



UNIVERSITA' DEGLI STUDI DI PADOVA

**DIPARTIMENTO DI SCIENZE ECONOMICHE ED AZIENDALI
"M.FANNO"**

**CORSO DI LAUREA MAGISTRALE / SPECIALISTICA IN
BUSINESS ADMINISTRATION – ECONOMIA E DIREZIONE
AZIENDALE**

TESI DI LAUREA

**THE EFFECT OF WINE TOURISM EXPERIENTIAL DIMENSIONS ON
WINERIES' ECONOMIC PERFORMANCE: THE ITALIAN CASE**

RELATORE:

CH.MO PROF. ANDREA MENINI

LAUREANDO/A: RICCARDO ROSSI

MATRICOLA N. 1106329

ANNO ACCADEMICO 2015 – 2016

Il candidato dichiara che il presente lavoro è originale e non è già stato sottoposto, in tutto o in parte, per il conseguimento di un titolo accademico in altre Università italiane o straniere.

Il candidato dichiara altresì che tutti i materiali utilizzati durante la preparazione dell'elaborato sono stati indicati nel testo e nella sezione "Riferimenti bibliografici" e che le eventuali citazioni testuali sono individuabili attraverso l'esplicito richiamo alla pubblicazione originale.

Firma dello studente

Questo lavoro utilizza dati raccolti manualmente e le informazioni contabili contenute nella banca dati AIDA di Bureau van Dijk.

Firma dello studente

SUMMARY

INTRODUCTION	7
CHAPTER 1: THE WINE TOURISM: A GROWING PHENOMENON	11
1.1 THE WINE TOURISM DEFINITION AND IMPLEMENTATION	11
1.2 THE WINE TOURIST’S PERSPECTIVE	14
1.2.1 THE WINE TOURISTS’ INTENTIONS AND MOTIVATIONS	14
1.2.2 THE WINE TOURISTS’ GENERATIONAL DIFFERENCES.....	21
1.3 THE EXPERIENCE ECONOMY CONCEPT	23
1.4 THE EXPERIENCE ECONOMY IN THE TOURISM INDUSTRY	27
1.5 THE EXPERIENCE ECONOMY IN THE WINE TOURISM INDUSTRY	31
1.5.1 THE FOUR EXPERIENTIAL DIMENSIONS	31
1.5.2 THE EXPERIENCE MANAGEMENT	34
1.6 THE EXPERIENCE ECONOMIC EFFECT ON WINERIES.....	40
1.7 FROM WINE PRODUCTION TO WINE TOURISM: THE ITALIAN SCENARIO ..	43
CHAPTER 2: EXPERIENCE MANAGEMENT AND COMPANIES’ PERFORMANCE IN THE ITALIAN WINE TOURISM INDUSTRY.....	49
2.1 THE SAMPLE OF ITALIAN WINERIES.....	49
2.2 DATA ANALYSIS AND RESULTS.....	51
2.3 THE SAMPLE OF LARGE WINERIES	60
2.4 DATA ANALYSIS AND RESULTS.....	82
CONCLUSIONS AND LIMITATIONS.....	97
RECENT TRENDS IN THE WINE TOURISM INDUSTRY	101
REFERENCES	104
APPENDIX 1	109
APPENDIX 2	117

INTRODUCTION

Italy represents one of the leading countries in the production of wines and it is recognized worldwide for the quality of its products. This activity is built on a long-lasting tradition grown during the centuries and which nowadays appears to be a relevant strength for the national economy. However, in the last decades the mere wine production has been enhanced with the development of a new form of tourism: the wine tourism. Tourists, in fact, visit Italy not only for its shores, historical heritage, geographical amenities or traditional cities, but also for embracing Italian wine tradition with tasting activities, wineries and vineyards visits or other wine related events.

The wine tourism phenomenon has been growing year by year involving all the twenty Italian regions and it is gradually moving from a simple ancillary and secondary activity towards an independent and relevant one which can provide some useful economic benefits and improve the attractiveness of a specific place. Wineries nowadays believe that wine tourism should be always developed with attention and should be enhanced in all its aspects by involving customers from different perspectives. Tourists, in fact, are no more interested in simple wine tastings, but they want to understand the history of a specific wine, the production method, how that wine can be paired with foods and all the other specific elements.

Following the practices in other countries, Italian wineries are proceeding towards the development of a new wine tourism concept, based on a more experiential base. Therefore, experiencing the wine and “feeling” all the related items (usually referred as the “winescape”) has become a key point on which wine makers should build their competitive advantage and which allows them to promote their business and establish a loyalty relation with customers.

The experience, so, represents a new source of value as first introduced by Pine and Gilmore in 1999. In their book “The Experience Economy: Work is Theatre and Every Business a Stage” they identified four different experiential dimensions (entertainment, educational, esthetic and escapist) which can be adopted by entities in their experiential offer. Experiential dimensions are defined considering two important variables: the participation in the experience of customers, which can be active or passive, and the relation between customers and the event, which can be based on absorption or immersion. According to these two parameters, the entertainment dimension requires passive participation and an absorption relation, the educational one an active participation and absorption, the esthetic realm involves passive participation and immersion relation and finally the escapist realm encompasses an active participation and immersion relation.

The escapist dimension represents the most difficult experiential realm to implement because it involves customers from all the possible perspectives and gives them the possibility of living the experience on a complete basis. Many times, entities prefer to merge all these four realms and provide an experience which integrates them in a consistent way with the purpose of creating surprise and make the experience memorable. Long lasting memories, in fact, are a key value for building a loyalty relation with customers and this is possible with the provision of experiential activities.

Many researchers have analyzed the experiential topic in different industries or in different entities, but only few studies have been implemented for the assessment of the experience economy concept in the wine industry and, in particular, in the wine tourism industry. Within this body of literature, the majority of academics prefers to focus on the wine tourist's point of view by assessing what items in the experiential offer are valued the most and better meet customers' experiential needs.

The studies on wine tourists mainly concentrate the attention on the motivations which lead tourists to a specific country or winery, the demographic and psychographic profiles of wineries' visitors, the marketing activities used to foster experiential offers and, also, the satisfaction which these activities can generate on clients. Satisfaction topic has been deeply analyzed by many researchers because it is considered a significant element in making tourists revisit a winery or re-purchase the same wines. What really matters for having useful benefits is to provide tourists with experiences which create emotions, which make tourists forget their daily routine and which generate long lasting positive memories. The easiest way available for building customers' durable appreciation is organizing experiential offers which are authentic and different from the ones offered by competitors.

Wineries should consider different customers' intentions and needs in their experiential offers. By providing activities which encompass events and festivals, dining, shopping, cultural heritage visits, hospitality facilities, tastings and cellar door sales, cooking classes or other educational items, winery tours or other recreational activities, the probability of building an authentic and memorable experience grows significantly and allows wine makers to better reach the different wine tourists' interests. One research contribution confirms that the experiences which have the greatest effect on tourists' intentions are the ones which deeply meet wine tourists' needs by involving the five senses like wine tastings and local foods (Galloway et al., 2008).

