



CAMPAIGN FINANCED  
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— 2022 Data

**CONEGLIANO VALDOBBIADENE  
PROSECCO DOCG  
DISTRICT**

*Consorzio di Tutela*



PROSECCO SUPERIORE  
DAL 1876

The 2022 data provides the image of a dynamic Denomination, one that has been able to overcome the great challenges of the last few years, and that has continued in the positive direction that we distinguish ourselves by.

Of course, we are aware that we are acting within a very complex global economic and social context, in which delicate economic and political situations are intertwined, rendering the situation evermore uncertain. But we are equally convinced of our ability to adapt to the situations imposed by the market, without being afraid to innovate and evolve, while constantly tuning in to the needs of our consumers

Our attitude towards the market is born from our cohesion as a community, which is characterised by strong links between local companies and effective connections to the outside world. This profile has allowed the Denomination to grow exponentially over the years, despite the fact that many of the companies in the area are relatively small. A complex that is made up of commercial and promotional activities, including research and development, which are carried out by individual companies, has led our entire entity excelling globally, and to us proudly taking part in a qualitative primacy that is now recognised the world over. While our individual voices may not be heard, by working together we have the knowhow to make our values go far. Our strength lies in our community.

For this reason, I am confident that for us the future represents a new, positive challenge that we will welcome with enthusiasm. The first IRI data regarding the initial months of 2023 confirm an increasing growth in value, which for us is an incentive to work even harder and more effectively on our projects for this year and the next.

It is the responsibility of the *Consorzio di Tutela* to take its product to ever-higher levels of strategic positioning. And this can be achieved by using the various arrows in its quiver. To mention only a few, certainly our work in the technical field, in order to constantly improve the quality of the product itself, from which various levels of promotion profit, be it the latest advertising campaign or through the on-going exchange with critics, journalists and experts in the sector, that we constantly invite on the territory, to the organization of *Co(u)ltura Conegliano Valdobbiadene*. Furthermore, in order to benefit from the Conegliano and Valdobbiadene Hills' recognition as a UNESCO World Heritage Site, we are bound to working towards the protection of the landscape, which for us translates to value for our product.

It is clear that we possess all the assets necessary to face the market in the most convincing way possible; we have solid foundations to work on, and important ideas to project into the future.

We are proud of our journey, and we have all the skills and resources necessary to go forth together, with conviction and enthusiasm.

**Elvira Bortolomiol**  
President Consorzio di Tutela  
del Conegliano Valdobbiadene Prosecco DOCG

This report represents a preliminary elaboration of the 2023 Economic Report, and documents the main elements of the status of the *Denominazione di Origine Controllata e Garantita Conegliano Valdobbiadene Prosecco* with reference to the year 2022. This text is the result of initial processing of the production and structural data that are gathered annually by the *Centro Studi del Distretto del Conegliano Valdobbiadene* from the sparkling wine producers that operate within the Denomination. This documentation and analysis, which has been carried out systematically for the last 20 years, permits the recording of the evolution of the Conegliano Valdobbiadene Prosecco production system in such detail that is unparalleled in other wine production districts. The Economic Report therefore provides essential data for the updating of the strategies of the *Consorzio* and individual companies, that in 2023 will have to take into account an extremely complex and uncertain scenario, due to a health situation that is far from being resolved, inflation at levels not seen in recent times, and international relations that are burdened by extreme uncertainty due to the war in Ukraine.

The data gathered from the sparkling wine producers were processed at the University of Padua's *Centro Interdipartimentale per la Ricerca Viticola ed Enologica* (CIRVE), which is responsible for carrying out economic analyses for the *Centro Studi del Distretto del Conegliano Valdobbiadene*. Data collected from 142 of 209 sparkling wine producers were processed and will be subjected to a final assessment before the publication of the 2023 Economic Report. In addition to the data of internal origin, the final market data collected by IRI are also analysed.

**The report is structured as follows:**

- 1 – PRODUCTION: VOLUMES, VALUES AND DESTINATION**
- 2 – SUPPLY TREND IN THE ITALIAN MARKET**
- 3 – SUPPLY TREND IN FOREIGN MARKETS**
- 4 – EXPECTATIONS FOR 2023**
- 5 – ECOLOGICAL TRANSITION AND SUSTAINABILITY**
- 6 – FINAL CONSIDERATIONS**

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## → THE VINEYARD

<b>Total production area</b> (hectares)	<b>8,683</b>
Conegliano Valdobbiadene Prosecco DOCG	8,181
Rive DOCG	395
Superiore di Cartizze DOCG	106

## → THE PEOPLE

<b>Total workers</b> (number)	<b>7,001</b>
<b>At wine-growing companies</b>	<b>3,123</b>
<b>At wine-production companies</b>	<b>230</b>
<b>At sparkling wine producers</b>	<b>3,648</b>
Vineyards	466
Cellars (including 293 winemakers)	1,351
Sales & Administration	1,147
Export Offices	255
Sales Managers	87
Entrepreneurs	342

## → PRODUCTION

<b>Grapes harvested</b> – without reserve or storage (tonnes)	<b>113,201</b>
<b>Wine</b> – suitable for sampling (hectolitres)	<b>792,404</b>
<b>Conegliano Valdobbiadene Prosecco DOCG</b> (bottles)	<b>103,539,764</b>
Spumante	96,402,143
Rive	3,473,809
Superiore di Cartizze	1,233,577
Vigna	12,321
Spumante Sui Lieviti	192,815
Semi sparkling wine	2,148,080
Still	77,019
<b>Production value</b> (euro)	<b>634,079,662</b>

## → PRODUCTION ORGANISATION\*

		grapes	base wine	sparkling wine
<b>Number of wine producers</b>	<b>2,127</b>	<b>3,351</b>	<b>431</b>	<b>209</b>
Independent winegrowers	1,674	1,674	-	-
Wine producers	244	244	244	-
Winegrowers / producers	131	131	131	131
Cooperatives	7	1,272	7	7
Sparkling wine producers/ transformers	42	23	42	42
Purely sparkling wine producers	29	7	7	29

## → THE VALUE OF DOCG SPARKLING WINE\*\*

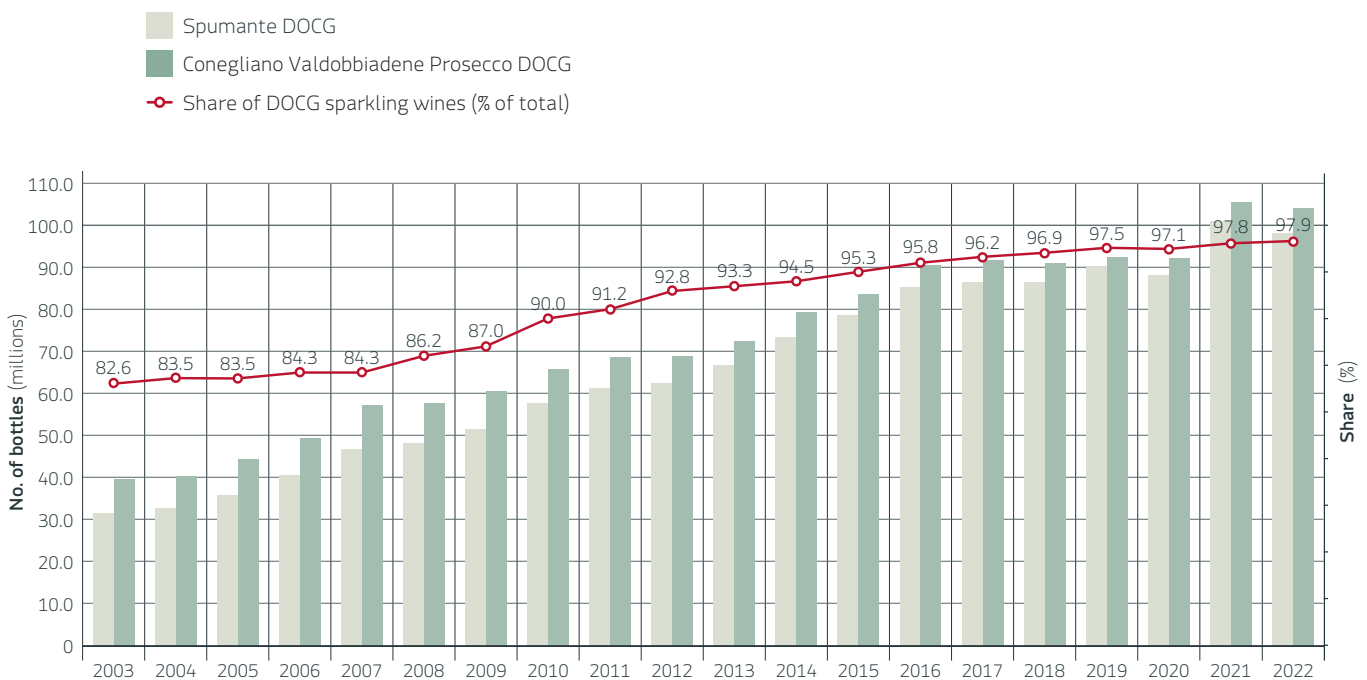
	value (€)	volume (bt.)	Share in value
<b>Worldwide</b>	<b>606,860,951</b>	<b>100,081,088</b>	
Italy	365,499,415	57,425,560	60.2%
Export	241,361,535	42,655,528	39.8%
<b>Export by continental areas</b>			
Europe	202,671,555	35,922,671	84.0%
Outside Europe	38,689,980	6,732,858	16.0%
<b>Main export destinations</b>			
1. United Kingdom	55,861,418	10,297,671	23.1%
2. Germany	50,705,738	8,068,998	21.0%
3. Switzerland	33,441,354	6,311,051	13.9%
4. Austria	17,275,549	3,201,568	7.2%
5. United States	16,977,793	3,013,198	7.0%
6. Canada	9,730,283	1,691,027	4.0%
7. Benelux	9,314,997	1,754,925	3.9%
8. Scandinavia	7,057,851	1,259,897	2.9%
9. Russian Federation	6,702,887	1,167,569	2.8%
10. Australia and New Zealand	3,868,756	759,164	1.6%
Other markets (150)	30,424,910	5,130,459	12.6%

