



VINEX launches global bottled wine exchange for industry professionals

VINEX releases a digitised bottled wine trading service, building on the success of its bulk wine exchange launched two years ago

A comprehensive new web-based trading exchange is being launched at Prowein in Dusseldorf on Sunday that will allow wine producers, brand owners and major retail chains, importers and distributors to source and trade bottled wine using sophisticated trading methods.

The new initiative is an extension of the current global trading platform for bulk wine set up by VINEX in 2016, which now has buyers from 47 countries sourcing and tendering for bulk wine from over 6,000 producers, from 22 countries. Since release the bulk wine exchange has offered or sourced more than 500 million litres of wine, grape must, juice concentrate, brandy and spirit, and traded across 14 countries.

The new Bottled Ex now takes that same secure trading methods and opens it up to bottled wine for business to business industry organisations licensed to trade wine and grape derived product.

It means wine buyers in any market (across seven languages) can use the real-time exchange to source either producer brands, private label or unlabelled wines. They can also use it to release tenders for their own specific buyers' own brands supply requirements.

Wine producers and brand owners will be able to use Bottled Ex to target their packaged wines to specific markets or buyers. They can also use it to connect with new importers and distributors.

Denys Hornabrook, co-founder and managing director of VINEX, said the new Bottled Ex service was being launched in direct response to requests from wine buyers and producers, who are constantly looking for ways to upgrade and develop both their private label and branded wine offers and target new markets.

“This is the first-of-its-kind B2B bottled wine trading exchange anywhere in the world, certainly with this level of trading sophistication. It has the potential to significantly increase market connection and transform current buying and selling practices for bottled wine,” he said.

“We’ve held talks with key buyers, particularly amongst the major international supermarkets, about how we can help them pursue industry best practice, particularly around increased objectivity, traceability and centralised efficiency. Bottled Ex has been developed specifically to target those needs. We have also drawn on the learnings from our regional managers and experience in operating the Bulk Ex platform for the last two years to create a new model that takes the buying and selling of bottled wine to an expanded market universe.”

Benefits for buyers

Bottled Ex will allow buyers to use the exchange to set their own search, sourcing and tender parameters including price point, packaging, country of origin and varietal.

Buyers can also tender their requirements either to the broad market or just to a group of known and certified producers. They can then request samples of brands, labelled and unlabelled stock being offered through the exchange.

Benefits for producers/sellers

Equally producers and brand owners can send out alerts to buyers, importers and distributors in target markets about the wines they have available and their offer. Buyers can then look to make bids for those wines, either by auction, best offer, fixed price and respond to pre-harvest offers.

The unique VINEX Sub Exchange can be used by producers to discreetly offer packaged wines, with or without labels, to a defined list of buyers' with limited tender visibility by the broader market.

Within the Bottled Ex, a new VINEX Boutique bottled exchange enables buyer and sellers to tender and offer premium quality and appellation wines providing smaller and mid-tier producers and buyers with an opportunity to sample, connect and create new relationships.

VINEX operates by charging a service fee, based on the value of each completed transaction to sellers using the trading service, and a buyers' premium for a range of associated fulfilment services.

"The new Bottled Ex will be supported by the existing team of experienced in-market regional managers helping to connect producers and buyers, and ultimately to advance a more efficient and cost effective market for all," said Hornabrook.

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Background

VINEX launched a digitised Bulk Wine trading exchange in March 2016 with the aim to increase market connectivity and transparency, and to provide a secure objective framework in which members of the exchange could trade within and across markets.

To date VINEX has published more than 1,800 daily market insights, news articles and reports, and provided analysis and market reports on pricing and inventory movements across all major markets. Visit VINEX here: www.vinex.market

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