Wine tourist's analysis can be undertaken also on a generational basis by identifying the main differences among different generations of wine tourists (Getz and Carlsen, 2008). Mature people, for example, are usually interested in the mere consumption of wine and in

pairing that specific wine with traditional local foods, whereas young people are more willing to undertake experiential activities and improve their awareness on the specific industry. Young visitors are also interested in the social aspect of the experience and consequently more prone to interact with wine experts or with the wineries' staff for progressively enhancing their wine knowledge. Wineries, therefore, should try to involve young generations in their experiential offers with the purpose of building the base for a possible future growth. Wine tourists' considerations, so, provide a solid layer on which wine makers can build their offerings and meet specific wine tourists' needs.

Few researchers have actually assessed whether experiential activities have a significant effect on the wineries' economic performance. This thesis, therefore, focuses precisely on this objective by completely changing the perspective of analysis and by assessing the phenomenon from the wineries' point of view. It aims at investigating whether the implementation of wine tourism aspects, in particular wine tourism experiential activities, has a positive association with some economic indicators derived by income statement and balance sheet. Consistent with this objective, it also focuses on identifying which experiential activities better drive and explain the wineries' economic situations. These purposes can be summarized in the following three research questions:

RQ1: Is the decision of implementing wine tourism activities associated with previous wineries' economic performance?

RQ2: Has the implementation of wine tourism experiential activities an association with recent wineries' economic performance?

RQ3: What are the experiential or other activities which have the most significant association with the economic performance?

In order to test the research questions stated above, two samples are drawn: a greater one for examining whether wine tourism experiential provisions have an association with the economic performance and a smaller one for deeply assessing what items within the experiential offer are responsible for a possible economic effect. This second assessment is performed by developing a group of dummy variables which try to measure the entertainment, educational, esthetic and escapist realms (Pine and Gilmore, 1999) in the wine tourism experiences; the analysis is also enriched with other dummies for the measurement of some structural elements, in particular the presence of other facilities within the winery (i.e. restaurants, wine shops or rural accommodations), the adoption of standardized processes (i.e. the provision of

different tasting options or experiences in different languages and others) and the presence of other elements (i.e. children activities, hospitality section on the website and others).

The analyses performed suggest that wineries with good performances in the past (2008, 2009 and 2010) are less willing to organize wine tourism activities in 2016; moreover, wineries' actual size and the average days of tourists' visits seem to have an association with the choice of providing wine experiences. The organization of experiential offers, instead, appears to be associated with wineries' recent economic performance and this influence seems to be mainly due to educational activities (in particular tastings of local foods), with a positive effect, and to the presence of other facilities (in particular restaurants, wine bars and wine shops), with a negative impact. Having these accommodation options, in fact, seems to require great investments and high maintenance costs which significantly reduce the potential revenues generated.

The thesis starts with a general review of the specific literature by presenting the wine tourism phenomenon from a general point of view. Consequently, a deeper insight of wine tourism activities is provided by concentrating on the experiential dimension from the perspective of wine tourists and then of wineries. Later on, information of the two samples are presented together with descriptive and regression analyses on the main relevant variables. Information on the recent trends of the industry are provided after the final conclusions.

CHAPTER 1: THE WINE TOURISM: A GROWING PHENOMENON

1.1 THE WINE TOURISM DEFINITION AND IMPLEMENTATION

Given the rising popularity of wine tourism, many scholars have written papers and researches about wine tourism analyzing this activity both from the supply side but also from the demand side. A first clear definition of it was proposed by Hall in 1996 who said that wine tourism can be defined as “visitation to vineyards, wineries, wine festivals and wine shows for which grape wine tasting and/or experiencing the attributes of a grape wine region are the prime motivating factors for visitors” (Hall, 1996, p.112).

A later definition suggested in the recently prepared Western Australian Wine Tourism Strategy (2000) tries to consolidate the existing researches and defines wine tourism as travel for the purpose of experiencing wineries and wine regions and their links to lifestyle.

Wine tourism encompasses both service provision and destination marketing. As shown by these two main definitions, wine tourism includes many characteristics: a lifestyle experience, wine and food, linkages to art, incorporation with the tourism-destination image, an educational component, supply and demand and a marketing opportunity which enhances the economic, social and cultural values of the region (Charters, Ali-Knight, 2002). The wine tourism so shows a consistent experiential nature which can therefore be provided for in a number of ways like events and festivals, dining, shopping, cultural heritage, hospitality, tasting and cellar door sales, education, winery tours and cultural and recreational activities along with authentic products and experiences.

Thanks to all these aspects, wine tourism can be seen as an opportunity and a strategy to promote regional image and products considering that wine can represent a major motivating factor for tourists to visit a destination as, more often than not, wine regions tend to be attractive places with a congenial climate from a tourist’s perspective and vineyards which improve the “winescape” and the wine experience.

Globalization, therefore, has played an important role by increasing the exports and allowing small wineries to compete in the global market, but at the same time it has driven the competition on the base of price or, with less importance, on quality. For these reasons, in the last few years many wineries have been approaching the wine tourism activity with the final aim of delivering a value-added to the wine consumer, to create loyalty and in this way to establish a long-lasting relation with the final consumers. Wine tourism activities, somehow, help wineries to build a reputation in the market, to communicate their values to consumers and finally to improve the knowledge and attractiveness of a region throughout the world. Therefore, wine tourism was really helpful for the development and economic restructuring of

rural areas both in Europe but also in the New World (Australia, Canada, New Zealand and United States). The expansion of tourism flows, in fact, was designed to achieve one or more of the following goals:

- to sustain and create local incomes, employment and growth;
- to contribute to the costs of providing economic and social infrastructure (e.g., roads, water, sewage and communication);
- to encourage the development of other industrial sectors;
- to contribute to local resident amenities (e.g., sports and recreation facilities, outdoor recreation opportunities, and arts and culture) and services (e.g., shops, post offices, schools, and public transport); and
- to contribute to the conservation of environmental and cultural resources, especially as scenic urban and rural surroundings are primary tourist attractions (Mitchell and Hall, 1998).

All of these objectives help and sustain the creation of jobs and encourage also small local wineries to undertake this type of activities. Wine tourism also facilitates the interaction between producer and consumer and it involves the education of wine-tourist about wine products, wine region, production methods, local cultures, traditions and “winescape”. Together with these aims, wine tourism can be useful also for those regions which are already tourism destinations; the development of these types of activities are still beneficial for them and they give the possibility to provide a more wide and complete set of services facilitating the customer to become closer to the regional nature and culture and to manage tourists in a balanced and sustainable way.