\*Data referring to 2022 \*\*Spumante DOCG - Rive DOCG - Vigna DOCG - Sui Lieviti DOCG Source: Valoritalia, 2023 - C.I.R.V.E., 2023

# 1 – PRODUCTION: VOLUMES, VALUES AND DESTINATION

For the Conegliano Valdobbiadene Prosecco Denomination, the year 2022 began with higher product availability than the previous year, due to the fact that the 2021 harvest was carried out without yield limitations compared to the provisions of the regulations (13.5 tons/ha). The level of demand at the beginning of 2022 enabled a lively start to the year in terms of the market, with a fair balance between supply & demand and prices that, although lower than those between 2016-2018, were around 2.5 euros/litre in the market of origin. While the months immediately thereafter were characterised by an extremely positive trend, they were successively affected by the international crisis resulting from Russia's attack on Ukraine, and its macroeconomic effects. However, market demand in 2022 was - like the previous year - rather stable, and the Denomination was therefore in a position to place almost 103.5 million bottles on the market. A product volume that attests to very high values, only slightly lower than 2021 (-1.1%) (Graph.1).

(Graph. 1) → **Evolution of bottled production, 2003-2022**

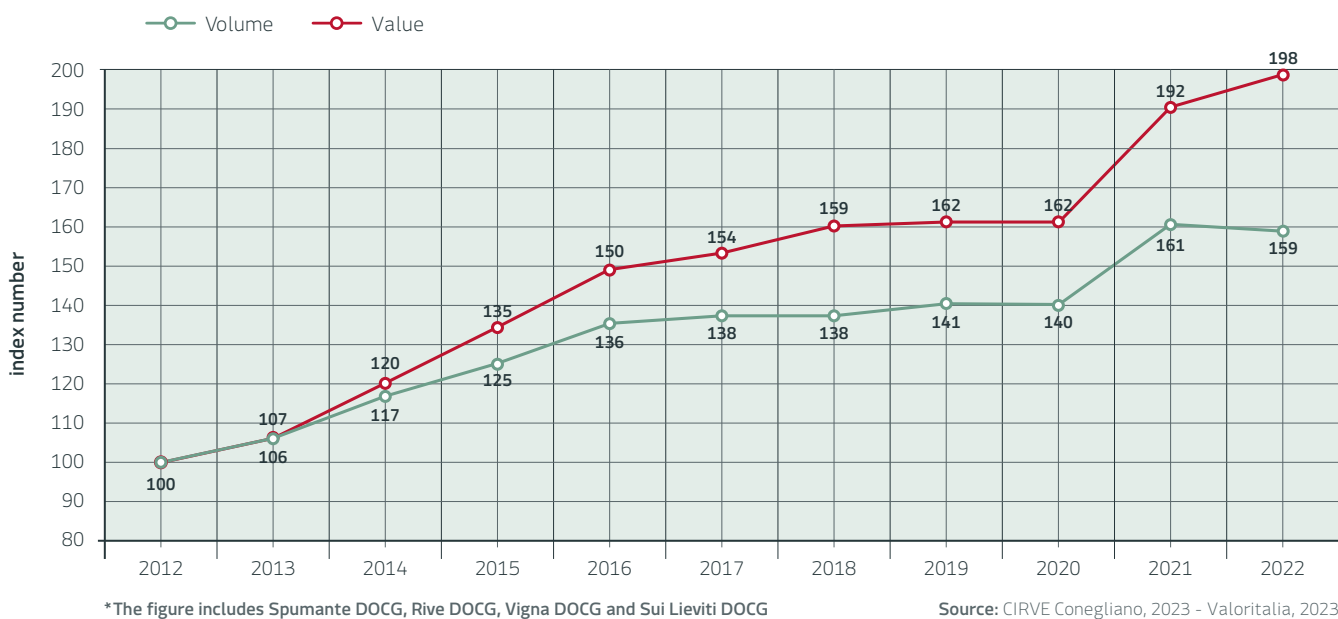


**Spumante Superiore DOCG:** the figure includes Spumante DOCG, Rive DOCG, Vigna DOCG and Sui Lieviti DOCG  
**DOCG sparkling wine share:** Spumante Superiore, Superiore di Cartizze, Rive e Vigna.  
**Source:** CIRVE Conegliano, 2023 - Valoritalia, 2023.

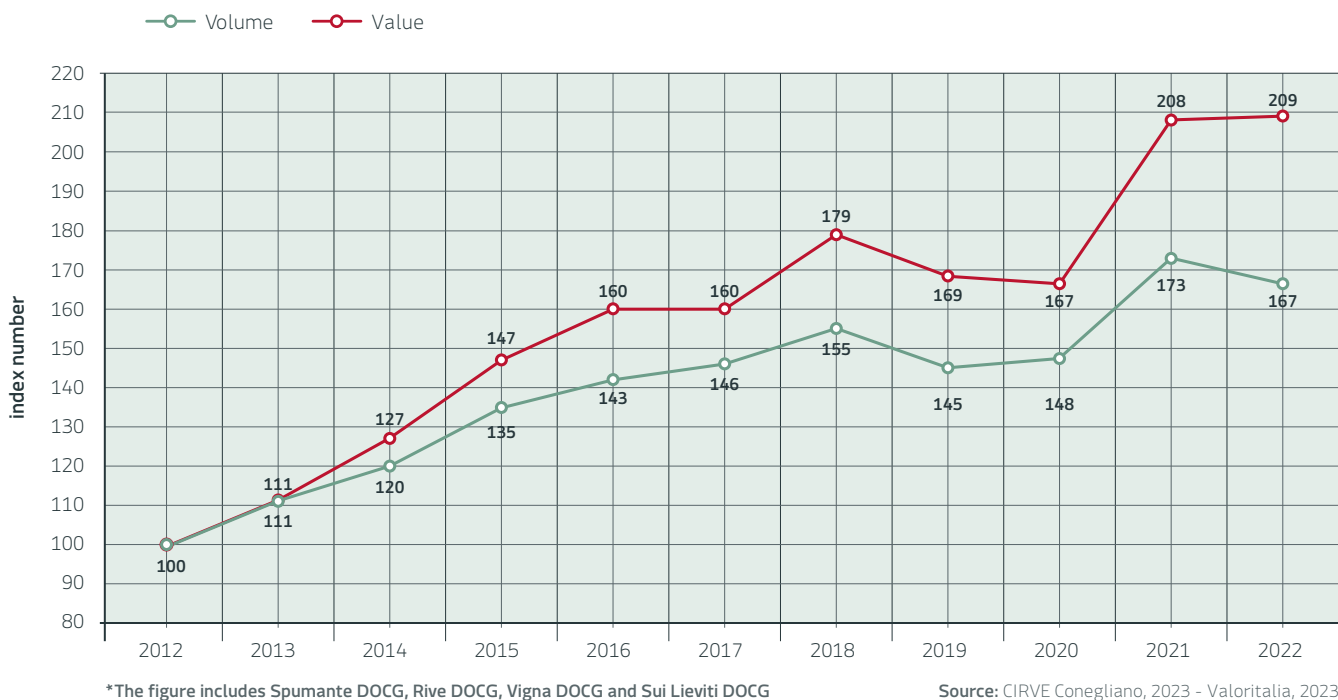
2022 saw a modest increase in the share of sparkling wine in the Denomination's overall production, which rose to 97.9%, continuing the growing trend of recent years, which was only interrupted in 2020.

With regard to the Denomination's sparkling wine production, Conegliano Valdobbiadene Prosecco Superiore without mentions (Spumante DOCG in the text that follows), once again in 2022 accounts for the larger part of the share, while Conegliano Valdobbiadene Prosecco Superiore Rive (Rive in the text that follows), and Conegliano Valdobbiadene Prosecco Superiore di Cartizze (Superiore di Cartizze in the text that follows) account for smaller, yet significant and considerable shares of the supply (Table 1). However regarding certain typologies, there was a significant change in supply when compared to 2021: while Spumante DOCG showed a decrease of only 1% in volume, and an increase of 2.4% in value, the trends for Superiore di Cartizze and Rive differed. In fact the former decreased by a good 24.1% in volume, and 23% in value, while the later however increased both in volume (+8.9%) and in value (+20.7%).

