Braulio Oliveira

MARKET INTELLIGENCE · MODULE 1 SAMPLE · OPPORTUNITY ASSESSMENT

Italian wine in Brazil after EU–Mercosur

Is there a real opportunity for an Italian mid-size producer, where does Italy stand against the origins already established, and what would a go decision depend on?

Sample built only from public sources to show the format of module 1. A commissioned study adds official trade data at product-code level, shelf-price audits and interviews with importers and retail buyers.

1 · BOTTOM LINE

A growing, premiumising market where Italy is gaining from a small base

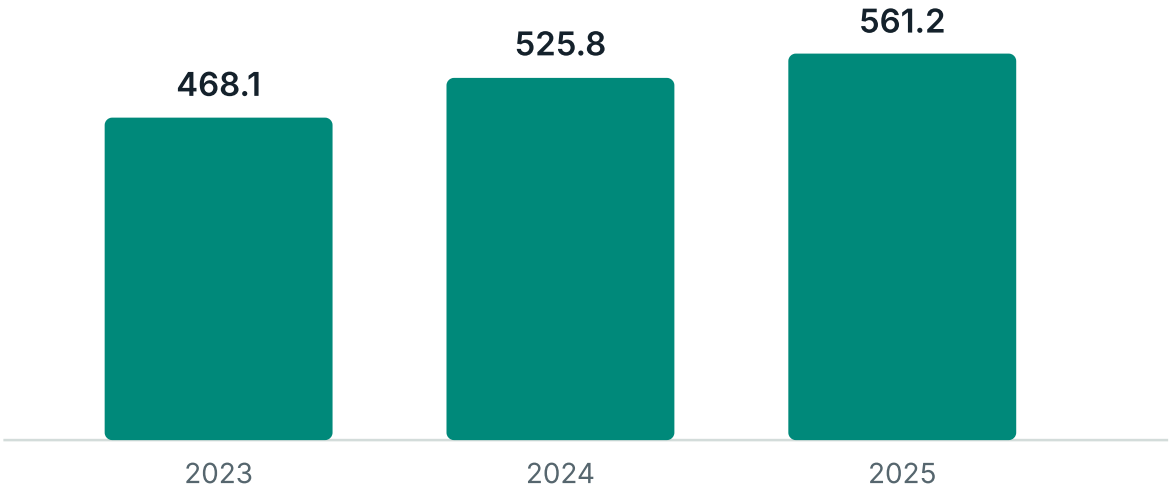
US$ 561 M	+20%	8.8%	27–35%
Brazil wine imports, 2025	Import value growth, 2023–2025 (volume +14.5%)	Italy's share of import value, 2025 (5th origin)	Duty on EU wine before the phase-out (still / sparkling)

- **The market is growing in value faster than in volume.** Imports rose 20% in value and 14.5% in volume between 2023 and 2025, so the average imported bottle is getting more expensive. This favours origins positioned above entry price.
- **Italy is fifth, but growing faster than the market.** Italian wine reached about US$ 49 M in 2025, up roughly 14% on 2024, while total imports grew about 7%.
- **The tariff advantage arrives gradually.** Duties of up to 27% on still wine and 35% on sparkling are removed over about eight years from May 2026. Argentina and Chile already enter under preferential Mercosur terms, so the gap closes gradually.
- **Sparkling is the strongest demand signal.** Sales reached a record 4.5 million 9-litre cases in 2025 (+8%), and sparkling carries the highest duty, so it gains most from the phase-out.

> ### Preliminary recommendation: go, under conditions.
> For an Italian mid-size producer, the opportunity is real in sparkling and in territory-identified premium wines sold through specialist importers, premium wine shops, qualified e-commerce and premium hospitality. It is weak at entry price, where Chile and Argentina dominate with lower duties and freight. A final recommendation depends on the three criteria in section 5.

2 · MARKET SIZE AND GROWTH

Imports grew 20% in value in two years



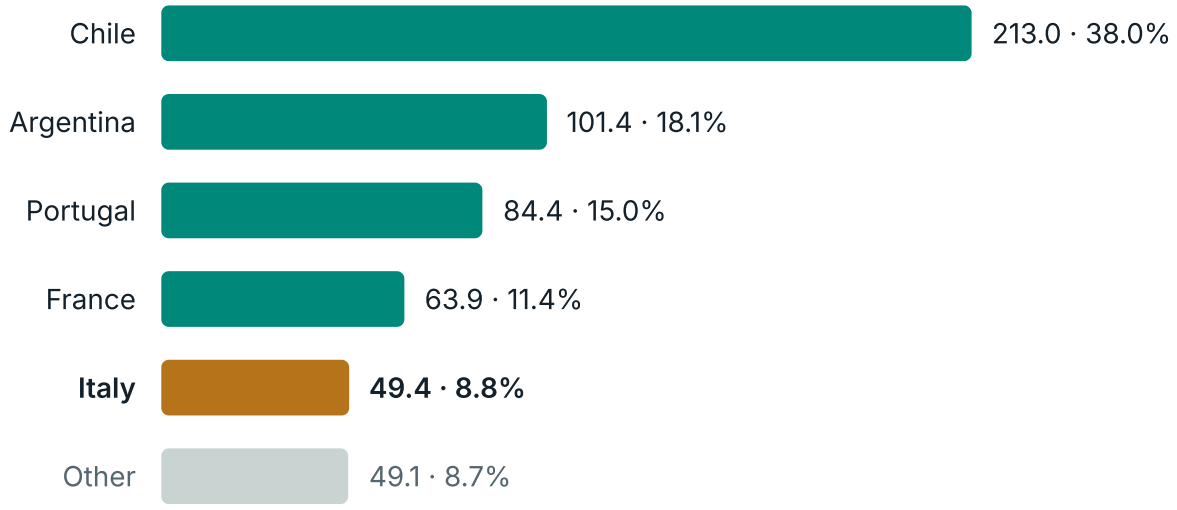
Brazil wine imports, US$ million, FOB. Volume in 2025: 166.5 million kg (2023: 145.4 million kg). Source: Ministry of Agriculture data reported by SBT News, February 2026. Agenzia ICE reports 165.1 million litres and US$ 558 M for 2025 (+6.8% on 2024).

