

The Argentinean wine industry and its relation with the UK quality wine market

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1. Introduction

Since the beginning of the 1990s, the Argentinean wine industry has been characterized by a deep modernization of the companies, with emphasis on the increase in the competitiveness and on the quality of products, and taking into account the Argentina opening to the world and the end of decades of closed economy (Azpiazu and Basualdo, 2000).

This modernization is related to the changes in the worldwide viticulture aiming at obtaining a greater quality wine consumption by introducing innovations into the productive structure (Aguerre Guevara, 2000). At the same time, new consuming countries such as the United Kingdom, Northern Europe and the United States, together with recent producing countries, like Australia, New Zealand and South Africa, have increased their participation in the worldwide scene.

In 2004, the United Kingdom market was the biggest buyer of Argentinean quality wines, but the participation of Argentina, equal to 1.02 %, was still considerably low if compared with the participation of other countries like New Zealand, Chile and Australia, accounting for 1.1 %, 4.6 % and 18.58 % respectively (Argentina Embassy in

Abstract

During the 1990s, the Argentinean wine industry was characterized by a deep modernization, keeping pace with the worldwide changes. In 2004, the United Kingdom market was the biggest buyer of Argentinean quality wines, but the participation of Argentina was low. The analysis of the Argentinean industrial sector has allowed us to characterize its operational structure so that companies can identify opportunities and threats from a strategic point of view. This work analyses the Argentinean wine industrial environment in relation to the characteristics of the United Kingdom quality wine market that is one of the most important at a world level. Through the collection of primary and secondary data and the application of the Porter's diamond, it was possible to conclude that the high power of negotiation of buyers is the main competitive force that interested companies must counteract by elaborating strategies following a positioning approach.

Key words: wine industry, trade, Argentina, competitiveness.

Résumé

Au cours des années 90, en Argentine, l'industrie vinicole a été caractérisée par une modernisation significative qui est allée de pair avec les changements intervenus à l'échelle mondiale. En 2004, le Royaume-Uni représentait le plus gros acheteur des vins de qualité argentins même si la part de marché était, dans l'ensemble, toujours modeste. L'analyse du secteur industriel en Argentine nous a permis de caractériser sa structure opérationnelle et de fournir aux entreprises un instrument utile pour identifier les opportunités et les menaces d'un point de vue stratégique. Dans le présent travail, nous avons passé en revue l'industrie du vin en Argentine, en focalisant l'attention sur son débouché principal pour les vins de qualité, à savoir le Royaume-Uni, qui reste l'un des principaux marchés mondiaux. En collectant les données primaires et secondaires et en appliquant le Modèle diamant de Porter, il a été possible d'en conclure que le pouvoir de négociation des acheteurs est la principale force compétitive à laquelle doivent faire face les entreprises. Elles se doivent donc d'élaborer des stratégies appropriées de positionnement sur le marché.

Mots-clés: industrie vinicole, échanges commerciaux, Argentine, compétitivité.

the United Kingdom, 2005).

The present work analyses the Argentinean wine industry environment in relation to the characteristics of the United Kingdom quality wine market, where the main world producers are sell their products. Given the high level of consumption and the prestige the UK market brings about, it is fundamental to actively participate in this market first in order to satisfactorily sell products also in the rest of Europe (Cetrángolo et al., 2001).

2. Theoretical Framework

In the last few decades, the wine industry has been going through a new stage characterized by a higher competition and a greater opening to international markets. This determines an enormous effort to be made by the wine industries, since

they must adapt to a more intense competition with foreign companies that are usually bigger in size, have easier access to grants, have a wealth of commercial experience, present more advanced technology and, in some cases, also benefit from mechanisms of subsidies and/or dumping (Cetrángolo, 1999).

The analysis of the industrial sector led to the characterization of its operating structure and, thanks to the achieved results, the sector's companies can identify opportunities and threats from a strategic point of view. According to Porter (1991), a competitive strategy includes either a de-

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fensive or an offensive action, because of the existence of several possible approaches, such as: a) the company's positioning according to its skills, b) the achievement of strategic movements able to influence the balance of competitive forces and c) the anticipation of changes in the main factors of forces by taking advantage of the opportunities or by reducing the resulting threats.