Wine tourism activities show a great, significant and aggressive development mainly in the New World countries, in particular Australia which has undertaken an important national wine tourist strategy supported by public and state initiatives and funds. In these New World wine regions, tourism is regarded as a mechanism by some public and private sector organizations, as an opportunity to improve the international profile of wine brands and educate the customer as well, of course, as selling wine. (Mitchell and Hall, 1998). This consistent development derives from the fact that these regions have always been eager to adapt to the market changes by making the proper and required investments, whereas European regions, instead, have always been tied to traditional production method believing that tourism and wine should have been separated because their combination does not provide any benefits. However, recent changes in the wine market, in the wine consumption trends and the increasing positions of New World regions have led European regions towards the implementa-

tion of wine tourism activities. This turnaround was also possible by the help of individuals and government institutions who act as innovators and who even have the necessary financial resources. Governments, in fact, perform an important integrative function with respect to regional development and rural tourism implementation by providing financial assistance to grape growers to innovate, assist in the creation of marketing and promotion networks, and try and establish better linkages between the wine and tourism industries; however, this integration still has some problems because it requires a clear understanding of consumers and tourists' behavior.

Nevertheless, now also many wine European producers have started to focus on using various forms of wine tourism such as vineyard and cellar tours, tastings and sales, wine festivals in order to increase the amount of sales in the short-term and, in the longer term, educate the consumer and create brand and product loyalty (Mitchell, Hall, 1998). Wine tourism techniques, so, give the possibility to enhance the tourism and make each region compete on the base of what makes it unique rather than simply competing on price or relying upon tourism marketing clichés that have little to do with the particular characteristics of a specific region.

The implementation of wine tourism activities is not so easy also because wine production and tourism are essentially at opposite position of the industrial range, and the characteristics of each activity are essentially different from a microeconomic point of view. "At one end wine production is a mainly primary and partially secondary industry-based activity characterized by being supply-led, price-taking, producing a standardized, homogeneous product, cost-minimizing and reliant on capital growth to create wealth. At the other end of the industrial spectrum, tourism as a service industry is characterized as being demand-driven, price-making, heterogeneous product/service, profit maximizing and relying on profits to create wealth" (Carlsen, 2004, p.8), as shown in the following chart (Figure 1).

Primary Industry ← Secondary Industry → Tertiary Industry	
Wine Industry	Tourism Industry
Supply-led – subject to seasonal, temporal, global, technical and agricultural factors that set the supply of grapes and wine.	Demand-driven – subject to economic, consumption-led, competitive, demonstrative and demographic forces that determine demand for wine tourism.
Price takers - single price is determined by wine producers, global wine prices, price of other alcoholic beverages (substitutes).	Price-makers – price range is determined by nature of product/service offered, seasonal demand, value-adding to experiences.
Homogenous product – highest quality standard varietals or blends, long lead times for changes in production, consistent over time.	Heterogeneous product/service – a range of options and offerings and short lead times to develop new products, changing over time.
Cost Minimisers – seek more efficient production methods, technology intensive, innovate to maximise yield.	Profit maximisers – seek maximum returns through extensive marketing, labour intensive, imitate, renovate or renew rather than innovate.
Wealth creation through capital growth in value of land and buildings in the long- term.	Wealth creation through profits and return on investment in the short-term.

Figure 1, A framework for wine tourism research, Carlsen, 2004, p.9.

Wine production is mainly a primary and partially secondary activity characterized by being supply-led, price-taking, producing homogeneous products, cost-minimizing and reliant on capital growth to create wealth. Tourism Industry is a service industry characterized as being demand-driven, price-making, heterogeneous product/service, profit maximizing and relying on profits to create wealth.

Wineries, hence, should consider these discrepancies and integrate the characteristics of both economic activities in order to better exploit their approach and clearly organize their facilities.

1.2 THE WINE TOURIST'S PERSPECTIVE

1.2.1 THE WINE TOURISTS' INTENTIONS AND MOTIVATIONS

Wine tourism, as already mentioned, can be analyzed by the demand side in order to understand what are the main tourists' relevant items that make consumers undertake wine tourism activities. In the last few years, therefore, many academics have concentrated their attention on the consumer's behavior in the wine industry focusing on:

- the motivations that lead the wine tourist to a specific country or winery,
- the demographic or psychographic profiles of tourists,
- the marketing activities used to foster wine tourist visits,
- the satisfaction achieved by tourists.

Some researchers have tried to make a segmentation of wine tourists according to some parameters. Mitchell et al. (2000) proposed a distinction of Italian wine tourists according to the lifestyle and they identified four main categories:

- the *Professionals*: 30-45 years old, who know wines very well and they can completely judge a wine's virtue and faults. They are interested in new products and willing to spend time in learning new things.
- The *Impassioned Neophytes*: 25-30 years old, they like wine and they are willing to travel for the purpose of discover new wines but at the same time to make new friends or taste local foods. They are less interested and willing to learn than Professionals.
- The *Hanger-ons*: 40-50 years old, they are usually wealthy and they are attracted to wines for the purpose of showing off their knowledge to someone else, even if basic. They are easily impressed by appearances and famous names.
- The *Drinkers*: 50-60 years old, they usually visit a winery in group on Sundays with the main aim of tasting the wine and buy it in bulk (Charters and Ali-Knight, 2002).

These categories are specific for the Italian wine industry and they cannot be used also for other countries. Furthermore, some categories are familiar for many wineries but others are known only by few. This type of segmentation takes into account both the wine knowledge of consumers and other psychographic indicators like interests and attitudes, but as mentioned by Charters and Ali-Knight (2002), in order to have a complete segmentation, it is necessary to consider briefly the motivations of tourist and in particular the 'integration', the form of involvement that the consumer has with the product being consumed; 'the process of integration, in fact, involves consumers in allying themselves with the production process and as they do this, they develop their own self-identity by their use of the consumption object' (Charters and Ali-Knight ,2002, p.313). According to this explanation, the two researchers proposed their own classification among Wine lovers, Wine interested, Wine novices who are the ones with a limited interest on wine tourism activities and Hangers on, the ones with no interest. To enrich the classification, they also add other parameters related to the purpose of the visit which can be ranked from low to high involvement (integration), where the lowest level is represented by merely buying or tasting wine, while the highest involves a comprehensive educative experience and to the relationship to other tourism activities as shown in the following chart (Figure 2).

