels of recent years, with a 16% increase in this year's harvest (49,5 million hectolitres), enabling Italy to retain its position at the top of the leader board for world production. Moreover, although no official data has been published yet, wine stocks have decreased significantly compared to the same period last year.



Elsewhere in Europe, the harvest is forecast to be well above average both in quantity and quality, contrasting with the historically low results last year. France's harvest is expected to be up 28% on last year's harvest and up 6% on the five-year average, with high quality and good consistency.

Spain has seen high production levels, which increased by 33%, as well as very high grape quality. It may be difficult to maintain last year's prices, but lower stocks could be enough to ensure good prices for producers.

Germany expects a significantly higher harvest for all of Germany at 10.7 million hectolitres, i.e. around two million hectolitres more than the five-year average and 44% more of the previous year. Such an outstanding vintage has not been seen since 1999.

Portugal is one of the few countries not to see an increase this season. Production is expected to decrease by around 20%, to somewhere in the region of 5.3 million hectoliters. The drop in quantity was mainly due severe mildew attacks and sunburn. However, the result is not to be regretted: quality will be excellent!

Positive results for Austria (3.2Mhl +33%) and Hungary (3.5 M hl +35%).

Unusual weather conditions prevailed throughout Europe. Many harvests were late due to a very hot August. Italy in particular experienced an 'upside down' season. Vine development began well, but was followed by bizarre climate conditions, alternating between frost, rain and humidity. This greatly reduced expectations at the beginning of the year, especially in the south. However, the absence of rain in August resulted in good phytosanitary conditions, particularly in the north-eastern regions. This is essentially a reversal of the usual weather pattern. In order to cope with such unusual weather and to continue to thrive, the wine sector will have to adapt more quickly and implement innovative technology.

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