For a European producer, value growing faster than volume is the most relevant signal. Brazilian demand is moving toward quality and origin: industry reporting points to premium wine shops, qualified e-

commerce and premium hospitality as the growing channels, and to rising interest in white and rosé wines. These channels reward origin and identity more than price, which suits an Italian label.

3 · COMPETITIVE LANDSCAPE

Chile leads at volume; Italy competes with France in the premium tier



Brazil wine imports by origin, 2025, US$ million and share of import value. "Other" is the residual to the US$ 561.2 M total. Source: Ministry of Agriculture data reported by SBT News, February 2026.

Origin	Position in Brazil (reading)	Implication for an Italian entrant
Chile	Volume leader, strong at entry and mid price; short freight and preferential access	Price competition per bottle not recommended
Argentina	Mercosur member; Malbec recognition	Compete on category and origin; price competition not recommended
Portugal	Cultural and language affinity; broad presence in retail	Main European benchmark for mid-premium shelf prices
France	Premium and Champagne reference	Direct competitor in premium and sparkling; Italian sparkling can position on value against Champagne

The readings in the second column are qualitative and would be tested in module 2 with shelf-price audits and buyer interviews.

4 · TARIFF EFFECT OF EU–MERCOSUR

The duty gap closes over about eight years

Origin	Access to Brazil	Duty before May 2026	From May 2026
Italy and other EU	EU–Mercosur interim agreement	Up to 27% still, up to 35% sparkling	Gradual elimination over about 8 years
Argentina	Mercosur member	Intra-Mercosur preferential treatment	
Chile	Mercosur–Chile agreement	Preferential treatment under the bilateral agreement	

Import duty is only the first line of the Brazilian cost stack. Federal and state taxes (IPI, PIS/COFINS, ICMS) are charged on bases that already include the duty, and importer, distributor and retail margins are added on top. A cut in duty therefore lowers the shelf price by more than its own percentage points, but the effect has to be modelled product by product and state by state. That modelling is part of module 2.

> **Timing implication.** The advantage for an Italian producer is small in 2026 and grows each year to the end of the phase-out. Early entry tends to secure importer relationships and shelf space before the price gap with Chile and Argentina narrows and other European producers arrive.

5 · GO / NO-GO CRITERIA

Three conditions for a go decision

Criterion	Question	How a full study answers it
1. Price band	After duty, taxes and margins, does the shelf price sit inside the premium band where the category is growing?	Cost-stack model by product code and state; shelf audit of comparable Italian, French and Portuguese labels in São Paulo retail and e-commerce
2. Segment fit	Is the product in a segment with demand momentum: sparkling, territory-identified premium, white and rosé?	Import data by product code (Comex Stat) and volume trend per segment
3. Route to market	Is there a specialist importer with premium channel access and room for the label in its portfolio?	Importer map and 8 to 12 interviews with importers and retail buyers

A go on all three supports entry. A no on the first criterion usually ends the case for Brazil regardless of the other two.

6 · WHAT THE COMMISSIONED MODULE 1 ADDS

- Official Brazilian import data (Comex Stat) by product code (NCM 2204.10 sparkling, 2204.21 still in containers up to 2 litres), origin and month, with price per litre by origin.
- Category size and growth in the client's specific segment, and the competitors present by origin and price band.
- Tariff schedule for the client's products under the agreement and the resulting effect on landed cost.
- Channel map and an explicit go / no-go recommendation against the client's own criteria.

Delivery: 2 to 3 weeks, fixed fee. Continues, if useful, into module 2 (competitive and price positioning) and module 3 (positioning strategy).

Sources. SBT News, "Importação de vinhos cresce 20% em dois anos e movimenta US$ 561 milhões em 2025", 18 Feb 2026 (Ministry of Agriculture data) · WineNews, "Brasile, il mercato del vino cresce trainato dagli spumanti", 28 Mar 2026 (Agenzia ICE, Istat, Ideal.Bi data) · WineCouture, "Export vino italiano: il Brasile cresce del 13,9%", 15 May 2026 · Vinetur, "EU-Mercosur trade pact to eliminate up to 35% wine tariffs", Jan 2026 · European Commission, factsheet on the provisional application of the EU–Mercosur agreement, 2026.
Figures from different sources differ slightly (for example, total 2025 imports of US$ 561.2 M versus US$ 558 M) because of source and coverage. A commissioned study reconciles them using official data.

Braulio Oliveira · PhD in Business Management (Marketing), University of São Paulo · co-author of *Pesquisa de Marketing* (Elsevier) and *Gestão de Marketing* (Pearson) · brauliooliveira.com · braulio@brauliooliveira.com · +39 351 450 8338