Economic Environment

The 2017 Index of Economic Freedom

Today, we live in the most prosperous time in human history. Poverty, sicknesses, and ignorance are receding throughout the world, due in large part to the advance of economic freedom. In 2017, the principles of economic freedom that have fueled this monumental progress are once again measured in the Index of Economic Freedom, an annual guide published by The Heritage Foundation. Who moved up? Who moved down? And why? Some of the results may surprise you.

Top 10 Countries

1. Hong Kong
2. Singapore
3. New Zealand
4. Switzerland
5. Australia
6. Estonia
7. Canada
8. United Arab Emirates
9. Ireland
10. Chile

34. Botswana
51. Rwanda
78. Namibia
81. South Africa
180. North Korea

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3 African Countries Among World’s Most Powerful Economies By 2050

The world economy could more than double in size by 2050, far outstripping population growth, due to continued technology-driven productivity improvements, Med Africa Times reported.

The key reason behind this growth will be emerging markets such as Nigeria, Egypt, and South
Africa, which are expected to grow twice as fast as advanced economies on average, according to professional services firm Price Waterhouse Coopers (PwC).

Nigeria, Egypt and South Africa are forecast to rank 14th, 15th, and 27th respectively among world economies by 2050, according to the report.

**Global Trends - Wine Industry Key Elements**

**Looking for the Next Big Thing: Pinot Grigio?**

Everyone has pondered what could possibly follow on the heels of Santa Margherita, the brand that almost single-handedly created the Pinot Grigio category.

It has been tough to come up with a good answer.

**Stand out like a purple cow**

IN THE BOOK The Purple Cow, author Seth Godin refers to his first visit to Europe with his family. He wrote of how beautiful the herds of brown cows were grazing in the countryside as he drove along the highway. Yet, after only a short time, passing herd-after-herd of brown cows, he made a personal observation – the cows were becoming very boring and had very quickly lost their unique attraction. Godin states, “wouldn’t it be great to see a purple cow”. Now that would be exciting.

Many grape growers resemble another brown cow in another herd of brown.

A brand is a name, term, symbol, design, or a combination of them, intended to identify the goods and services of one seller and to differentiate from those of competitors. A brand is essentially a company’s promise to deliver a specific set of features, benefits, and services consistently to the consumer.

The branding challenge is to develop a deep set of positive associations for the brand. If a wine company can establish a brand with a deep set of positive associations then the wine company can establish a brand with a high degree of brand awareness and brand acceptance among consumers, which can lead to brand preference (consumers preferring a specific brand over other brands as a result of superior features, benefits, and services). The ultimate goal in the brand building process is to obtain brand loyalty.

**Technology**

**Social media’s disappointing numbers game**

February 21st, 2017
Juan Park, Wine Intelligence

Businesses are pouring resources into social media content – but is it worth it?
Social media is a peculiar beast. Marketers have somehow been divided into those “who get it” and those who are sceptical.

Let’s start with the theory of wine’s alignment with the smartphone generation. At first one can see the appeal. Wine is complicated, fragmented, and often you find yourself needing good info at a moment when you are not at a computer. Quick and easy access to good advice about wine could certainly make everyone’s life much easier and interesting. It is now available via numerous bits of info you can access via a convenient computer in your pocket – the smartphone. So far so good.

How influential can a social media post, or “follow”, actually be?

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