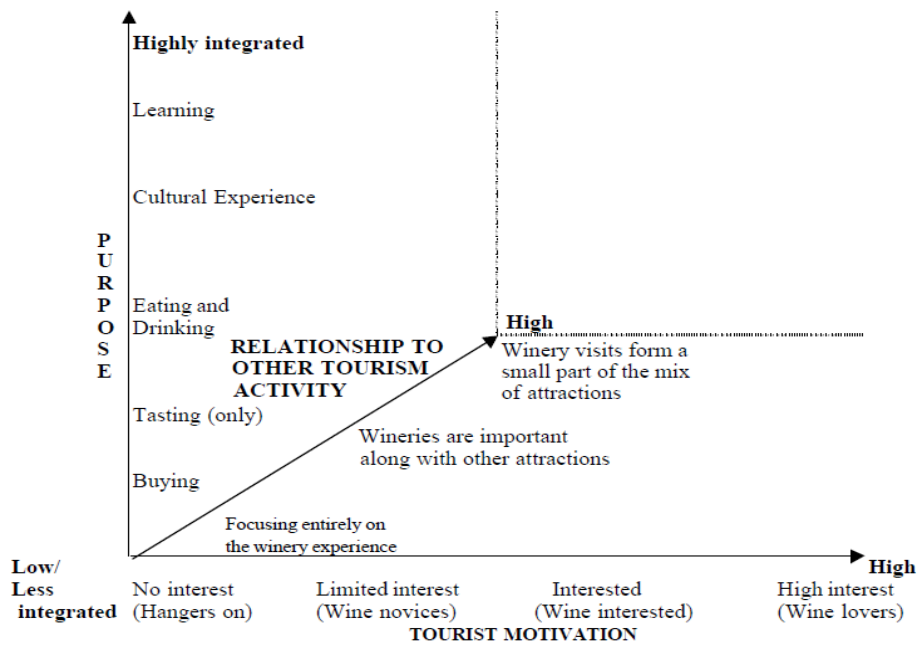


Figure 2, A three-dimensional analysis, Charters and Ali-Knight, 2002, p.317.

A scheme for the segmentation of wine tourists based on the purpose of the visit on the vertical axis, the motivation behind the visit on the horizontal axis and the relationship to other tourism activity on the third axis.

Thanks to this analysis, Charters and Ali-Knight (2002) were able to conclude that the wine tourists' level of interest is the best predictor of their motivation in visiting wineries in general and it is also a relevant item for the determination of the consumer intention at a specific time of consumption. Personal knowledge, instead, does not represent a useful criterion for the segmentation of wine tourist because there could be cases in which the most dedicated connoisseur may stay into a cellar door for 2 minutes only for the purpose of buying a bottle of wine without even tasting, whereas the most uncertain wine novice may accept the offer of a guided tour of the winery followed by a tasting of older vintages. Furthermore, also cultural backgrounds should be assessed for the segmentation because they can significantly influence the expectations and requirements of tourist.

Following this research, Alant and Bruwer (2004) analyzed wine tourist by concentrating their attention on the motivations that lead the consumer to visit a specific winery and they identify two categories of wine tourism motivations:

- Primary motivations which involve: to taste wine, to have a nice tasting experience, buying wine, to enjoy different wines, to find a unique wine and to find interesting and special wines.

- Secondary or peripheral motivations which encompass: to find information, to experience the atmosphere, to have a nice day out, learning about wine, socializing, to meet the winemaker, rural setting, eating at winery, entertaining, winery tour and picnic activities.

As a further examination, they also complete this motivational framework with a distinction between motivations related to a first-time visit and motivations recognized in repeated visitors, they assess the characteristics of the wine regions and they analyze the wine tourist like a person who lives with needs both as a tourist/leisure/recreation seeker and as a wine consumer (Figure 3). Thanks to this analysis, this motivational framework can be used by wineries and cellar doors as a basis for building a picture of wine tourist's behavior and what leads such behavior by deeply examining the motivational drivers behind the experiential nature of wine tourism. It can also be used for assessing the similarities and differences between different wine tourists' visits and for facing the dangers inherent in the generalization about wine tourists' motivations and behaviors. Alant and Bruwer (2004), therefore, confirm that primary motivations perform a significant role in defining the wine tourist's characteristics, but at the same time also secondary motivations, in particular the ones related to the social context (mainly socializing), help to explain what make a tourist undertake this type of activities.

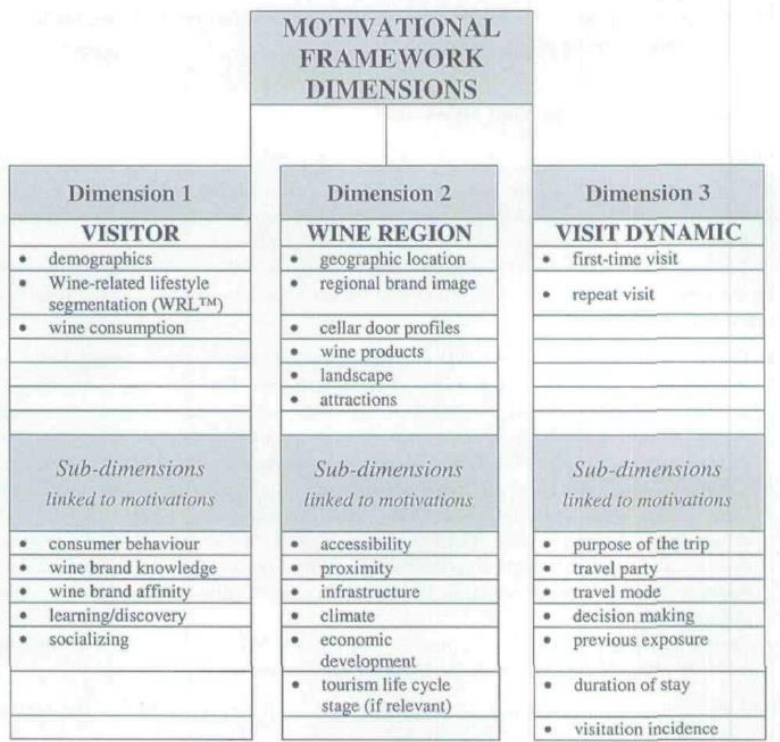


Figure 3, Conceptual motivational framework for wine tourism, Alant and Bruwer, 2004, p.33.

The motivational dimensions which lead tourists to undertake wine tourism activities are represented by elements related to the visitor characteristics, by aspects intertwined with the wine region and by other items linked with the visit dynamic.

As stated before some other researchers concentrate their attention on the satisfaction perceived by tourists when visiting wineries. Yuan et al. (2008), for example, focus their analysis on:

- The impact of prior visits, satisfaction and perceived value on the wine tourist's intention to revisit a winery;
- The influence of past behavior on the wine tourist's satisfaction and perceived behavior;
- The effect of perceived value on satisfaction;
- The impact of satisfaction and perceived value on the wine tourists' intentions to visit a local winery and buy local wine products after the current visit.

According to their examination, they believe that wine tourism should be seen as a lifestyle and personal development experience where the attitude of the wine tourist represents a significant item; Attitude, in fact, is a more sophisticated concept than the 'intention' stated before and it is a more useful concept required for understanding the wine tourist's behavior. Attitude can be defined as a learned predisposition used by consumers to take decisions and to adopt specific actions. This concept can be seen as being made up of three components:

- The cognitive component which is represented by knowledges and beliefs acquired by the consumers' personal experiences;
- The affective component made of emotions and feelings inherent to an object;
- The conative component which is represented by the likelihood that an individual will behave in a specific manner. This component can be easily translated in the intention to purchase (Yuan et al., 2008).