The positioning approach implies the analysis of the structural characteristics of the sector and the adaptation of the company's skills to this structure. The balance approach establishes the offensive nature of the selected strategy, with the intention of facing the forces and altering their origins, like for example the innovation in the commercialisation, the product differentiation, the changes in the productive scale or the degree of integration, etc. All these strategies imply modifications in the competitive forces. Finally, the approach of anticipating the changes consists in the analysis of the tendencies and consequently allows predicting the eventual yield of an industrial sector.

As a summary, analysing the structure of the industrial environment on the basis of the competitive forces appearing in it can help the companies to define objectives and formulate strategies in order to find a position in the sector of interest and to be protected in the best manner. (Porter, 1999).

3. Materials and Methods

3.1. Primary and Secondary Survey Data

A wide search of information sources was carried out by using public databases, such as the ones of the Secretary of Food and Agriculture, the National Institute of Vitiviniculture, the Institute of Agricultural Development of the province of Mendoza, Eurostat, and other private databases, mainly belonging to the Caucasia company.

Through secondary data, the relevant characteristics of the United Kingdom wine market have been analysed.

Wineries, public institutions, Research and Development centres, grapevine growers, advisers and consultants were consulted and, with their collaboration, semi-structured interviews and structured surveys took place in seven different wine-producing regions in Argentina. The criteria for the selection of the interviewed wineries and consultants were based on the guarantee of having access to reliable information. The interviewed companies include a production rank between 120,000 and 35 million litres per year. For that reason, interviews were organized by dividing companies into big and small wineries: 4 big-sized wineries were interviewed, accounting for 50.2 % of the total export of the Argentinean quality wines to the United Kingdom, a figure indicating the representativeness of the selected wineries.

3.2. Analysis of the Industrial Environment

Considering the information revealed by interviews and surveys and thanks to the consulted references, the Argentinean wine industry environment was analysed through the

Porter's Diamond allowing us to identify the relations between the four main determinants of national competitive advantage, that is to say: *Factor Conditions (related to production), Firm Strategy, Structure and Rivalry, Demand Conditions and Related and Supporting Industries* (Porter, 1991).

For each Diamond determinant, the main dominant factors of the structure of the quality wine sector have been identified. The selected factors are the following ones:

Factor Conditions (related to production)

- Agro-ecological conditions
- Labour force characteristics
- Technological level

Demand Conditions

- Amount of customers
- Market size
- Market growth rate

Firm Strategy, Structure and Rivalry

- Amount of companies in the industry
- Entrance and exit barriers
- Capital requirements
- Firm profitability
- Characteristics of substitute products
- Capacity surplus or deficit
- Substitute products

Related and Supporting Industries

- Supplier characteristics
- Standardized products and services
- Reaction to technological change

The information was systematized in a summarizing picture, indicating the factors analysed, their strategic importance and the final evaluation based on the UK quality wine market.

4. Results and Discussion

4.1. Worldwide Market and United Kingdom

On a world scale, countries taking part in the quality wine market can be divided into two categories: the buyers of Argentinean wines and the competitors selling wine in the same market. To date, the United States and the United Kingdom are the two main buyers of the Argentinean fine wine. Other buyers in order of importance according to their marketed volume are Brazil, Canada, Denmark, Germany and Japan. It is important to emphasize that the United States can be included in both categories (Cetrángolo *et al.*, 2002).

The main competitors are emergent countries from the New World, such as New Zealand, the United States, Chile, Australia and South Africa. Also the traditional countries compete in wine production, i.e. France, Spain and Italy, whose presence has been consolidated in the international markets for decades.

Throughout the world, the exported volume is 67 million hectolitres and the participation in percentage of the main exporting countries is the following one: France 24%, Italy 23%,

Spain 14%, Australia 7%, Chile 5%, U.S.A. 4% and Argentina 2% (OIV, 2005). Exports in value averaged US\$ 11,026 million between 1990-2002, and Argentina only participated between 1991 and 2002, with values oscillating between 0.25 and 2% of the total world exports (OIV, 2003), ranking eighth worldwide in volume in 2002 (OIV, 2003). This eight position was much lower than its competitive potential.

