

ABSTRACT

This work aims to investigate the acceptance and the appeal of aged Central European Fine Wines, namely Austrian and German ones. In order to define our research questions, we line out following considerations: we assume that there is a latent demand, and hence we examine in this thesis, whether the current supply satisfies the presumed latent demand for Fine Wines.

In the light of the current development of this niche, a comparison with well-known French Fine Wine regions enlightens the current market. Recent research about Fine Wine investment is largely available and illustrates the implications of Finance and Fine Wines. Taking into consideration the economic crisis of the first two decades of this millennium, wine resulted in a less volatile asset. It is well described that Fine Wine is generally a fair alternative investment and attracts due its low risk and popularity. Motivated by the scientific framework, this investigation combines together existing knowledge. Therefore, Fine Wine availability augments the overall reputation of its territory and behaves as an important investment vehicle.

Our pilot study explores the view of selected wine professionals regarding an assumed latent demand for aged Central European wines and the current availability. In order to understand the market for Central European Fine Wine, wine industry members as well as high-end gastronomy owners and wine retailers have been surveyed. Apart the quantitative data, valuable qualitative responses underlined the findings and added value to this investigation. The acceptance of Fine Wine in the local Central European wine community is measurable and statistically relevant.

The findings reveal, how the Central European wine regions cope with their Fine Wine demand and how they could take advantage of it. The opportunities of Central European Fine Wine are hereafter discussed.

Keywords: Fine Wine market, Central European wine, Fine Wine demand, Fine Wine investment, risk, volatility