After this specification, Yuan et al. (2008) divide the wine tourism experience into five steps: the pre-visit, travel to the destination, on-site visit, travel from the destination and post visit. All these five stages perform a clear role in shaping the different components of the attitude and, as a consequence, in outlining the role of satisfaction and driving the future behavior of the tourist. These researchers, then, conclude that the satisfaction is strongly affected by the perceived value and together the two variables influence the intentions to revisit the festival and to visit a local winery. Satisfaction also influences the intention to buy local wine products. The intention to revisit the winery, therefore, is determined by satisfaction, perceived value and past visits (Yuan et al., 2008). In this conclusion, past visits, satisfaction and

intention to revisit represent respectively the cognitive, affective and conative components of the attitude as explained above. This examination, so, can be used by wineries and wine festival organizers as a scheme to be followed for the purpose of increasing the level of satisfaction in the wine tourists; this implies higher purchases and visitation intentions and as a consequence the expected number of times a customer will actually make a visit should rise accordingly. Therefore, wine tourism activities should be adopted as a marketing opportunity to promote wine regions and wine products, but for the development of these marketing strategies collaborations between tourism organizations and local wineries is also required.

As stated above, wine tourist can be segmented according to socio-economic variables such as age, gender, level of education and income, but also according to psychographic variables like motivations, interests, values, opinions, activities, lifestyles and even personality. This last variable is exactly taken into account by Galloway et al. (2008) who observe that personality and the related sensation seeking aspect have a significant influence on attitudes and behaviors of wine tourists. Sensation seeking is a wide concept which involves taking risk, but at the same time it encompasses seeking intensity and novelty of experience. It can be suggested that sensation seeking will have positive connections with wine purchasing and wine drinking behavior, interest in unstructured and unguided activities, frequency of visitation to wineries and number of activities performed at wineries and wine regions, use of the Internet to obtain information and the strength of attraction of wine region features which enable novel or intense experiences (Galloway et al., 2008). These researchers tried to identify if the involvement of consumers in wine tourism activities completely depends on their sensation seeking or if there is only a partial influence and if the involvement causes the attitude or behavior of the tourist. They found that involvement has not any mediation effect among sensation seeking and attitude and behavior items related to wine tourism; sensation seeking reveals a significant relation with the monthly average amount spent on wine, the number of bottles of wine purchased per month, and the number of bottles of wine drunk per month, but not to how frequently wine is drunk (Galloway et al., 2008). Tourists with high level of sensation seeking intentions are usually engaged in more visits to wineries, they are more likely to use the internet as a source of information, they usually participate in more activities during a visit to a wine region and they believe that emotions, stimulations and learning activities represent an important component in deciding whether to undertake wine tourism activities or not. Given all these aspects, sensation seeking can be used as a basis for segmenting wine tourists and for the management of such market. Furthermore, wineries should focus their advertising campaigns to high sensation seeking tourists by highlighting a broad range of activities offered, experience stimulations and other opportunities to learn about wine, all with the

final aim of enhancing the image of the specific winery and improving its revenues. In contrast, lower sensation seekers can be predicted to prefer a more structured and moderate experience with an emphasis of what is familiar to them and with less sophisticated and effective advertising instruments (Galloway et al., 2008).

Beverley Sparks (2006), instead, concentrates her attention on identifying the consumer values, based on product attributes, that influence the behavioral intentions of wine tourists. Some tourists are attracted by the attributes of a grape wine region, also called the “winescape” which encompasses the presence of vineyards, the winemaking activities and the wineries where the wine is produced and stored; some researchers discussed also the concept of tourist terroir which they define in terms of unique combination of the physical, cultural and natural environment that gives each region its distinctive tourism appeal (Hall and Mitchell, 2002 cited in Sparks, 2006). Other tourists consider also the cultural attributes of a place, together with the simple destination appeal or the wine product itself. Nevertheless, all these aspects should be assessed using a double approach also called expectancy-value approach, which implies the simultaneous analysis of what wineries may offer a wine tourist and the value placed on the benefits received from that offering. This method is somehow linked with the theory of planned behavior proposed by Ajzen (1991) (cited in Sparks, 2006) which proposed that three main elements drive behavior: attitude, subjective norm and perceived control. Attitude is an overall propensity of taking an action, subjective norm is the influence that others (a reference group for the consumer) have on the behavior and the perceived control is the consciousness that the person has on the action he is going to undertake. Beverley Sparks (2006) points out these two approach as a useful tool for understanding how consumers, in particular wine tourists, might value the myriad of experiences inherent to wine tourism. Wine tourists may decide to take a wine vacation if they value the attributes (like pleasantness and arousal of the place) offered by the experience, if they believe that engaging in the behavior will satisfy those values and whether they have the economic resources and the family support to undertake that behavior. She also concludes with her research that expectancy value dimensions of wine tourism, which means the attitude towards past wine holidays, the normative influences made by family or reference groups and the perceived control represented by the amount of personal control a respondent felt he has when he is going to take a wine related holiday (in particular time and money constraint, but also knowledge, health and distance constraints), have a significant influence on the intention to take wine trip in 12 months. The emotional attitude is, then, influenced by others factors related to the wineries activities such as how the experience is organized and if it provides the possibility to escape from the common routine, the organization of activities which enhances the personal development of the

tourist, food and wine involvement activities, core wine production related activities and tourist' past attitude to wine holidays (Sparks, 2006). This specification of the theory of planned behavior made by Sparks (2006) helps researchers to shed light on the characterization of the wine tourist's behavior thanks to the analysis of his personal motivations but also by looking at the wineries activities in which he is interested in; it also gives wineries some insights about how to manage wine tourism activities and how to develop strategies to make wineries attract more tourists by reducing the burden of perceived controls.

1.2.2 THE WINE TOURISTS' GENERATIONAL DIFFERENCES

Some other academics, instead, focus on highlighting what are the main diversities among different generations of wine tourists. Getz and Carlsen (2008) try to point out the main aspects of generation X and Y and to identify what are the main instruments which can be used for improving the involvement of these two generations on wine tourism related activities. Many researches prove that the consumption of wine is higher in generation X, in particular for male consumers. "Baby boomers" (generation X) are interested in the mere consumption and quality of wine, notwithstanding the related experience. The consumption of generation Y, instead, has been showing a slight growth in the last years thanks to the increase of marketing and advertising activities. "Millennials" (generation Y), in fact, are more eager to undertake wine tasting activities and they are willing to undergo new arousals, emotions, consumption behaviors and lifestyle. Even women are becoming more interested in wine tourism and they are looking for enjoyable social experiences, excellent customer service, expert staff and pleasant places (Getz and Brown, 2006 cited in Getz and Carlsen, 2008). For these reasons, wine festivals are a good way to attract younger visitors to wineries because they prefer a more social, holistic wine experience, whereas generation X are tied to the traditional concept of winery (Houghton, 2001 cited in Getz and Carlsen, 2008) and they show an higher level of ego involvement in winery activities. Havitz and Dimanche (1999) (cited in Getz and Carlsen, 2008, p.260) define ego involvement as "an unobservable state of motivation, arousal or interest toward a recreational activity or associated product, evoked by a particular stimulus or situation, and which has drive properties". Getz and Carlsen (2008) conclude in their research that tourists decide to participate in winery related activities for intellectual aim, which means for increasing their knowledge about wines, for social aims (as stated also by Maslow (1954)) with the purpose of establishing new relationships or reinforcing the current ones or for stimulus-avoidance motivation which means for escaping from the normal routine and for novelty seeking. They also stated that "exposure to wine and the ability to consume it precede interest and preference formation, that a combination of personal and social motivations leads to a de-

sire to learn more about wine and this might engender higher levels of ego-involvement. It is evident that higher involvement with wine leads to wine tourism” (Getz and Carlsen, 2008, p.268). Consequently, wine tourism and involvement are mutually reinforcing processes and interests and pleasures perform a significant role in shaping the ego involvement and in leading wine lovers (especially young consumer and females) to become wine tourists.