(Graph. 2) → Spumante DOCG\*: supply dynamics in value and volume (index numbers - base 2012 =100) 2012-2022



(Graph. 3) → Spumante DOCG\*: dynamics in value and volume on the Italian market (index numbers – base 2012 = 100) 2012-2022



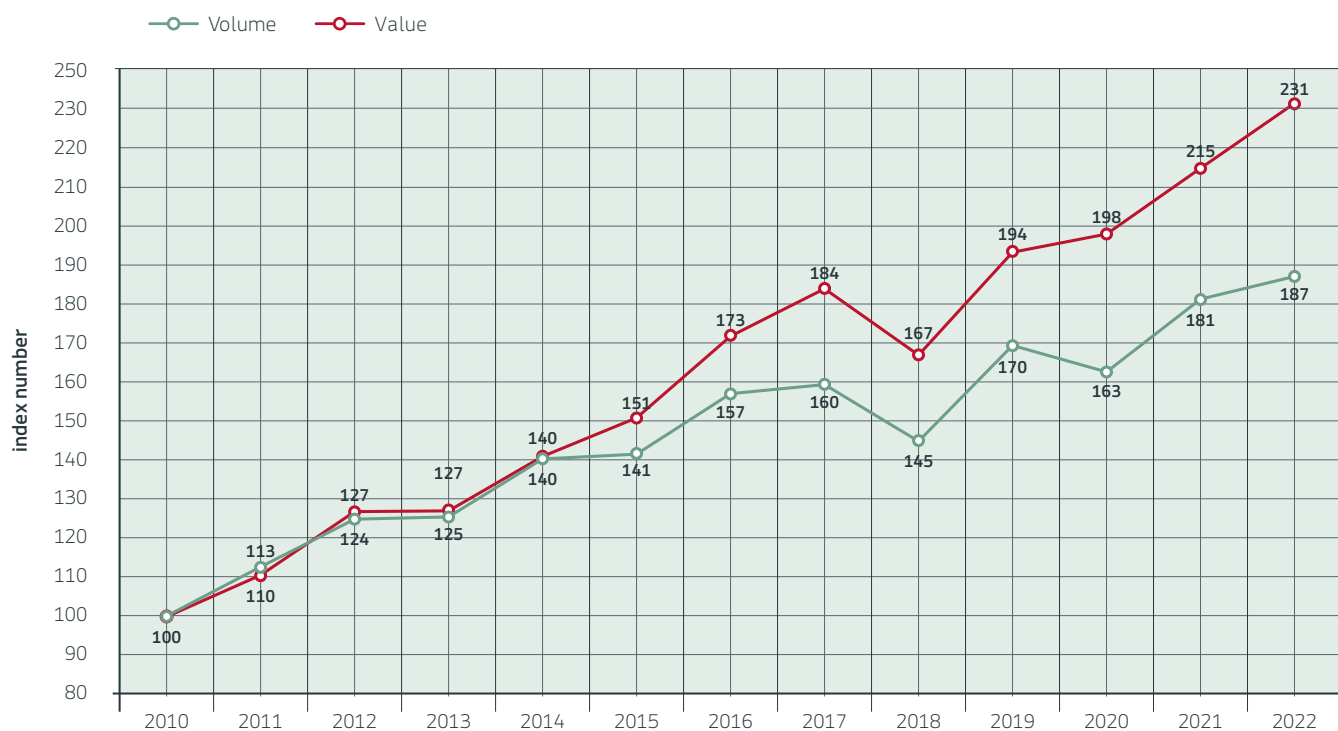
Sales in Italy decreased by 3.4% in volume, while at the same time showed an increase in average price (+4%) which permitted the overall value of production destined for the domestic market to remain fairly stable (Table 2).

On the other hand, sales abroad grew by about 3.2% in volume and 7.4% in value; this difference in growth resulted in a sharp increase in the average price per bottle (+4.3%) on the whole, due to the better positioning of the Denomination on some foreign markets, as well as the effects of inflation.

The vigour regarding overall demand that characterised 2022 had an effect on the prices of the markets of origin, and was accentuated by the economic effects of the war in Ukraine. As shown in Graph.6, the prices of base wine grew significantly in the first half of the year, and as of May began to stabilise at values of more than 3 euros per litre, thus exceeding the record levels of January 2018.

The growing trend regarding the prices of base wine, as well as an increase in sales, led to the Denomination executing the 2022 harvest without yield limitations and storage obligations. The market then absorbed the new production of grapes without difficulty, with much higher prices than the previous two years' harvests (Table 3).

(Graph. 4) → Spumante DOCG\*: dynamics in value and volume on the foreign market (index numbers – base 2010 = 100) 2010-2022



\*The figure includes Spumante DOCG, Rive DOCG, Vigna DOCG and Sui Lieviti DOCG

Source: CIRVE Conegliano, 2023 - Valoritalia, 2023

(Tab. 1) → Conegliano Valdobbiadene Prosecco DOCG\*: supply ranager dynamics, 2021-2022

PRODUCTS*		2022	Var.% 21/22
<b>Conegliano Valdobbiadene Prosecco DOCG</b>			
Volume (btl.)		103,539,764	-1.1%
Average price (€/btl.)		6.12	+3.2%
Value (€)		634,079,662	+2.0%
<b>Spumante DOCG</b>			
Volume (btl.)		96,607,279	-1.0%
Average price (€/btl.)		5.98	+3.4%
Value (€)		578,027,564	+2.4%
Share in volume (%)		93.3%	+0.1%
Share in value (%)		91.2%	+0.3%
<b>Superiore Cartizze</b>			
Volume (btl.)		1,233,577	-24.1%
Average price (€/btl.)		13.66	+1.5%
Value (€)		16,854,186	-23.0%
Share in volume (%)		1.2%	-0.4%
Share in value (%)		2.7%	-0.9%
<b>Rive DOCG</b>			
Volume (btl.)		3,473,809	+8.9%
Average price (€/btl.)		8.30	+10.8%
Value (€)		28,833,387	+20.7%
Share in volume (%)		3.4%	+0.3%
Share in value (%)		4.5%	+0.7%
<b>Frizzante DOCG</b>			
Volume (btl.)		2,148,080	-2.3%
Average price (€/btl.)		4.83	-2.3%
Value (€)		10,364,525	-4.6%
Share in volume (%)		2.1%	-
Share in value (%)		1.6%	-0.1%

\*Excluding still

Source: CIRVE Conegliano, 2023 - Valoritalia, 2023

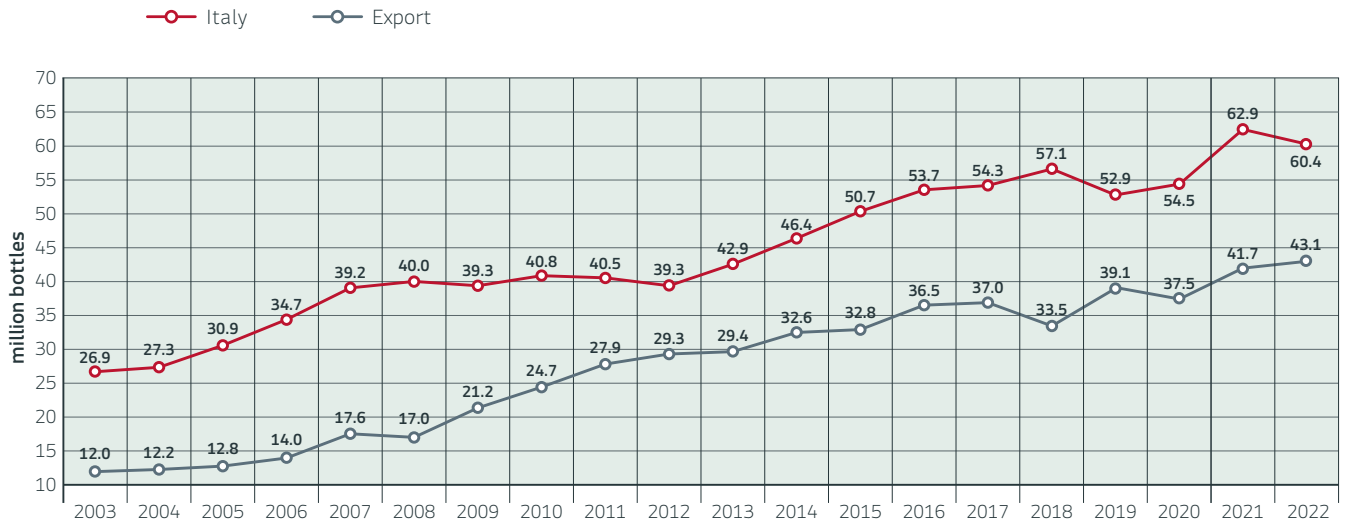
(Tab. 2) → Spumante DOCG\*: sales dynamics in Italy and abroad, 2021-2022

MARKETS*	2022	Var.% 21/22
<b>Italia</b>		
Volume (btl.)	57,425,560	-3.4%
Average price (€/btl.)	6.36	+4.0%
Value (€)	365,499,415	+0.5%
<b>Estero</b>		
Volume (btl.)	42,655,528	+3.2%
Average price (€/btl.)	5.66	+4.3%
Value (€)	241,361,535	+7.4%