Table 1 shows the main countries participating in the world wine industrial market in 2002. The definitive 2002-values presented by the OIV (International Organisation of Vine and Wine) have been taken into account.

Table 1 – Characterization of the main countries that participate in the world wine market in 2002.

	Production (hl)	Consumption (hl)	Export (hl)	Export (thousands of US\$)	Import (hl)	Import (thousands of US\$)
Italy	44,086,110	30,500,000	15,186,820	2,589,934	822,280	192,759
Spain	46,237,500	13,827,000	9,016,380	1,215,237	214,940	62,780
France	47,352,600	33,916,000	15,368,830	5,397,735	4,528,270	433,665
Germany	8,288,550	20,044,000	2,374,710	394,831	11,709,610	1,674,950
Denmark	-	1,540,000	299,440	60,347	2,008,420	399,615
Japan	1,150,000	2,783,000	5,780	2,267	1,679,460	800,392
New Zealand	550,000	606,000	256,366	127,275	402,270	73,845
Australia	12,550,000	3,976,000	4,715,050	1,272,366	162,300	76,515
Argentina	11,800,000	12,036,000	1,236,460	121,507	6,750	1,790
Chile	5,752,000	2,250,000	3,442,270	603,772	4,840	1,089
Brazil	3,250,000	3,079,000	22,960	1,145	265,540	59,828
Canada	483,000	2,800,000	18,240	9,040	2,437,460	611,091
USA	23,500,000	21,250,000	2,662,390	527,045	5,521,400	2,654,634
South Africa	8,853,232	3,972,000	2,104,320	285,920	53,250	7,629
United Kingdom	9,4001	10,100,000	237,380	184,490	10,270,380	3,000
• World-wide Total	271,261,010	227,708,000	66,025,490	14,222,124	62,851,160	14,296,667

Source: Our elaboration of OIV (2002) data.

The United Kingdom is one of the main quality wine importing countries, together with other countries, such as the United States and Germany. Altogether, they import more than 50% of the wine volume exported at world level.

In 2004, quality wine imports into the United Kingdom reached 1,318 million litres (4,200 million dollars), thus making this market one of the most dynamic. In 2003-2004, the growth reached 18.83 %, and, in 1999-2004, it reached 30%, making the premium wine segment one of the most important at the world level.

The participation of wines in the English market is increasing of about 1 to 2% per year due to the growth of the population segment consuming more than 3 bottles per month and to the greater wine consumption in the price range of 5.99 pounds (Key Note, 2002). In order to successfully commercialise in the United Kingdom, it is important to know that two different sectors exist in the wine market, the "on-trade" and "off-trade" sectors, each one showing different competitive dynamics. In each sector, there are several actors whose most relevant characteristics must be known in order to remain competitive.

The "On-trade" sector refers to the sales made in pubs, bars, restaurants and hotels, and the "off-trade" sector con-

cerns sales made through supermarkets and specialized commerce. In 2000, the on-trade sector was the most important one, since 70% of the alcoholic drinks were consumed outside the home. Today, this percentage has been reduced to 65% and the projections for 2010 indicate that the consumption will equal 50% for both on- and off-trade sectors.

The on-trade sector presents 13,000 establishments and, since the year 2000, its sales have increased up to 20% (Key Note, 2001) and the quality of the commercialised wines has improved. In this sector, the New World wines played only a secondary role with respect to the wines produced by traditional countries, but they nowadays show to be the only ones which have grown in the last few years, especially those produced in the United States.

The off-trade sector is strongly concentrated because since 2004 most of sales have been in the hands of four supermarket chains. The most important chain is Tesco with 700 branches, then Morrison that reached 475 branches after purchasing Safeway, Sainsbury's with 460 branches and, finally, Asda (Wall Mart) with 250 branches.

