

European Wine Monitoring Service

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In mid-November, the European Commission announced the establishment of a Wine Market Observatory. The new body will provide analysis and regular reports on the quantities produced and on the trade volumes on the wine market. The responsibilities of this European service also include short-term forecast reports, as well as updating prices and production in the wine-growing and wine-making sector. Regular meetings of economic experts are envisaged, who will, at specified intervals, discuss the situation on the wine market.

The Observatory covers all types of wine – red, white, rosé, as well as wines protected under the geographical indications schemes: Protected Designation of Origin (PDO) and Protected Geographical Indication (PGI).

The EU is the largest wine producer in the world, accounting for 65% of global production and 70% of exports.

Such specialised observatories for monitoring agricultural product markets have existed for several years. There are already observatories for milk, arable crops, meat and sugar, and in October 2019 the Fruit and Vegetables Market Observatory was also established.

Their main task is to improve the competitiveness of the market share of the sectors, both within the Union and beyond.