\*The figure includes Spumante DOCG, Rive e Vigna DOCG and Sui Lieviti DOCG

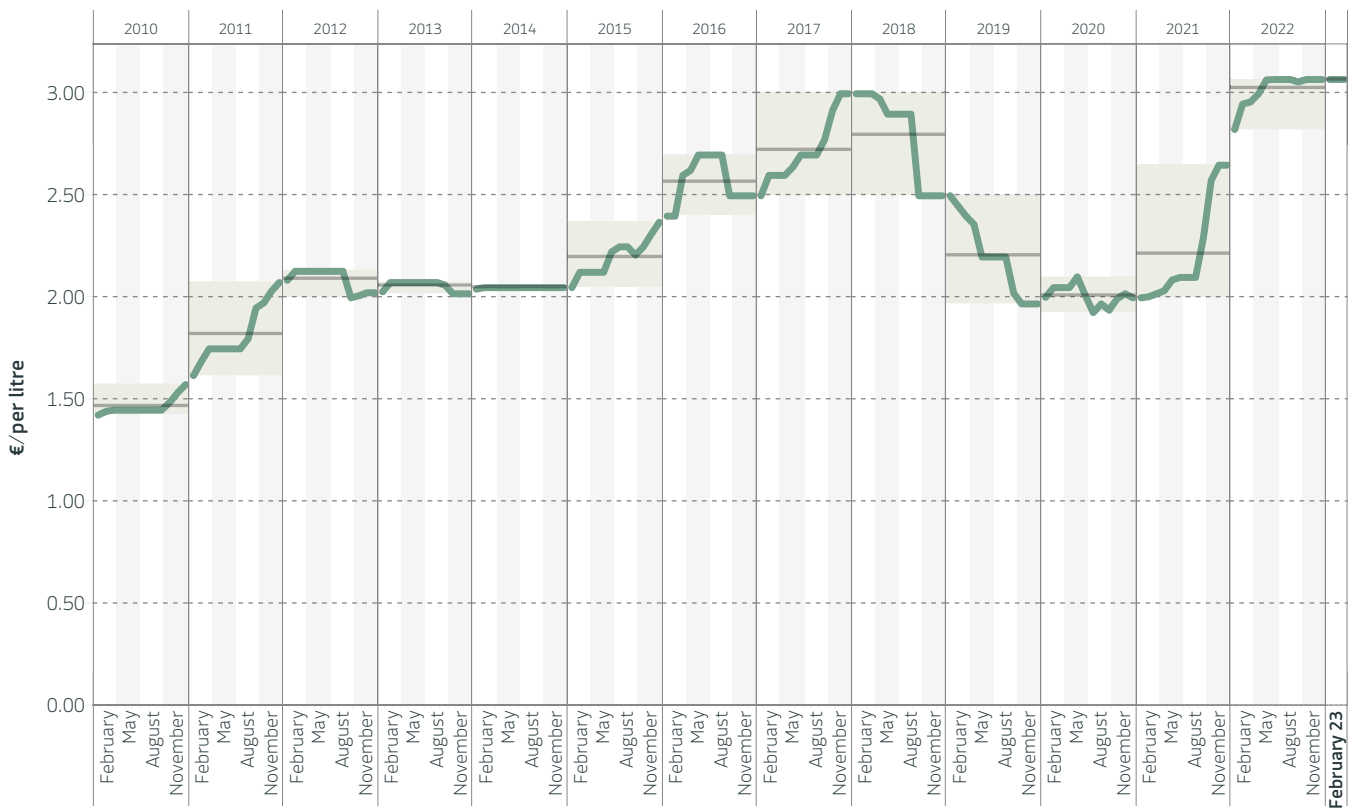
Source: CIRVE Conegliano, 2023 - Valoritalia, 2023

(Graph. 5) → Conegliano Valdobbiadene Prosecco DOCG: bottled sales trend between Italy and abroad, 2003-2022



Source: CIRVE Conegliano, 2021 - Valoritalia, 2022

(Graph. 6) → Conegliano Valdobbiadene Prosecco DOCG: bulk wine market price trends, VAT not included, ex-cellar, 2010-2023 (updated 21 March 2023)



Source: CIRVE Conegliano, 2023 - based on Borsa Merci della Camera di Commercio di Treviso data, 2023

(Tab. 3) → Conegliano Valdobbiadene Prosecco DOCG: grape market price trend, VAT not included ex-cellar, 2020-2022

	September 2020			September 2021			September 2022		
	minimum	maximum	average	minimum	maximum	average	minimum	maximum	average
Conegliano Valdobbiadene	1.15	1.25	<b>1.20</b>	1.40	1.55	<b>1.48</b>	1.80	1.90	<b>1.85</b>
Superiore di Cartizze	3.90	4.20	<b>4.05</b>	4.10	4.40	<b>4.25</b>	5.00	5.50	<b>5.25</b>
Rive	-	-	-	1.50	1.65	<b>1.58</b>	1.95	2.10	<b>2.03</b>
Conegliano Valdobbiadene Bio	1.30	1.45	<b>1.38</b>	1.60	1.70	<b>1.65</b>	1.90	2.00	<b>1.95</b>

Source: CIRVE Conegliano, 2023 - based on Borsa Merci della Camera di Commercio di Treviso data, 2023



## 2 – SUPPLY TREND IN THE ITALIAN MARKET

The reduction in volume of Conegliano Valdobbiadene Prosecco Superiore sparkling wine destined for the national market in 2022 was accompanied by changes to the shares of the different sales channels compared to 2021 (Table 4), which to a large extent continues the process of rebalancing distribution channel shares, thus indicating a return to pre-pandemic shares.

(Tab. 4) → **DOCG sparkling wines\*: Italian supply dynamics by channel, 2021-2022**

Distribution channels	VOLUME			VALUE			AVERAGE PRICE
	Share (%)	Share (%)	Var.% (vol.)	Share (%)	Share (%)	Var.% (val.)	Var.% 2021/22
	<b>2021</b>	<b>2022</b>	<b>2021/22</b>	<b>2021</b>	<b>2022</b>	<b>2021/22</b>	
Direct sales	5.8%	5.8%	-4.0%	6.9%	6.8%	+0.1%	+4.3%
Purchasing Centres	46.3%	45.9%	-4.1%	40.8%	39.9%	-1.6%	+2.5%
Ho.Re.Ca and wine shops	25.8%	26.1%	-2.2%	30.3%	31.6%	+5.0%	+7.4%
Wholesalers and distributors	18.8%	19.7%	+1.8%	17.2%	18.5%	+8.1%	+6.3%
E-commerce	2.4%	1.2%	-53.8%	3.8%	1.6%	-56.7%	-6.3%
Other channels	0.9%	1.3%	+28.7%	1.2%	1.6%	+32.1%	+2.7%

\*The figure includes Spumante DOCG, Rive DOCG, Vigna DOCG and Sui Lieviti DOCG

Source: CIRVE Conegliano, 2023 - Valoritalia, 2023

In 2022, sales in the catering channel (Hotels, Restaurants, Cafes and wine shops) were characterised by a reduction in volume that was proportionally less than the Italian market average, thus increasing this channel's share compared to the previous year. Conversely, the channel's overall sales value showed growth (+5%).

After a 2021 that was characterised by a decrease in sales shares, the wholesalers and distributors channel recorded growth, which was driven by a rise in sales of almost 2% in volume and more than 8% in value, perhaps announcing a reversal of the negative trend that was recorded in recent years. The shares absorbed by the "other channels" (traditional private sales) also increased, with an increase of 28.7% in volume and 32.1% in value compared to 2021.

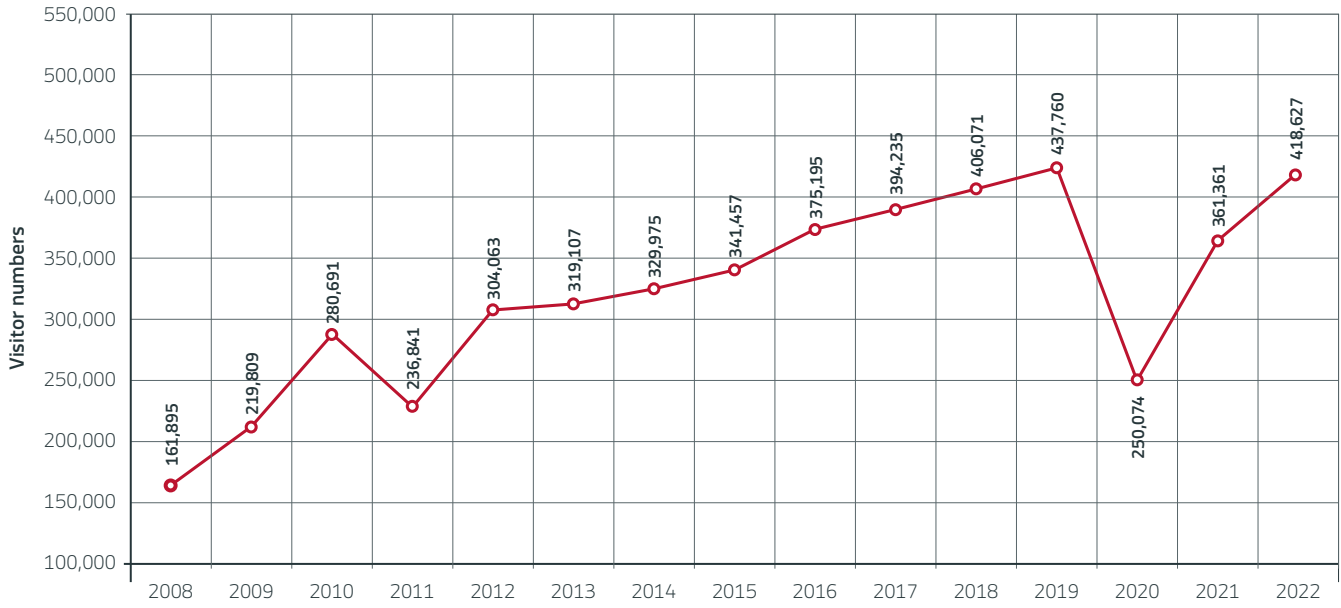
In contrast to the growth of these channels, there was however a reduction in the volume and value of direct sales, purchasing centres and e-commerce.

In 2022, despite the number of visitors reaching almost pre-pandemic levels of about 420,000 units, and an increase of 17.5% compared to 2021, thanks to the considerable commitment of the companies and also probably to the lure of UNESCO recognition (Graph.7 and Table 5), the direct sales channel recorded a reduction in volume (-4%), while its value remained almost unchanged. This can be partly explained by a reduction in the local population purchasing directly from wine cellars, which is only partially offset by the increased sales to visiting wine tourists. In 2022 such cellar-to-public sales appear to favour the development of the supply of the Rive typology, which has grown both in volume and value by 37% and 58% respectively. In fact, the direct rapport between the wine producer and consumer promotes the understanding and appreciation of the peculiar characteristics of these wines.

The shares both in terms of volume (-4.1%) and value (-1.6%) of the purchasing centres (structures that supply large-scale distribution, discount, and cash-and-carry stores) decreased, even if only modestly. These changes – probably the result of a technical rebound compared to the 2021 record data, and partly due to the economic situation – have not however resulted in a reduction of the role of large retailers, which continues to be an extremely important outlet channel for the Denomination. The data are still consistent with the reduction in sales of large-scale retailers, which in 2022, compared to 2021, recorded 6% in value and 12% in volume (IRI Infoscan Data).