Given the high concentration of commercialisation channels in this sector, the most damaged stakeholders are the small wineries that, in order to market their products, have to generate strategies of differentiation to meet the needs of the supermarkets they want to supply. It is a difficult situation, considering that nearly 800 different wines are offered in each chain. In this sector, 45 % of total wine sales are made in the price range between 2.99 and 3.99 pounds by bottle, 25% of the volume is sold at 3.99 to 4.99 pounds by bottle, and even though sales at 4.99 to 5.99 pounds by bottle are low in percentage, they are the ones that have recently shown the most important growth. (Key Note, 2001).

As for the participation of Argentinean quality wines in the United Kingdom, it increased up to 60% between 2002 and 2004, by considering the total volume. Wines sold at less than 29 pounds (15 dollars) by bottle accounted for the most important participation. The Malbec variety is the most important in volume, even if its sales have fallen. The Cabernet Sauvignon variety has a high average price, but its exported volume is sensibly smaller than Malbec and Chardonnay.

4.2. Analysis of the Environment of the Argentinean Vitiviniculture Sector

Table 2 presents a brief quantitative description of the Argentinean wine industry, indicating the values of production (hl), consumption (hl) and export (hl and US\$) in the main producing provinces.

Table 2 – Description of the main provinces that participated in the Argentinean wine market in 2006.

	Production (hl)	Consumption (hl)	Export (hl)	Export (thousands of US\$)
Mendoza	11,463,003	8,604,677	2,485,287	340,818
San Juan	2,943,233	1,638,782	368,048	21,810
Río Negro	50,686	36,623	1,715	930
Neuquén	61,994	22,243	8,956	3,032
La Rioja	600,389	424,695	48,347	5,692
Catamarca	71,987	45,521	416	161
Salta	186,326	105,890	21,302	6,895
• Total	15,377,618	10,878,431	2,934,071	379,338

Source: Our elaboration of INV (2006) data.

Table 3 shows the analysis of the sector characteristics playing a greater strategic role. Based on this information, an evaluation of the situation of the quality wine sector was made, especially considering the exports to the United Kingdom.

Since the quality wine business has experienced a gradual growth over the few last years, conditions favouring the increase in the rivalry between competitors have been generated. This situation is evident when there are numerous wineries with similar products, making this rivalry more intense, and it is reduced when these actors find important niches for the differentiation of their products or sell in the highest price range, thus suffering less from competition.

The entrance barriers are low, since the access to raw materials, the needs for capital, the scale economy level and the applied technology do not have important restrictions on the income, while commercialisation structures can be generated without creating high entrance barriers.

The governmental actions, referred to the sector's regulation and protection, and other less specific actions like the ones concerning the movement of capital, customs tariffs and tax topics, are not significantly important for the development of the sector itself.

The buyer's negotiating power is very high due to its concentration into the United Kingdom market, and increases even more in the case of the oversupply as a consequence of the presence of wineries from all over the world that are particularly interested in putting their products on this market.

The concentration in the supermarket chains has increased in the last few years, after mergers and acquisitions of companies, by making the situation even more difficult. The proliferation of distribution brands has decreased even more the power of negotiation of wineries with respect to the buyers.

Table 3 – Main characteristics of the industrial environment.

Characteristic Factor	Strategic importance	Present evaluation in the wine industry
Agro-ecological conditions	The agro-ecological conditions of a country can generate comparative advantages with respect to competing countries, by reducing primary production costs and influencing the quality of obtained products.	The very good agro-ecological conditions of the Argentine producing regions allow having a product of high quality to low cost. Also they allow a productive handling without use or minimum use of agrochemical, practically obtaining an organic product. They allow cultivating a diversity of varieties.
Labour force characteristics	The capacity of human resources in a productive sector generates a national competitive advantage.	In all the links of the chain, there exist qualified human resources and the labour force cost is lower than in other competing countries
Technological level	The technological level generates competitive advantages through the adoption of innovations and the reduction of production costs.	Since the 1990s, the modernization of the Argentinean wine industry has allowed the incorporation of high technologies in all links of the chain.

