From crisis to potential: unveiling the future of wine at Wine Future 2023

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It was 2009 when the first **Wine Future event was held in Rioja, Spain**. At the time, it was an attempt to explore new opportunities in the aftermath of the worldwide economic downturn, which also impacted the international wine business; a game-changing event that aimed to bring together the world's biggest speakers, companies, and wine brands to address the sector's most pressing concerns.

14 years have passed since that inaugural edition, and Wine Future is gearing up for its 5th appointment (November 7-9 in Coimbra, Portugal) to help the sector overcome current challenges and reach its full potential. We interviewed **Pancho Campo, CEO of Chrand Events and founder of the Wine Future**

conferences, to learn more about the forthcoming event.

Tell us something more about Wine Future 2023: what can we expect from the upcoming edition?

Wine Future always takes place when big concerns threaten the wine industry or significant developments occur. This is why we explored the implications of the pandemic in Wine Future 2021 and tackled climate change in 2022 during our "Green Wine Future" conference. Today, the industry is dealing with significant challenges: the economy is struggling and, more crucially, younger generations are showing little interest in drinking wine. To address this challenging situation, **the conference will focus on 8 areas:**

- **The implications of global economic uncertainties:** individuals burdened by financial difficulties are less inclined to consume wine responsibly, impacting sales and consumption patterns.
- **Using new technologies to boost sales:** the wine business has been sluggish to adopt new technologies to reach a potentially larger client base.
- **Engaging new consumers – particularly Generation Z and Millennials:** the world of wine uses the wrong language to talk to consumers and it can sometimes be perceived as intimidating.
- **What can we learn from other sectors** (like beer and other drinks)?
- **Greater diversity,** equity, and inclusion opportunities in the wine sector.
- **Sustainability** is not just about the environment: we will discuss human, social and economic sustainability.
- The use of **digital marketing** and social media in wine communication.
- How **celebrity endorsement** and important international music and athletic events may help us reach new audiences and improve our interactions with current wine

lovers.

To do so, we have lined up key names including Robert Joseph, Dr. Laura Catena, Dirceu Viana MW, Martin Reyes MW, and Paul Schaafsma of Benchmark Drinks, the company responsible for Kylie Minogue Wine's success.

This year, due to the wine world's extreme political polarization, **we decided not to invite politicians** (like former Vice President Al Gore or former President Barack Obama, who participated in previous editions). Instead, we chose to bring in major personalities who can offer their worldwide expertise. **Sir Christopher Pissarides, who won the Nobel Prize in Economics in 2020, and Iron Maiden lead vocalist** and entrepreneur Bruce Dickinson are among them.

Who is the event aimed at?

Our conferences are always targeted at industry professionals, with attendees including vineyard owners, managers, wine buyers, CEOs, importers, and distributors. This year, the conference will include eight panels, three wine tastings, and six keynote addresses.

Wine Future started in Rioja 14 years ago: are any issues that were relevant back then still relevant today?

In my opinion, three points stated back then are still relevant today.
First, **the 2008 financial crisis** is not dissimilar to the situation the world is currently suffering because of the conflict in Ukraine. The global economy is extremely susceptible today, as it was 14 years ago but with an added challenge, tremendous inflation which has already started to affect wine sales.

Another key point is **digital marketing** (an issue addressed by

Gary Vaynerchuk in 2009); despite considerable rhetoric about embracing new marketing tools, the wine industry still lags its competitors.

Finally, the sector continues to deny that it has a communication issue with regard to wine and all the activities that are associated with it. **It still uses a language that is intimidating, especially for the younger generations.**