After growing strongly between 2019 and 2021, in 2022 e-commerce was characterised by a drastic decline in both volume (-54%) and value (-57%) compared to the previous year. This reduction resulted in the volumes and value traded through this channel dropping to levels that are even lower level than 2020. Several observers have highlighted a general shrinkage in on-line wine trading, a phenomenon which will have to be carefully analysed in order to understand the possible evolution of the potential of the e-commerce channel, with reference to the different markets and segments.

(Graph. 7) → DOCG sparkling wine producers: visitor trends, 2008-2022



Source: CIRVE Conegliano, 2023

(Tab. 5) → DOCG sparkling wine producers: visitor dynamics, 2019-2021

	2022	Var. % 2022 on 2021	Var. % 2022 on 2019
Visitor numbers	418,627	+17.5%	-4.4%
Total spending (€)	31,803,093	+32.2%	-11.8%

Source: CIRVE Conegliano, 2023

### 3 – SUPPLY TREND IN FOREIGN MARKETS

The dynamics of the supply destined for foreign markets in 2022 was rather articulated, and confirms the ability of the Denomination's companies to adapt to the requirements of the most profitable destination markets, in a context in which international demand continues to grow in the face of limited product availability. The growth in volume and value of exports has in fact been accompanied by fairly significant changes in presence in the different markets, which could generally be interpreted as an increased diversification of destinations.

2022 and 2021 are characterised by a further consolidation of the Denomination's position in traditional destinations (Table 6). Once again in 2022, the United Kingdom is confirmed as the leading export destination of Conegliano Valdobbiadene in value and volume, with about 11 million bottles exported, accounting for a value of about 56 million euros, and showing an increase of +7% in volume and +11.3% in value compared to 2021. Exports to Germany and Switzerland, the Denomination's second and third largest importers, as well as to Austria, the USA and Canada, are also growing. In particular, the imports to the latter destination, which had fallen in 2021, increased by +71.8% in volume and +86.4% in value, reaching even higher levels than 2020, which had seen a significant increase in terms of exports. In contrast to Canada, this year the Benelux countries continue to show a decreasing trend in imports in terms of both volume and value.

(Tab. 6) → **Spumante DOCG\*: short-term (2021-2022) and long-term (2010-2022) volume and value export dynamics to the main destinations**

Rank	MARKETS	2022	Var. % 2021/2022	Var. % 2010/2022
<b>1</b>	<b>United Kingdom</b>			
	Volume (btl.)	10,297,671	+7.0%	+786.5%
	Value (€)	55,861,418	+11.3%	+1090.4%
<b>2</b>	<b>Germany</b>			
	Volume (btl.)	8,068,998	+5.8%	+3.3%
	Value (€)	50,705,738	+7.2%	+43.6%
<b>3</b>	<b>Switzerland</b>			
	Volume (btl.)	6,311,051	+2.5%	+81.1%
	Value (€)	33,441,354	+6.9%	+105.1%
<b>4</b>	<b>Austria</b>			
	Volume (btl.)	3,201,568	+34.5%	+87.4%
	Value (€)	17,275,549	+43.2%	+120.3%
<b>5</b>	<b>United States</b>			
	Volume (btl.)	3,013,198	+21.1%	-10.6%
	Value (€)	16,977,793	+30.8%	+9.0%
<b>6</b>	<b>Canada</b>			
	Volume (btl.)	1,691,027	+71.8%	+76.8%
	Value (€)	9,730,283	+86.4%	+85.6%
<b>7</b>	<b>Benelux</b>			
	Volume (btl.)	1,754,925	-13.0%	+71.2%
	Value (€)	9,314,997	-10.2%	+93.0%
<b>8</b>	<b>Scandinavia</b>			
	Volume (btl.)	1,259,897	-16.0%	+112.8%
	Value (€)	7,057,851	-21.9%	+160.2%
<b>9</b>	<b>Russian Federation</b>			
	Volume (btl.)	1,167,569	-18.1%	+220.4%
	Value (€)	6,702,887	-11.0%	+467.7%
<b>10</b>	<b>Australia and New Zealand</b>			
	Volume (btl.)	759,164	-19.5%	+316.6%
	Value (€)	3,868,756	-16.5%	+425.6%

\*The figure includes Spumante DOCG, Rive DOCG, Vigna DOCG and Sui Lieviti DOCG

Source: CIRVE Conegliano, 2023 - Valoritalia, 2023

Exports to the Russian Federation, Australia, New Zealand and Scandinavia also declined in both volume and value, not confirming the positive trend of the previous year.

This decline in exports, especially to the Russian Federation, is attributable to the international crisis triggered by the conflict between Russia and Ukraine which, together with its consequent macroeconomic effects, has significantly affected the evolution of the supply in foreign markets. The Russian Federation, before the beginning of the conflict, had in fact registered increases in volume and value of 20% and 14% respectively.

The picture regarding new importers is more differentiated (Table 7). In particular, the destinations that last year had actively contributed to the export growth of the Denomination, such as the Central European and Baltic countries, the Adriatic – Danube countries, Brazil and other countries of the European Union, showed shrinkages in imports both in volume and value in 2022.

On the contrary, the new markets of Japan, Latin America, Southeast Asia, the Arabian Peninsula and South Africa, which in 2021 had been characterised by a decrease in imports, increased their import shares in 2022, which however remain below those of 2020, a year in which they had grown significantly.

(Tab. 7) → **Spumante DOCG\*: short term (2021-2022) and long term (2010-2022) volume and value export dynamics to new importers**

Rank	MARKETS	2022	Var. % 2021/2022	Var. % 2010/2022
<b>11</b>	<b>Central European and Baltic States</b>			
	Volume (btl.)	1,322,195	-38.7%	-
	Value (€)	7,507,924	-36.4%	-
<b>12</b>	<b>Adriatic – Danube countries</b>			
	Volume (btl.)	1,154,833	-15.1%	-
	Value (€)	6,943,088	-9.5%	-
<b>13</b>	<b>Other countries of the European Union</b>			
	Volume (btl.)	1,136,497	+2.4%	-
	Value (€)	6,508,817	+10.2%	-
<b>14</b>	<b>Japan</b>			
	Volume (btl.)	407,213	+47.4%	+19.2%
	Value (€)	2,692,148	+57.6%	+32.9%
<b>15</b>	<b>Latin America</b>			
	Volume (btl.)	341,260	+37.0%	+45.2%
	Value (€)	2,065,054	+44.4%	+84.5%
<b>16</b>	<b>Southeast Asia</b>			
	Volume (btl.)	251,563	+1.1%	-
	Value (€)	1,623,227	+6.3%	-
<b>17</b>	<b>France</b>			
	Volume (btl.)	247,466	-38.0%	-
	Value (€)	1,351,933	-32.7%	-
<b>18</b>	<b>Arabian Peninsula</b>			
	Volume (btl.)	105,103	+212.6%	-
	Value (€)	708,953	+223.9%	-
<b>19</b>	<b>China and Hong Kong</b>			
	Volume (btl.)	60,160	-65.4%	-67.0%
	Value (€)	375,499	-62.9%	-52.0%
<b>20</b>	<b>South Africa</b>			
	Volume (btl.)	43,499	+4.3%	-
	Value (€)	276,220	+6.8%	-
<b>21</b>	<b>Brazil</b>			
	Volume (btl.)	32,174	-50.0%	-88.9%
	Value (€)	189,903	-43.6%	-84.1%
<b>22</b>	<b>Asian and African countries</b>			
	Volume (btl.)	28,496	-47.8%	-
	Value (€)	182,145	-44.4%	-

\*The figure includes Spumante DOCG, Rive DOCG, Vigna DOCG and Sui Lieviti DOCG

Source: CIRVE Conegliano, 2023 - Valoritalia, 2023

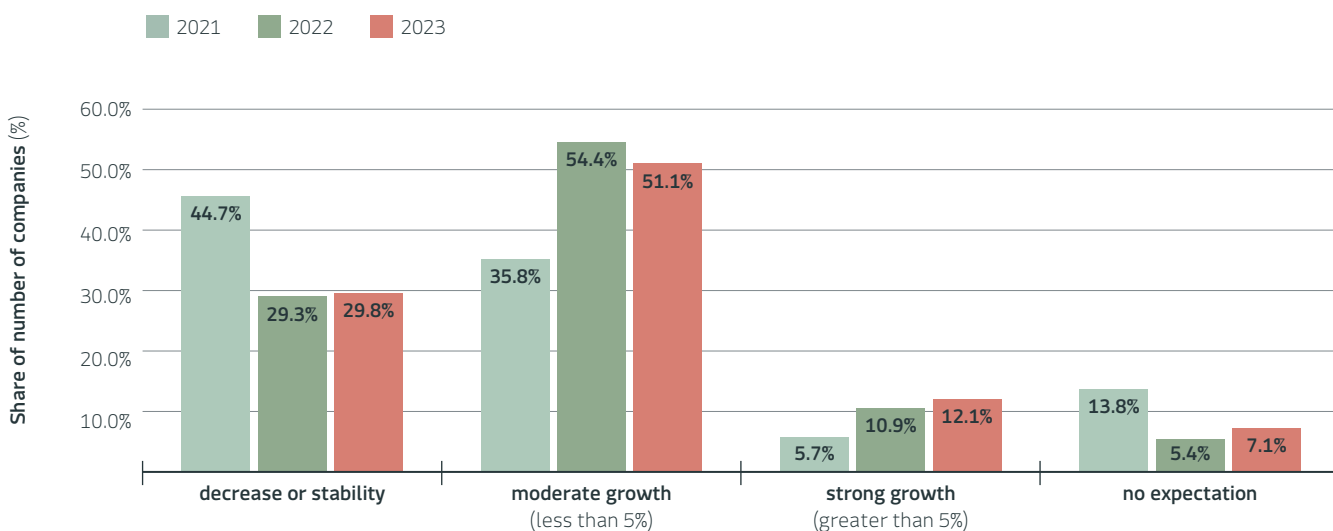
## 4 – EXPECTATIONS FOR 2023

For 2023, about half of the companies expect to see a growth in value, albeit moderate, both in Italy and abroad, while compared to 2022, there are a greater number of rather optimistic companies, which even predict growth of more than 5%, especially in the international markets (Graph. 8 and 9).