Also other researchers, Fountain and Charters (2010), consider the distinction between the two generations focusing in particular on the analysis of the relationship of generation Y to the winery experience. “Baby Boomers”, in particular males, have always been viewed as the typical wine tourist thanks to his knowledge and his disposable income. However, nowadays, it is becoming evident that a younger generation of wine consumers and wine tourists need to be taken into account if the wine industry is expected to grow in the future (Fountain and Charters, 2010). Generation Y is the cohort selected for this role although it has quite significant differences with the previous generation. According to the analysis made by these two researchers, generation Y places emphasis on enjoying the entire experience of the winery, rather than only focusing on wine production activities. Young tourists are interested in feeling the complete environment made by winery and vineyards, but also by wine staff, social interactions with friends and tastings. They are more willing to visit a winery in which the staff is polite and kind and where the location displays a familiar appearance without intimidating the tourists. For this reason, generation Y prefers to visit small wineries in which they can enjoy all the aspects of the winery activities and they can get involved in this “world” in a comfortable way, without being treated in a standardized manner as it occurs in big cellar doors. Social interaction with cellar door staff is one of the most valued desire of them because they are eager to learn and enhance their knowledge through wine experiences. As a consequence, staff which does not show any experience or which is not prone to make explanations has a negative impact on this generation. What really matters is the possibility to establish a sort of connection between the young cohort and the winery for the final aim of giving its experience a more meaningful and personal touch (Fountain and Charters, 2010). Nevertheless, young tourists state also that they do not want to visit the same small winery again because they are curious about the variety. Given all these considerations, wine making entities should consider this generation as an important resource on which they can anchor future revenues. Furthermore, marketing and advertising campaigns, social activities and wine festivals should be organized in a consistent way for the purpose of keeping actual tourists, attracting new ones and fostering a long-term brand loyalty.

1.3 THE EXPERIENCE ECONOMY CONCEPT

Many wine tourists are not interested only in wine, but rather in the whole “experience of the visit” which can be an important factor when considering visitation to a wine region (Sparks, 2006). The first researchers who analyzed the concept of experience were Pine and Gilmore in their book “The Experience Economy: Work is Theatre & Every Business a Stage” (1999) where they explain that the experience is becoming the new source of value which allows entities to differentiate from competitors and, consequently, to obtain a competitive advantage. Companies can be classified according to their offerings which can be commodities, goods, services and experiences. Following the definitions provided in the book:

- Commodities are elements extracted from the natural world: animal, mineral and vegetable. By definition, commodities are fungible, they are stored in bulk and they are acquired mainly for their characteristics or properties.
- Goods are tangible items realized with commodities as raw materials and sold to largely anonymous customers who buy them off the shelf. They are standardized, inventoried after the production and the demand is usually driven by their features.
- Services are intangible activities customized according to the individual needs of known clients. Service providers use goods for organizing the service and clients usually value the benefits of services more highly than the goods used to provide them. They cannot be stored and so they are delivered on demand.
- Experiences are a new kind of offering in which services are used as the stage and goods as props to engage an individual. Experiences are events that involve the people in a personal way by building an impression which is memorable. This means that the experience leaves a mark in the customers’ minds which remains there for a long period of time. For this reason, experiences are revealed over a duration of time and they are valued according to the sensations they can generate.

Pine and Gilmore also identified another type of offering called “transformation” which occurs when the experience starts to be customized with the final aim of changing the individual. Experiences, therefore, are used as a vehicle to make individuals achieve their own aspirations through the transformation process. The duration of this process is not defined because it depends on the time required by the client to perform all the steps necessary for the change. Transformation is now at its initial stage but the two authors believe that it will probably become quite relevant in the future.

Focusing on the first four categories, the technology development, the increase in the competitive intensity, the growing role of customization, differentiation and disintermediation have led companies from an old concept based on the mere production of commodities and

goods to a new world: the world of the experience. Many manufacturers, in fact, in different industries, also wine industries, started to “experientialize” their goods by introducing sensory interaction with customers (like tastings) or by creating specific events to promote their products or forming specific clubs where their goods become the main element.

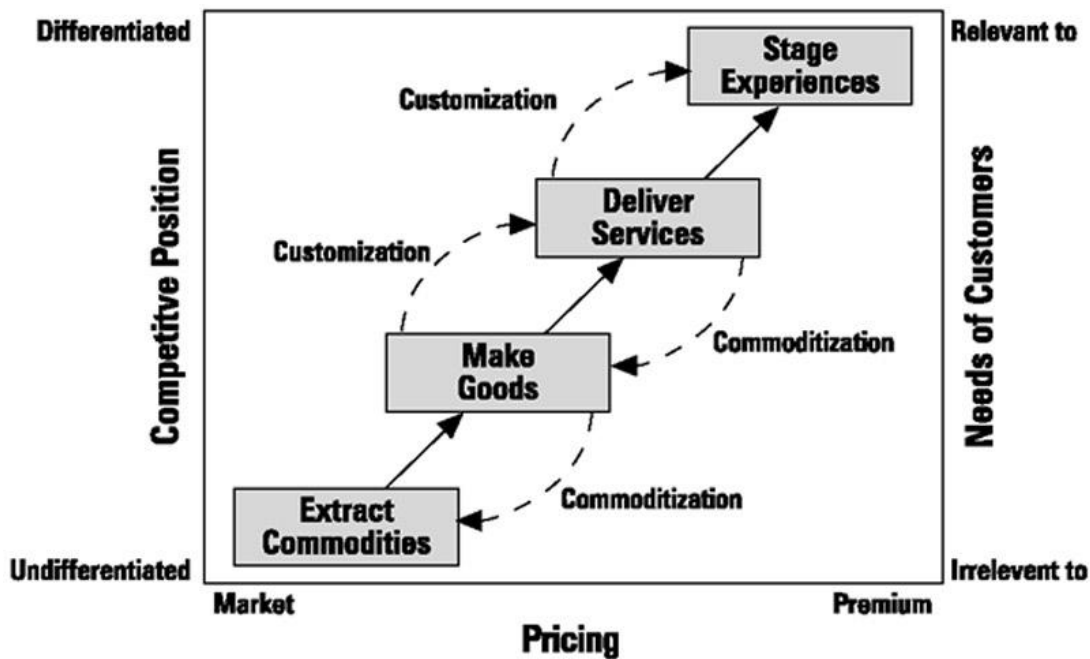


Figure 4, *The progression of economic value*, Pine and Gilmore, 1999.

