

An X-ray of Argentine Malbec in domestic and foreign markets

Within the framework of the 14th edition of Malbec World Day (MWD), a summary of the key figures that explain the phenomenon and worldwide success of the Argentine flagship variety.

Buenos Aires, April 10, 2024. Wines of Argentina (WofA), the institution responsible for the promotion of *Vino Argentino* in world markets, celebrates the 14th edition of *Malbec World Day (MWD)* with a review of the main numbers that demonstrate why Argentine Malbec is consistently the most recognized variety in the country.

With 46,941 hectares planted in Argentina, Malbec represents 24.9% of the total destined for production in the country and 41.5% of the red grape area, being once again the most widely cultivated variety. Argentine Malbec reinforces its leadership, having increased its surface area by 195% since 2010. In terms of distribution by province, once again, Mendoza heads the ranking with the largest surface area of the varietal, with 84.4% (39,635 hectares), followed by San Juan with 6.19% (2,905 ha), and Salta with 3.82% (1,793 ha).

Argentine Malbec has continued to be the variety with the highest production in 2023, with 3,230,996 qq, which represents 23.4% of the total grapes entered into establishments for production and, more specifically, 43.6% of the reds suitable for production. With regards to Mendoza, it is ranked first in the production of Malbec with 2644,184 qq (81.84% of the country), which - in turn - means 28.54% of the total grapes produced in that province. San Juan, for its part, occupies second place with 307,830 qq (9.53%), and in third place is Salta with 137,530 qq (4.26%).

In terms of exports, 2023 closed with 1,212,645 hl of Malbec sold in foreign markets, representing 69.3% of the total volume of varietals exported, and the equivalent of USD 410.5 million, according to data from the National Institute of Viticulture. Of these figures, bottled Malbec represents 71% in volume with 861,488 hl and 91% in value, with USD 373.3 million (INV data).

In the bottled wine category, the United States is at the forefront of Malbec exports with USD FOB 116.4 M (million) exported, followed by the United Kingdom (USD FOB 56.7 M), Brazil (USD FOB 40.7 M), Canada (USD FOB 25 M), Mexico (USD FOB 14.8 M), Netherlands (USD FOB 10.7 M), China (USD FOB 8.3 M) and Switzerland (USD

FOB 8.2 M). Peru and Colombia complete the top 10 destinations with USD FOB 6.7 and USD FOB 6.2 M respectively.

Created by WofA, Malbec World Day celebrations began on April 17, 2011 and managed to position itself as a historical milestone that marked a turning point in the promotion of *Vino Argentino* in the world and is part of a calendar of international events. The success achieved by MWD has led to this experience being replicated within our country, with celebrations in different parts of the national territory. This campaign has the support of the Ministry of Foreign Affairs, International Trade and Worship of the Nation, the Argentine Wine Corporation (COVIAR) within the framework of the Strategic Wine Plan (PEVI) 2030 and the sponsorship of the ICBC Bank for its launch in Buenos Aires next April 17.

This year's concept is in line with sustainability, which constitutes one of the pillars of WofA's communication strategy. *Malbec Argentino "Better for the world"*, condenses the spirit of the industry towards a more sustainable viticulture, more aware of the need to preserve the environment, generate a positive impact on the environment, on societies and economies. Now that the expression and consistency of Malbec is sustained, the industry's gaze turns to the future, making its contribution to a better world.

The celebrations for Malbec World Day can be followed on digital channels using the hashtags **#MalbecArgentino** and **#MalbecWorldDay**. More information on the official site malbecworldday.com.

ABOUT WINES OF ARGENTINA

Since 1993, Wines of Argentina has been promoting the brand and country image of *Vino Argentino* throughout the world. In addition, it plays an essential role in guiding Argentina's export strategy, by studying and analyzing changes in key markets: the United States and Canada, the United Kingdom, Europe, Asia and Latin America. The organization aims to collaborate in the consolidation of Argentina among the main wine exporting countries and contribute to the global success of the national wine industry by building the *"Vino Argentino"* brand, raising the positive perception among the trade, opinion leaders and consumer audiences.

FOLLOW US ON <u>TWITTER</u>, <u>FACEBOOK</u> AND <u>INSTAGRAM</u>. www.winesofargentina.com blog.winesofargentina.com