With regard to individual foreign markets, the greatest expectations regard Germany and the United States, but sales in Switzerland and the United Kingdom are still expected to increase, continuing the trend of 2022.

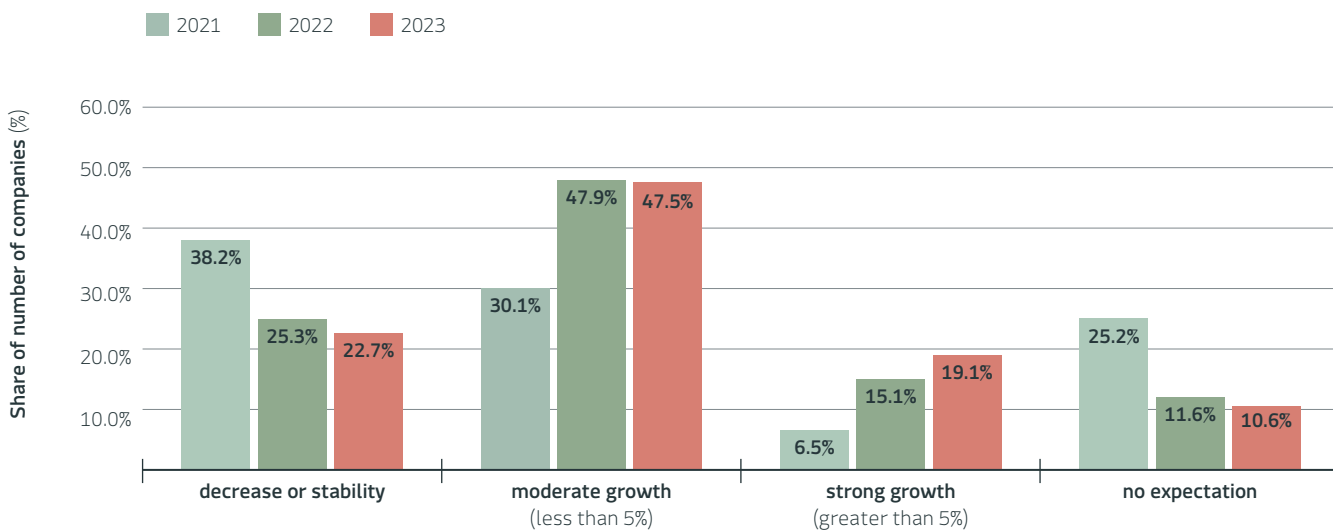
More than 50% of the Denomination's companies foresee moderate to strong growth in all four of these countries, while the number of companies that predict a reduction in sales value in the main foreign markets in 2023 is decreasing (Graph.10).

(Graph. 8) → **DOCG sparkling wine producers: company expectations regarding variations in sales value in the Italian market, 2021-2023**



Source: CIRVE Conegliano, 2023

(Graph. 9) → **DOCG sparkling wine producers: company expectations regarding variations in sales value in the foreign markets, 2021-2023**

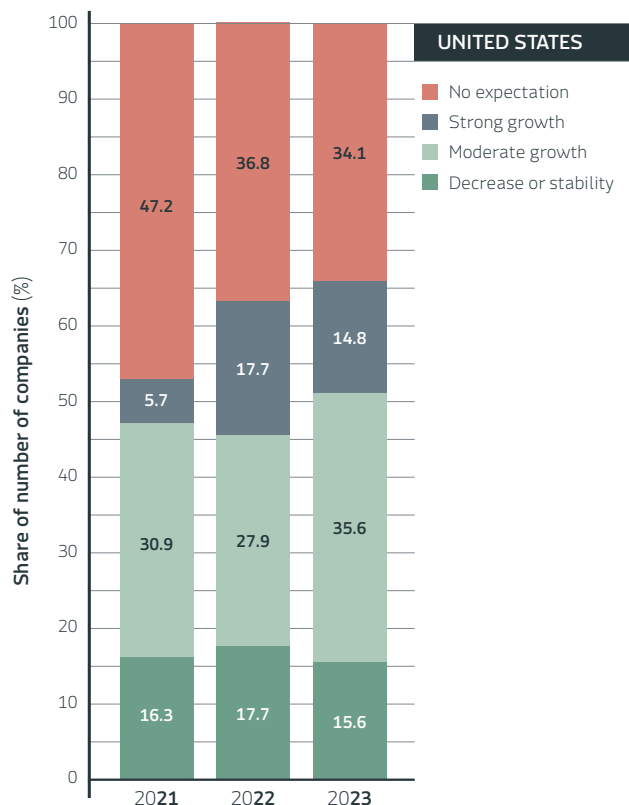
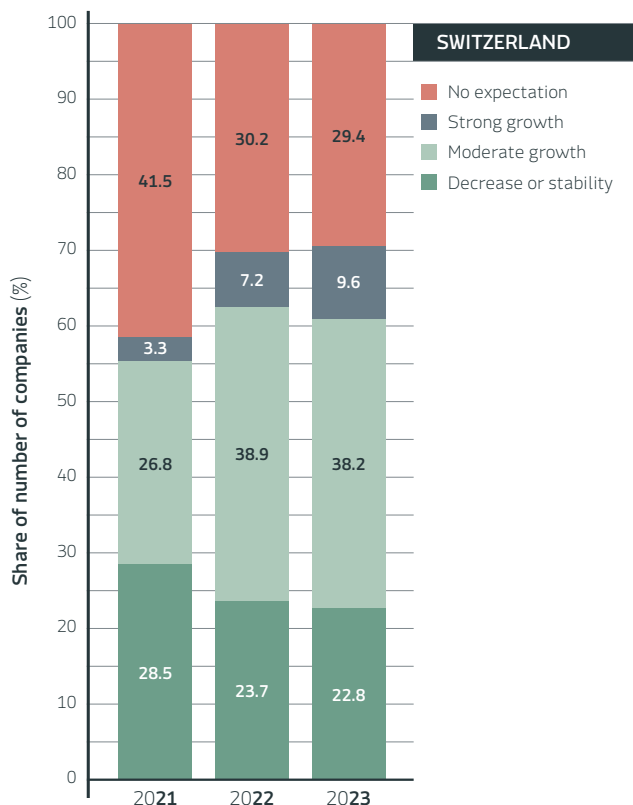
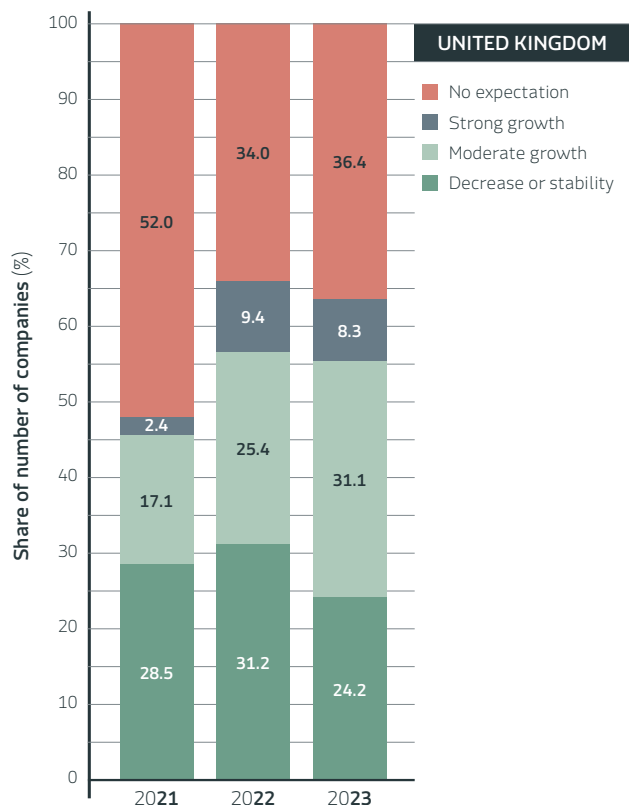
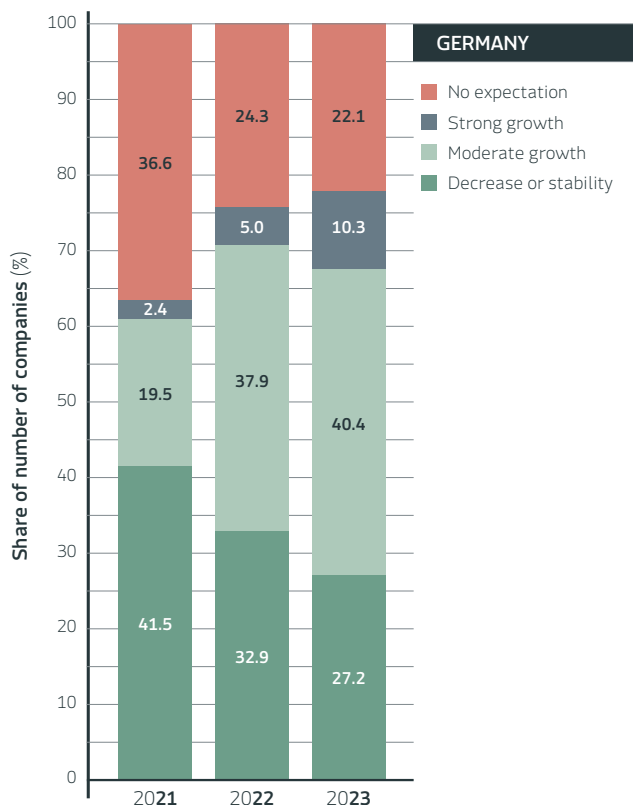


Source: CIRVE Conegliano, 2023

(Graph. 10) → DOCG sparkling wine producers: company expectations regarding variations in sales value in the main foreign markets, 2021-2023

- Strong growth (greater than 5%)
- Decrease or stability
- Moderate growth (less than 5%)
- No expectation

Source: CIRVE Conegliano, 2023



## 5 – ECOLOGICAL TRANSITION AND SOCIAL SUSTAINABILITY

Once again in 2022 the Denomination appears to be committed to following a path of increasing levels of environmental and social sustainability.

