Global Trends - Wine Industry Key Elements

Want Better Forecasting? Silence the Noise.
From predicting the weather to possible election outcomes, forecasts have a wide range of applications. Research shows that many forces can interfere with the process of predicting outcomes accurately — among them are bias, information and noise. Barbara Mellers, a Wharton marketing professor and Penn Integrates Knowledge (PIK) professor at the University of Pennsylvania, and Ville Satopää, assistant professor of technology and operations management at INSEAD, examined these forces and found that noise was a much bigger factor than expected in the accuracy of predictions. The professors recently spoke with Knowledge@Wharton about their working paper, “Bias, Information, Noise: The BIN Model of Forecasting.”
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World ´s Best Rieslings
It's one of the world's great wine grapes, but Riesling often struggles for acceptance.

There can't be a winemaker, writer or "educator" breathing who hasn't declared their love for the great German grape in print. They sing its praises as loudly as they can, composing symphonies of praise for its limpid beauty, its exquisite flavor profile and its lip-smacking acidity. And that's entirely understandable; Riesling really does elevate white wine from a mere beverage to an almost religious experience. The problem is that, no matter how lyrical the wine writers wax, the public remains largely unmoved by the chorale of praise that accompanies Riesling wherever it goes.
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Comment: Globally Riesling accounts for about 50 000 ha (2.5% of white cultivars, mainly Germany with 24 000 ha; South Africa 0.3% of white cultivars, 153 ha).
Sources: Vineyard Compendium, OIV