Characteristic Factor	Strategic importance	Present evaluation in the wine industry
Market size	Small markets are not very attractive to big competitors. Bigger markets attract the interest of those corporations wishing to acquire companies with competitive positions established in attractive industries.	The world quality wine market is big, as the United Kingdom market is and, to a lower extent, the Argentinean one
Market growth rate	The fast growth promotes new entrances; the lack of growth generates a stronger rivalry and the elimination of weak competitors.	Since the 1990s, the world quality wine market has kept on growing. The same has happened with the United Kingdom market that has favoured the access to the sector of new companies, many of which with foreign capital.
Amount of customers	The greater the number of customers, the smaller their negotiating power, since the unitary purchase volume is lower.	In the United Kingdom, supermarkets are highly concentrated just as distributors and importers, a fact that gives a great power of negotiation

Table 3c – Firm Rivalry.

Characteristic Factor	Strategic importance	Present evaluation in the wine industry
Amount of companies in the industry	The competitive firm rivalry intensifies as the number of companies in the industry increases.	The primary production has a low concentration because there exist 22,000 grape growers and the sector of winery owners is quite concentrated since the number of wineries that are now making wine equals 931. However, the ten main wineries exporting to the United Kingdom account for 69 % of foreign exports to that country, which demonstrates an important concentration.
Firm Profitability	Firms with high benefits attract new participants. On the other hand, negative results encourage them to quit the business.	The final business profitability is relatively low for most of the actors, although it can sensibly improve by selling wines in the highest price range and by mixing products of different price.
Entrance and exit barriers	High entrance barriers protect the position and the benefits of the existing companies. In opposition, low entrance barriers cause the existing companies to be vulnerable to the entrance of new participants and high exit barriers constitute a risk for all operators.	The primary production at a lower scale has half entrance barriers like the small wineries "boutique". It is necessary to consider that many actors entering a business do it for non-economic factors such as social prestige and the mystic of the product. The exit barriers are low for the primary production, since there is an increasing valuation of land and vineyards and they are higher for wineries, because it is difficult to leave the business without important losses, despite that fact that in the last years the interest to enter a new business has created a high demand.
Substitute products	Companies that integrate the industrial sector compete with those companies that produce substitute products, since they limit the potential yields of the sector when putting the brakes on the prices of products. The intensity of this force will grow as it increases and improves the performance of substitute products, thus decreasing the cost.	The main substitute products for wine are beer and distilled beverages. Beer has a competitive advantage because its price is lower and its producing companies have a stronger commercial aggressiveness.
Capacity surplus or deficit	The capacity surplus reduces prices and benefit margins; the capacity deficit increases them.	The industry has idle capacity, which offers grapevine producers the possibility to associate or to outsource the wine making process. For the quality wine processing, it is necessary to make complementary investments in order to improve the technology. The capacity surplus is a source of new business opportunities for some actors, but at the same time, it generates higher costs for many companies.
Capital requirements	The high capital requirements make the investment decisions crucial. The time and the interest rate become important given that they create entrance and exit barriers.	The capital requirement is half, the base to enter the primary production phase is nearly 200,000 euros and for the industrial phase it is 500,000 euros. However, the operating capital the business requires is important and it is aggravated in Argentina by the difficult access to credit.

Several times, the participants in the chain have shown a high degree of professionalism and have met the buyers' needs, by indicating as positive point the strict fulfilment of their commitments.

Buyers continue to have more and more power because wineries need to successfully commercialise in the United Kingdom in order to be recognized and to have a stronger participation in other markets.

The main substitute products for wine are beer and distilled beverages. Beer has a competitive advantage because its price is lower and its producing companies have a stronger commercial aggressiveness. On the other hand, wine offers its consumers the guarantee of a superior product status, which is positively evaluated from a social point of view. Medical studies have recently demonstrated that red wines have interesting antioxidants properties, that is why consumers keep on preferring wine to its substitute products.

The suppliers of the sector can be divided in three main groups. The first group is represented by the grape producers who constitute a heterogeneous group for the nature of their companies but who, in the last few years, have made a substantial effort to improve the quality and handling of their vine varieties, for the purpose of obtaining a raw material

Table 3d – Related and Supporting Industries.