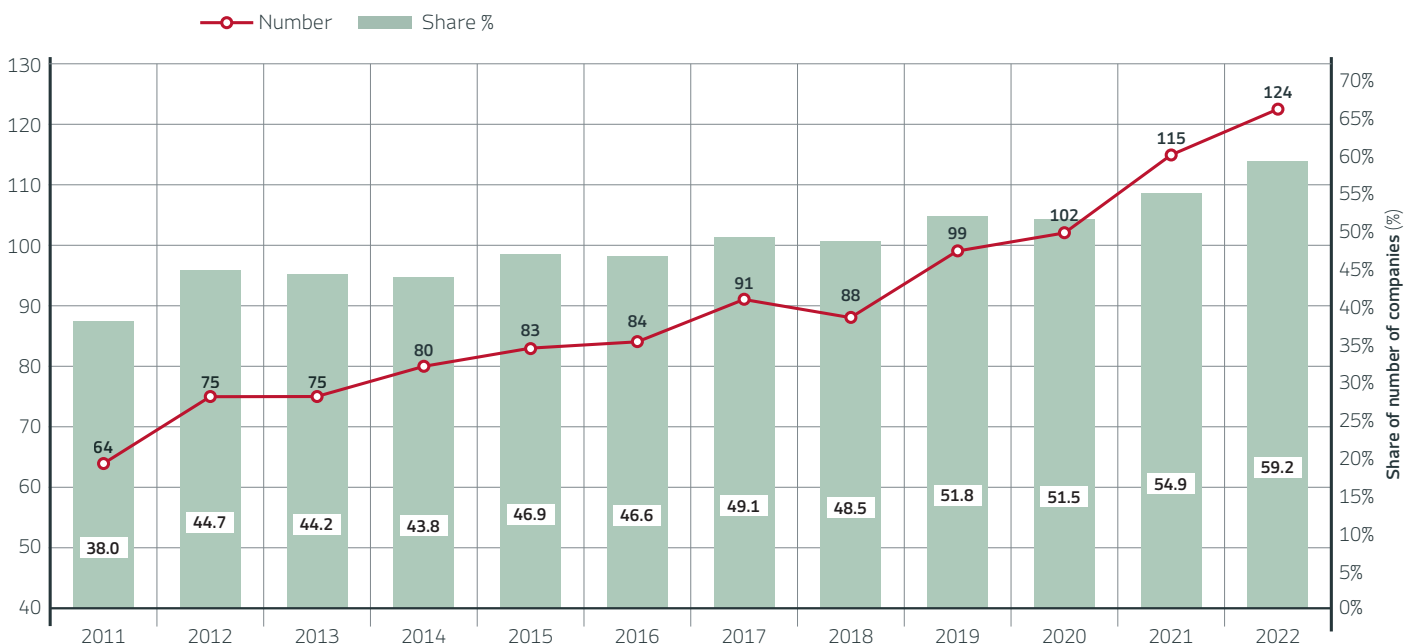
In 2022 the investments of sparkling wine producers in installations and technology aimed at achieving higher levels of energetic self-sufficiency are growing (Graph.11). In fact, the number of companies using renewable energy has grown, and the overall share of renewable energy of the total consumed energy used is almost 60%.

In 2022, there was also a decrease in the use of eco-sustainable packaging. This trend is justified, once again, by the effects of the war between Russia and Ukraine: the rise in energy costs and the shortage of raw materials has led to a crisis in the packaging sector, which has greatly reduced the availability of bottles, stoppers, labels, conventional packaging, and above all eco-sustainable packaging (Table 8).

With regard to vineyard management, basically all production overseen by the Denomination's sparkling wine producers adheres to sustainability standards (Graph.12). However, 2022 was characterised by an increase in the number of companies that comply with the Denomination's viticultural protocol (54.5%) while the share of companies complying with the National Integrated Production Quality System (SQNPI), or the Veneto Region Verified Quality System (SRQV) has remained steady at 43.7%. The share of organic or biodynamic production remains limited and continues to decrease (1.8%).

The commitment of the Denomination's companies to social sustainability of the production and sales system that produces Conegliano Valdobbiadene Prosecco Superiore remains high in 2022 (Graph. 13). Even in 2022, the sparkling wine producers - from the smallest to the largest - put in place a wide range of measures, with particular focus on the well-being of their employees; in fact almost 80% of companies promote the improvement of the quality of their workplaces, and almost a third have adopted a code of ethics. Considerable importance has been placed on the organisation of technical meetings with consultants to improve the quality of raw materials (58%). A strong emphasis has been placed on the community, which can be seen in various activities: cultural and sports activities that benefit the territory, parenthood support, as well as solidarity activities in support of developing countries. The companies of the Denomination also promote gender equality, and moreover have a very high proportion of female staff (Graph. 14). This is also evident in the fact that the female share of administrative and export management activities exceeds 60%.

(Graph. 11) → **DOCG sparkling wine producers: use of renewable energy sources, 2011-2022**



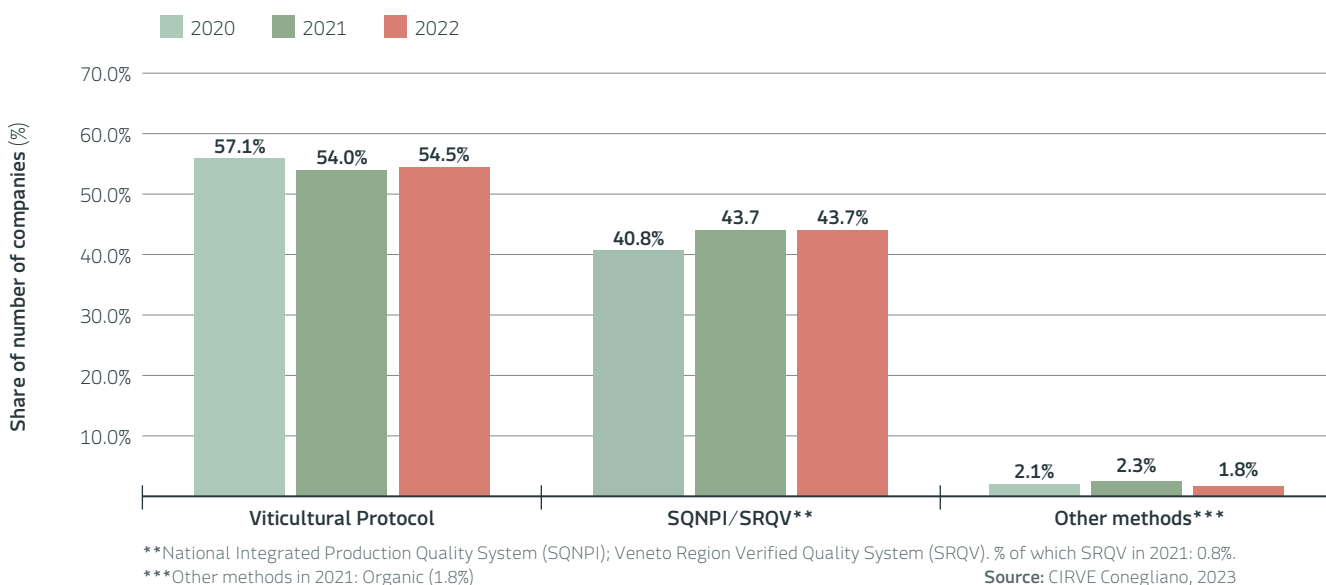
Source: CIRVE Conegliano, 2023

(Tab. 8) → DOCG sparkling wine producers: use of eco-sustainable packaging components, 2016-2022

YEAR	Bottles	Closures	Labels	Packaging
Share of DOCG production (%)				
2016	32.9	18.2	16.1	23.7
2017	36.9	19.2	20.8	26.6
2018	34.6	8.0	16.6	32.9
2019	41.1	8.6	15.8	27.1
2020	47.1	7.5	19.4	31.4
2021	46.9	20.9	31.0	41.1
2022	42.3	7.4	25.6	33.4
<b>Overall var. in the 2021/2022 share</b>	<b>-4.5</b>	<b>-13.4</b>	<b>-5.4</b>	<b>-7.7</b>
<b>Overall var. in the 2016/2022 share</b>	<b>+9.4</b>	<b>-10.8</b>	<b>+9.6</b>	<b>+9.6</b>

Source: CIRVE Conegliano, 2023

(Graph. 12) → DOCG sparkling wine producers: environmental sustainability protocols and certifications, 2020-2022



(Graph. 13) → DOCG sparkling wine producers: commitment to social sustainability activities, 2019-2022

