

1 **China's thirst for wine boosts European producers**

2 From **Juliet Mann** September 27, 2012 -- Updated 1123 GMT (1923 HKT)

3 **(CNN) -- China's thirst for fine wines is buoying European producers as domestic**
4 **consumption dries up.**

5 **As the Eurozone debt crisis squeezes household spending, Europeans have less to splurge**
6 **on life's little pleasures, and wine producers have felt the pinch. Exporters are now looking**
7 **to new markets like China -- home to 1.3 billion people -- to boost sales.**

8 **Richard Halstead, co-founder of [Wine Intelligence](#), a consultancy on wine branding, says**
9 **that China is a huge growth market for producers and there is a scramble for quality**
10 **European brands.**

11 **"China represents effectively the biggest growth prospect that the wine industry has had**
12 **probably for a generation," said Halstead.**

13 **For Greek wine producers China represents a ray of hope. Greece is suffering under a harsh**
14 **government austerity program and businesses are being crippled by a lack of**
15 **competitiveness. But Greek-wine importer Mary Paternas believes it could play a big role**
16 **in the future of Greek exports.**

17 **"Their (Greek) wines have got better and better and are doing really well," she said. "They**
18 **managed to get into China, doing well in America and Canada and exporting to Australia."**

19 **European exports to non-EU countries rose 12.7% in 2011, with exports to China seeing the**
20 **biggest increase, up 49%, according to Eurostat, the statistics division for the European**
21 **Union. Exports to Hong Kong were up 28%.**

22 **Halstead says the European crisis might even provide a boost in exports for wine**
23 **producers as they seek new markets.**

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25 **He said: "If the Euro weakens significantly, if there is loss of confidence, actually that is**
26 **something that wine producers might find positive because they'll be instantly more**
27 **competitive in third party markets like the U.S. and Asia."**

28 **CNN's Oliver Joy contributed to this report**

29 **http://edition.cnn.com/2012/09/06/business/wine-exports-china/index.html?iid=article_sidebar**

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