With a customization process, companies can move from the lower categories to the higher one and in this way increase the price, meet specific customers’ needs and differentiate from competitors. On the contrary, with a commoditization process, they move downwards towards market prices, an undifferentiated competitive position and the satisfaction of customers’ general needs.

As shown in the picture above (Figure 4), companies can move upwards among the categories by implementing a customization process which enhances the differentiation and allows the company to increase the price and satisfy specific customers’ needs. On the other hand, they should apply a commoditization process whether they move downwards.

The two authors, then, make a distinction within the experience concept by identifying 4 main areas called “experience realms” (Figure 5).

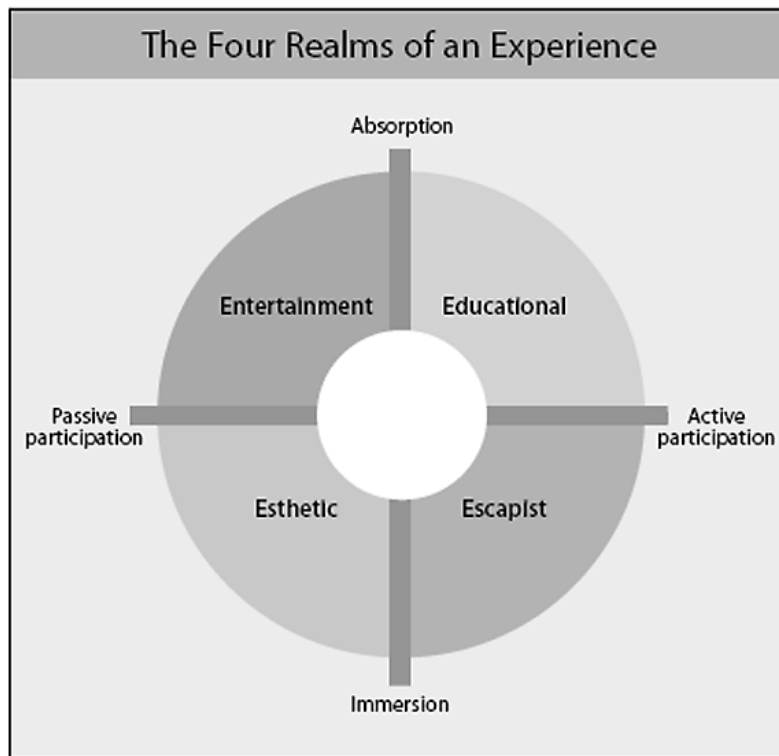


Figure 5, *The four realms of an experience*, Pine and Gilmore, 1999.

The four different realms are classified according to two parameters: the participation of customers on the experience which could be active or passive and the connection between customers and the event which takes the form of absorption (bringing the experience into people's minds) or immersion (becoming physically or virtually a part of the experience).

The four experience realms are classified considering two variables reported on the two axes of the diagram. The first, on the horizontal axis, corresponds to the level of customer participation which can be passive, when customers do not directly affect or influence the performance, or active, when instead they personally affect the performance or event that yields the experience. The second dimension, reported on the vertical axis, describes, instead, the kind of connection, or environmental relationship, that unites customers with the event (Pine and Gilmore, 1999); at one end of the axis lies absorption which means occupying a person's attention by bringing the experience into his mind and on the other side lies immersion which implies becoming physically or virtually a part of the experience itself (Pine and Gilmore, 1999). These two variables define the following four realms, which engage people in different ways:

- Entertainment which occurs when the customers passively absorb the experience through their senses like viewing a performance, reading or listening to music.

- Educational in which people actively absorb the experience by engaging their mind and increase their knowledge.

Sometimes, these first two realms occur together and they are called “Edutainment” (Pine and Gilmore, 1999).

- Esthetic in which customers are passively immersed in the environment which means that there is no room for them to make an influence. Examples include visiting a museum or standing on a tourist place.
- Escapist which involves a much greater immersion than the previous ones and it implies an active participation. Examples of locations which perform this type of experience are theme parks, chat rooms and casinos. Individuals are completely involved in the experience and their presence is essential for the whole realization of the event. For this reason, this realm is also the most difficult to implement because it requires a strong relation with customers and because it stands at the opposite of the commoditization process.

These four realms are not clearly separated but their boundaries can be moved or crossed. Therefore, experience becomes rich whether it combines more than one realm which makes the event more compelling and engaging. The richest experience encompasses aspects of all four realms, referred as the “sweet spot” (Pine and Gilmore, 1999). Companies, therefore, should eliminate negative cues which can affect the final experience and on the other hand they should involve all the five senses with the purpose of creating long-lasting memories and customer’s unique value. This is possible by creating an offering which is:

- Specific to individual customers
- Particular in its characteristics with the aim of facing specific customer’s needs
- Singular in its purpose to exactly benefit the customer (Pine and Gilmore, 1999).

In this way, entities can better meet what customers want and, consequently, they can improve the level of satisfaction of them which is defined as the difference between what customers expect to get and what customers perceive to get. Without applying a customization process, companies are, instead, required to design the offering for the average customer but, doing this, the level of customer sacrifice, made of the difference between what customer wants exactly and what customer settles for, will increase. The level of sacrifice is, therefore, inversely related with the number of interactions the company performs to obtain more information about the person. When the entity obtains a clear awareness of the individual customer, it can systematically take the next step towards more experiential offerings by instigating customer surprise, defined as the difference between what customer gets to perceive and what he expects to get. Doing this, stable memorable surprises can be built and customers start expecting

to be surprised. For this reason, companies should perform also the last step made by the customer suspense in which the difference between what customer does not yet know and what he remembers from the past is involved. When managed together, satisfaction, sacrifice, surprise and suspense help companies encourage individuals to purchase goods/services and to undertake experiences for generating greater economic value (Pine and Gilmore, 1999).

Moreover, the subconscious sensory and emotional elements derived from the total experience have much more influence on consumer preferences than tangible attributes of a product or service (Chang and Horng, 2010).