Characteristic Factor	Strategic importance	Present evaluation in the wine industry
Standardized products and services	Products and services suppliers have more power when the buyer has more difficulties to change one salesman for another.	In spite of each wine has its own mystic, in the last few years, the quality wine proliferation has determined an intense competition between wineries. Just a few strong brands have the trust of consumers, which is not too high either. The search of differentiation and positioning is a central element for the competitiveness of companies.
Fast technological change	It increases the risk factor. Investments in the installation of technology and equipment can become obsolete before they are amortized.	A process of technological modernization is motivated by innovations demanded by the opinion makers and by the consumers, who require changes in the processes that are based more on the knowledge and perceptions of the wine experts than on the requirements of capital assets. The technological change is moderate and the installation does not quickly become obsolete.
Supplier characteristics	With a lower number of suppliers playing a stronger strategic role, the negotiation power becomes stronger.	Suppliers of primary inputs (grapes) are not concentrated, with little power of negotiation, (except for extraordinary cases due to the quality of grapes or geographic proximity to wineries), and usually require assistance for the provision of inputs and grants. On the other hand, suppliers of industrial inputs (corks, bottles, etc.) are strongly concentrated, thus obtaining a higher negotiating power. The situation is different for the suppliers of capital assets who are mainly in competition and present a

able to meet the increasing necessities of external markets demanding for quality. In the vertical integration process, there exists a certain threat for the most efficient grape producers who process their own wine. This situation becomes even more severe when industrial companies do not match grape prices with the high quality requirements desired.

The second group is represented by the suppliers of technological services, especially enologists, agronomists and communication and marketing experts who have strongly improved their performance in converting the vineyards to produce quality wine, also thanks to the presence of foreign enologists and multinational companies working in the sector.

A very strong concentration exists in the suppliers of industrial inputs, that is why the negotiating capacity of wineries is very low. The suppliers of capital assets, that are mainly European companies, favour the easy access to high technology in wine-making with a similar level of costs anywhere in the world, thus strongly reducing the existence of important differences between countries.

5. Conclusions

According to the performed investigation, it is possible to describe each determinant of the Porter's Diamond as follows:

Conditions of the production factors

The Argentinean wine industry has high comparative advantages thanks to the very good agro-ecological conditions that are present in the producing regions and that allow to cultivate a great diversity of varieties with no or min-

imum use of agrochemicals, thus permitting to obtain high quality production at a low cost.

The competitive advantages of the production factors are based on the presence of qualified human resources working in the sector, on the labour force that is cheaper than in competing countries and on the incorporation of hi-tech in all the links of the chain.

Demand conditions

The buyer's negotiating power plays an important role within the demand conditions, since the high concentration especially of the supermarket chains, the proliferation of distribution brands, the high degree of professionalism and the buyers' needs. At the same time, the situation is aggravated by the oversupply of worldwide wineries.

Firm rivalry

The firm rivalry increased because of the high number of wineries going into business. Its importance might be reduced by identifying niches for the differentiation of products or by selling at the highest price range where the competition decreases.

Among the substitute products, beer represents one of the most important alternative beverages because of its competitive advantage since its price is lower and its producing companies have a stronger commercial aggressiveness. As counterpart, wine offers its consumers the guarantee of a superior product status which is positively evaluated from a social point of view.

The entrance and exit barriers are not significantly high because of the great interest in investments in the sector and the absence of governmental, contractual or social restrictions.

Related and Supporting Industries

The suppliers of technological services, especially enologists, agronomists and communication and marketing experts have strongly improved their performance in the conversion of the vineyards for the quality wine elaboration.

The suppliers of industrial inputs are characterized by a very strong concentration. Hence, the negotiating power of wineries is very limited. The suppliers of capital assets, that are mainly European companies, favour the easy access to high technology in wine-making with a similar level of costs anywhere in the world, thus strongly reducing the existence of important differences between countries.

In order to conclude the analysis of the industrial sector in relation to the UK quality wine market, it is important to underline that the high negotiating power of buyers is the main competitive force that must be resisted.

The elaboration of positioning strategies by those companies that are interested in participating in this market is fun-

damental to develop competitive advantages in order to successfully grow in a market being characterized by high concentration of buyers, high degree of professionalism, important needs and strong oversupply of products.

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