

TABLE OF CONTENTS

EXECUTIVE SUMMARY	5		
INTRODUCTION	7		
1. GENERAL INFORMATION	8		
1.1 Industry definition.....	9		
1.2 Basic categories of wines.....	10		
1.3 Industry general facts & figures.....	19		
1.4 Industry general characteristics.....	20		
1.5 Agricultural sector in Greece and the EU-27.....	23		
1.6 Cultivated viticulture areas.....	25		
1.7 Structure of viticulture areas.....	27		
1.8 Average grape price.....	30		
2. INSTITUTIONAL FRAMEWORK	31		
3. DEMAND	49		
3.1 Determinants of demand.....	50		
3.2 Analysis of selected determinants of demand....	53		
4. SUPPLY	69		
4.1 Turnover growth of major companies of the industry (2015-2019).....	71	4.5 Groups of companies of the industry financial indicators comparison (2019).....	88
4.2 Ranking of major winery companies based on turnover 2019.....	77	4.6 Consolidated balance sheet Assets-Liabilities structure	90
4.3 Major associations for grape-wine products.....	80	4.7 Companies financial results growth.....	91
4.4 Financial analysis of the industry (2009-2019)...	81	4.8 Comparative assessment of leading companies financial indicators (2019).....	95
		5. VALUATION OF COMPANIES OF THE INDUSTRY	99
		5.1 Valuation methodology.....	100
		5.2 Valuation of companies of the industry (2015-2019).....	101
		6. MARKET	102
		6.1 Industrial production index	103
		6.2 Domestic wine production (2000/01-2020/21)	104
		6.3 Domestic market structure of wine production per categories (2000/01-2020/21).....	106
		6.4 Domestic market structure of wine production color based (2000/01 - 2019/20).....	107
		6.5 Value of domestic wine production (2009-2019)	108
		6.6 Wine external trade (2000-2019).....	109
		6.7 Average price growth for imports and exports (2000 - 2019)	111

TABLE OF CONTENTS

6.8 Wine imports structure per country (2010 - 2019).....	112	7.8 International wine imports per country (2019)..	135
6.9 Wine exports structure per country (2010 - 2019).....	113	7.9 International wine consumption (2000 - 2019)..	136
6.10 Average price growth for imports and exports per country (2010 - 2019).....	114	7.10 International wine consumption per country (2000 - 2019).....	137
6.11 Domestic wine market (2000/01-2019/20).....	115	7.11 Internal market coverage rate (2019).....	139
6.12 Per capita wine consumption in Greece.....	116	8. CONCLUSIONS-PROSPECTS	140
6.13 Comparative advantage of wine export.....	117	8.1 SWOT Analysis.....	141
6.14 Wine distribution channels.....	118	8.2 Main findings - Prospects.....	142
6.15 Porter’s five forces.....	119	APPENDIX	
7. INTERNATIONAL MARKET	126	Financial indicators of companies of the industry (2009-2019).....	146
7.1 Cultivated areas (2000 - 2019).....	127	A. Capital structure and financial leverage indicators	147
7.2 Structure of cultivated areas per country (2010 - 2019)	128	B. Liquidity indicators.....	183
7.3 International wine production (2000 - 2020).....	129	C. Activity indicators.....	201
7.4 International wine production per country (2000 - 2020).....	130	D. Performance indicators.....	237
7.5 International wine exports (2000 - 2019).....	132	Financial formulas.....	267
7.6 Structure of international wine exports per country (2019).....	133	SOURCES & BIBLIOGRAPHY	268
7.7 Structure of international wine exports per category (2019).....	134		