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Article

Old and new challenges in the wine business: What lies ahead for wine economics and policy

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Old and new challenges in the wine business: what lies ahead for Wine Economics and Policy

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Abstract. The wine sector, as all the other businesses, is facing the effects of the recent global pandemic and of the energy price crisis, but at the same time the research has not finished dealing with old/new challenges in the field of sustainability and innovation. And probably never will, as these issues represent an underlying constant in the debate. As the wine world continues to change, our Journal changes: eleven years after the publication of the first Issue, it is time to take stock of the situation and discuss what lies ahead.

Keywords: wine, business, research, innovation, sustainability.

Dear readers,
when this Journal came to life with the publication of its first issue in 2012, it is no secret that there was some sort of scepticism about it. Some said that there was no need for another wine journal and that the topic was so specialised that a market for it would be very narrow. Now, after eleven years and twenty-two Issues, that scepticism seems to be vanished. Wine Economics and Policy (WEP) proved to be successful, in spite of the hardships that any new publication needs to face at first, and the reasons for this success are very simple:

- a solid backbone: WEP is an emanation of the University of Florence, that has a long and layered history of wine research and education. UniCeSV, the University Centre for the Development of the Wine Sector, pools the best resources internally and connects them with the rest of the Wine Academia and the business;
- a prestigious and active editorial board: in particular, the idea to have Editors for specific geographical areas eased the appeal of the Journal worldwide and facilitated the submissions from very different and very specific realities of the wine world;
- a fruitful cooperation with the publishers: Elsevier at first and now Firenze University Press (FUP) gave the Journal all the means necessary for establishing a visible presence in the competitive world of academic journals;

- the idea behind it: from the start, WEP was never intended to be “just another journal about wine”. The topics we tried to cover ranged from the traditional ones like consumer behaviour and business analysis to newer ones, with a particular attention on interdisciplinary aspects. Moreover, the Journal was never intended to be addressed only to Academia and has always maintained a space for policy analysis and discussion and for the direct voice of the business sector.

When I was asked to take over the role of Editor in chief from Prof. Silvio Menghini, I admit I had some doubts, and these doubts came from the fact that I thought it would be impossible to continue to achieve all that was achieved under Prof. Menghini’s guidance. Silvio started the Journal and led it where it is now with the help of the rest of the Editorial Board and the referees who contributed with their availability and expertise: I will not mention the numbers related to the Journal’s performance, because they are visible on our cover and our website, but we can affirm that WEP is recognised as a prestigious publication for its reach and for the standards that researchers require when deciding where to direct their work.

So, first of all, I would like to thank Prof. Silvio Menghini and promise that I will do my best to keep up the excellent work. It is a challenge, though, because we move through a world that is constantly changing and compels us to rethink, reassess and redirect our work all the time.

Where to now, then? We just came out (maybe) of a pandemic that hit hard, not only in terms of health and social welfare, but also in economic and behavioural terms. The wine world has been affected by it as all the other sectors and many studies have already been published addressing the effects of the pandemic for the business. New behavioural and purchasing patterns emerge and need to be further analysed to assess their relevance and their persistence in the wine market and to supply producers with clearer indications. These new patterns stem from the reshaping of our social life during lockdowns but also from the economic impact this period had on society, and this leads us to face the other issues that affect the post-pandemic world economy, i.e. the energy crisis we are going through now in many parts of the world.

But the challenges for the future do not stop here. There are some “old” challenges that still need to be addressed completely or, better, we need to continue addressing: the climate crisis calls for a renewed look at sustainable production and consumption with a particu-

lar attention to circular economy models that many governments seem to be aiming at with the support of new, changing policies.

Another “old” challenge regards the wide spectrum of *digitalisation*. The term is so broad that it does not implicitly determine its object, so it can be applied to pretty much everything: from online new media for the communication and distribution of wineries to the use of blockchain, the creation of new accounting software and more. A lot of work was done on many aspects of it but we are certainly not done with it, considering that, generally, technology is progressing at a faster pace than economic and market research.

One last thing, that is directly linked to the mission of the Journal: we should never forget about the dynamic between Academia and business. The research world is often biased towards a self-referencing approach that sometimes springs up in research... for the sake of research. This is something that I, as new Editor in chief of this Journal, will try to avoid at all costs. I am well aware of the needs and demands of academic research, but there is no need for it unless it has a concrete impact in the *real* world.

Here’s to another eleven years (and beyond) of Wine Economics and Policy.