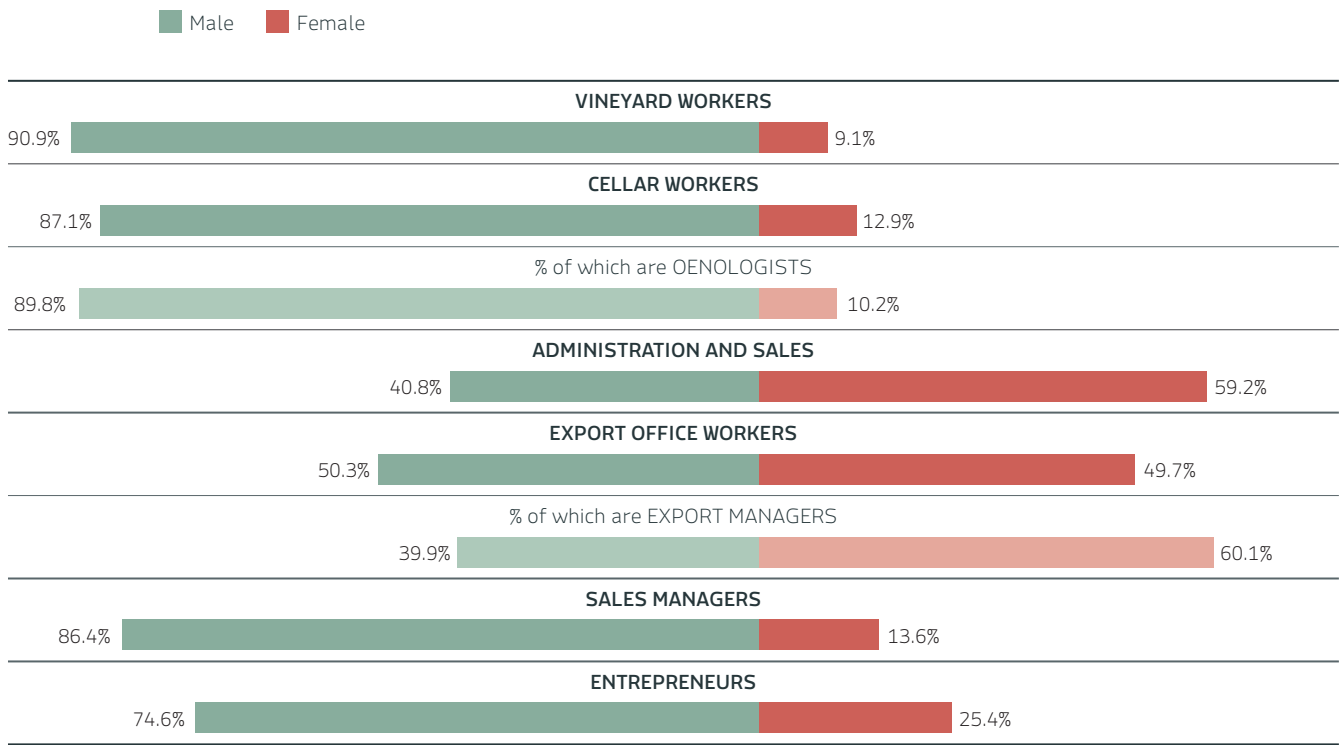
	2019	2020	2021	2022
Improving the quality of workplaces	72.6%	78.0%	72.2%	<b>78.2%</b>
Technical meetings to improve the quality of raw materials	60.3%	61.8%	53.1%	<b>57.8%</b>
Cultural and sports initiatives in the territory	52.1%	52.8%	52.5%	<b>57.0%</b>
Solidarity initiatives in the territory	47.9%	48.0%	46.9%	<b>52.8%</b>
Communication aimed at raising awareness of sustainable consumption and low environmental impact	33.6%	48.8%	38.3%	<b>51.4%</b>
Employees attending Health & Safety courses over and above the legal requirements	-	-	-	<b>46.5%</b>
Adoption of an internal code of ethics with or without certification	28.1%	37.4%	31.5%	<b>35.9%</b>
Solidarity and training initiatives in developing countries	11.0%	15.4%	9.3%	<b>17.6%</b>
Parenthood support initiatives	-	-	14.2%	<b>17.6%</b>
Initiatives to promote gender equality	-	-	15.4%	<b>15.5%</b>

Source: CIRVE Conegliano, 2023

Share of number of companies (%)



(Graph. 14) → **DOCG sparkling wine producers: employment by job and gender, 2022**



Source: CIRVE Conegliano, 2023

## 6 – FINAL CONSIDERATIONS

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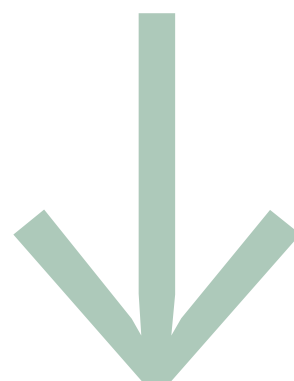
The data shown in this report show that 2022, continuing on from 2021, was certainly a positive season, which was notable for it reaching of the maximum possible quantitative expansion of the Denomination's supply, given the areas invested in, and the returns admitted by the regulations. It must certainly be noted that the Denomination's supply has stabilised at the quantitative levels of 2021, with increasing prices, despite the fact that 2022 was a particularly difficult year: in the face of the cessation of the health emergency, companies had to deal with an increase in production costs, objective difficulties in finding some materials, and a large number of consumers adopting very prudent attitudes regarding unnecessary expenses. The demand for consumer goods was in fact conditioned, although to different extents from market to market, by uncertainty about inflation trends, and the general economic situation, due to the war that began in February 2022 following the Russian attack on Ukraine.

The search for profitable outlets for the supply in an extremely complex and uncertain economic scenario, which has led to changes in purchasing behaviour from market to market in terms of consumption, is probably the reason for the significant growth in exports in the face of a decrease in sales in the domestic market, and – relating to the individual distribution channels in Italy - the resumption of sales in the wholesaler and distributor channel and "other channels" in the face of a reduction in all other channels, including e-commerce.

This ability to adapt to market dynamics, which is essential to remaining competitive in difficult times, certainly appears to be the result of the commitment that the companies of the Denomination have shown in recent years who, even in the darkest months of the pandemic, strengthened their structures both from a technological and humanistic point of view.

Once again in 2022 the Denomination has certainly benefited from being better equipped from a digitalisation point of view thanks to investments that were made in hardware and software, both in terms of communicating with the final consumer (business to consumers - B2C), with suppliers and the distribution system (business to business - B2B), on a production level, and throughout the business management model in general. However, this technological progress has been able to fulfil its potential thanks to a continuously expanding investment in people: in 2022 once again sparkling wine production house staff grew by 7.6%, including ever more young people and women.

Last but not least, the successful results of 2022 are also fruit of the Denomination's ability to tune into the spirit of the time, which translates to a constant commitment to sustainability, on both the environmental and social fronts



Overall, the analysis of the 2022 data analysis presents the image of a Denomination that is dynamic and which, having overcome the challenges posed to producers by the pandemic between 2020 and 2021, is now making progress in a very difficult global economic and social context, having learned to apply new ways of maintaining its relations through flexibility and adaptability. All this is certainly related to the fact that the Conegliano Valdobbiadene Prosecco Denomination is a 'district', i.e. a cohesive community of producers with a diversity of structures both internally and externally, where relationships are still characterised by community ties, which are connected by the lively and pervasive presence of civic virtues, as observed by Aldo Bonomi.

This is an industrious community that is able to work in difficult - even heroic - conditions, which characterise the extraordinary terroirs of the Denomination territory, and that has not based the development of its activities on exploiting its fortunes on the market, but that is characterised by a foresight that has led to it investing in human resources, equipment and technology. All this has allowed the Denomination to evolve in a manner that is consistent with expectations, perfecting over time production techniques and marketing processes from a perspective of complete sustainability.

Despite showing signs of a recovery, the current global scenario is still burdened by significant inflation, and therefore does not appear to be promising. However, the market development forecasts issued by qualified agencies are positive. In particular, the Statista update in January 2023 confirmed an important growth in the value of the world wine market in general, and especially regarding sparkling wines ([https://www.statista.com/outlook/cmo/albetween now and 2026coholic-drinks/wine/worldwide#revenue](https://www.statista.com/outlook/cmo/albetween+now+and+2026+alcoholic+drinks/wine/worldwide#revenue)). With regard to the Conegliano Valdobbiadene Denomination, the IRI surveys on large-scale retail sales in the first two months of 2023 already indicate a trend reversal, with an increase in sales compared to the same period of 2022 of 4.5% in value and 2% in volume. However, on the basis of the fact that the Denomination has reached a physical maximum of supply that cannot not be exceeded unless the production area is expanded - which is currently unlikely-, it is necessary to draw up a growth strategy that focuses on value, and that is able to seize the opportunities that the market for high-end products seems destined to offer in the coming years. In fact, although 2022 was affected by certain already mentioned economic difficulties, it was characterised by the vast expansion of the luxury market which, as highlighted by Bain, is expected to grow by 60% within 2030. In this field, the Rive typology will play an important role.

Therefore, there are appropriate conditions for the Denomination to claim a majority share of the supply in the highest price ranges, in which it currently holds only a small part of the supply. In addition to the fine-tuning of communication strategies, it will be essential to take into consideration the product and its distribution, also when weighing on UNESCO's recognition of the hills of Conegliano and Valdobbiadene as a World Heritage Site.

Through consulting producers, and based on an in-depth analysis of the sensory and analytical variability of the Denomination's current supply and its existing sensory models, a shared database of knowledge will be created in order to encourage all the companies to confer excellent sensory characteristics to their wines, which is also essential to the expansion of the market of the Rive typology. Both in Italy and abroad, distribution channels that are best suited to enhancing the product's distinctive characteristics must be chosen, while fully considering the changes in the distribution processes that are in progress.



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