1.4 THE EXPERIENCE ECONOMY IN THE TOURISM INDUSTRY

The experience economy, so, is growing consistently and nowadays it can be considered a mega-trend given the fact that this concept can be applied in many industries, even tourism. Experiences, in fact, are an extensive global tendency which is not specific to the production of a particular product or service (Mehmetoglu and Engen, 2011). "The driving force behind this mega-trend can partly be attributed to the individual's need to create one's own identity and to shape one's personality in a life characterized by increased freedom and improved economy" (Hovedstadens Udviklingsråd, 2005 cited in Mehmetoglu and Engen, 2011, p.238). The tourism industry, therefore, is moving from the mere presentation of products and services to the staging of a complete experience linked to the whole process of consumption. Customers, so, build impressions of the world with the five senses and then they develop some emotions which can lead to the creation of a meaningful experience; meaningful experiences often encompass a set of feelings which go beyond those that are merely memorable (Boswijk et al., 2007 cited in Mehmetoglu and Engen, 2011) and which are relevant for building the quality of the experience. Chang and Horng (2010) discovered, in fact, that the perception of quality depends both on customers' personal impression (possibility of cognitive learning or having fun) and on other aspects like physical surroundings, the organization of the tourism provider and other factors related to the possibility of social relations.

Moreover, Tarssanen and Kylänen (2005) (cited in Mehmetoglu and Engen, 2011) have developed another model entitled "the experience pyramid" in which they present the key elements that are central to the creation of experiences: individuality which has the aim of making the customer feel unique, authenticity which deals with the originality of the product, story which refers to the links between the different events of the experience, multi-sensory perception which requires the use of the five senses when a person makes an experience, contrast which refers to the difference between the experience and the everyday life and interaction represented by a sort of continuous reciprocal approach between the customer and the en-

tities. All these six steps are involved in the creation of an experience which can be analyzed according to five phases: motivational level, physical level, intellectual level, emotional level and mental level (Tarssanen and Kylänen, 2005 cited in Mehmetoglu and Engen, 2011). This model has important implications also in the tourist industry because the implementation of these steps adds value to both the visitor and the host and contributes to the uniqueness and authenticity of the destination.

Following these consideration, Mehmetoglu and Engen (2011) take into account the tourism industry, in particular an ice event and a museum in Norway, and they analyze the influence that the 4 experiential dimensions of Pine and Gilmore (1999) have on the tourist's satisfaction. For this research, they developed some indicators to statistically measure the four realms: the educational dimension is measured with the level of knowledge obtained by the customer, the esthetic one by the attractiveness of the surroundings, the entertainment one is measured according of how enjoying the visit is and the escapist one by the experience ability of making the customer forget about the time. After that, they discovered that not all the four realms have a significant effect on the satisfaction, but rather their influence depends on the characteristics of the event. The result, moreover, suggests that entities should focus on the experience dimensions which are not well developed with the purpose of creating a rich experience where a combination of the four realms, differently stated as feeling, learning, being and doing, occurs simultaneously. Furthermore, tourism companies should also develop experience elements in accordance with the needs of the final customer; different necessities imply different experiences.

The identification of some measures for the 4 realms is derived by Oh et al. (2007) who firstly identified some indicators for measuring the Pine and Gilmore's four experience dimensions in the tourism industry. They developed measurement scales for the tourism experience by analyzing the B&B industry in the USA and looking at the needs of two primary stakeholders: tourists and destination marketers. The educational realm is measured according to how much the experience stimulates customer's curiosity, the esthetic one according to the pleasantness and harmony of the destination, the entertainment realm according to how amusing the activities were and the escapist one according to the feeling and sensation of being someone else or being in another place. For the measurement of this last realm, three components should be considered; first, tourists can decide to depart *from* their daily life just to distant themselves from the daily routines with the purpose of taking a break. Second, people want to escape *to* a particular place notwithstanding the underlying reasons. Third, tourists undertake this experience because they are involved in particular activities at the destination and, in this way, they contribute to build the escapist experience (Oh et al. 2007). This meas-

urement model includes not only the indicators of the four realms, but also the four potential consequences represented by: memory that is remembering a specific event, psychological arousal defined as an indicator of the sensorial and emotive destination experience, perceived overall quality and customer satisfaction to assess the impression of the consumption experience and the purchase-related attitude. These four measures depend on the staged experience and they represent the result of the implementation of the four realms in the destination. “It should be noted, in fact, that due to the empirical nature of the relationships between the four realms of experience and the four proposed consequences (i.e., memory, arousal, perceived overall quality, and tourist satisfaction) the strength of the relationships may be contingent upon the destination’s thematic appeals” (Oh et al., 2007, p.123). That is, some experiences are staged intentionally to create a specific experience dimension, but others merge different dimensions without completely exploit them. All measurement items are operationalized using a 7-point scale. With the research, Oh et al. (2007) found that the esthetic and educational experience realms measures, in particular the esthetic one, have a significant influence on the purchase-related arousal, memory, quality judgments, and satisfaction of B&B industry, whereas the escapist and entertainment are not statistically significant; this result cannot be spread in all tourism activities because it depends heavily on the salience of experience offerings of the target destination. However, these indicators are quite generalizable and therefore they can be used for the assessment of other tourism offerings.

Another confirmation about these results is provided by the research of Hosany and Witham (2010) who adapt the indicators of Oh et al. (2007) in the cruise experience. The educational realm is measured considering the learning possibilities offered by the vacation which are made of onboard cruise activities, visits of several destinations and the opportunity of learning new cultures from new acquaintances. The escapist one is measured, as stated above, by the possibility given the tourist to escape the daily routine, to be in a different world or to search for authenticity of places visited with the cruise. The entertainment dimension instead refers to all the activities within the cruise which have the final aim of making tourists have fun and which are designed to appeal to various age group, from children to senior travelers.

The esthetic one is made by all the elements of the ship and of the trip which play an important role in customer’s attitudes in particular the ambient conditions, size, layout, décor and other facilities of the “shipscape” (Hosany and Witham, 2010). Like Oh et al. (2007), the two researchers try to assess the influence that the four experience dimensions have on memory, arousal related of how much the cruise was stimulating, exciting, enjoyable and interesting, overall perceived quality, overall satisfaction and intention to recommend, which

defines the likelihood of speaking about the cruise with other people. With their findings, Hosany and Witham (2010) establish that the four realms have a different influence according to the industry in which they are applied; similar to Oh et al. (2007) results, esthetic is the main determinant of experience outcomes. “Regression analyses, [in fact], indicate that the esthetics dimension accounts for most of the variance (highest significant beta coefficient) in predicting arousal, memory, overall perceived quality, satisfaction, and intention to recommend” (Hosany and Witham, 2010, p.359). The entertainment dimension, differently from what stated by Oh et al. (2007), is the second strongest determinant of the outcome mainly because organizing entertaining activities is easier in a cruise than in a B&B holiday. The other components are also significant and the least one is represented by the escapist although in the literature it is considered an important motivator. This discrepancy, according to the two researchers, is attributable to the inappropriateness of the scale item developed to measure the escapist experiences. They also found that the four dimensions of cruisers’ experience “have a direct effect on intention to recommend and, in addition, satisfaction was found to partially mediate the relationship between cruisers’ experiences and intention to recommend” (Hosany and Witham, 2010, p.360). Thus, management should organize pleasant experiences to create satisfaction and as a consequence to positively affect passengers’ behavioral intentions. The scale of measures, therefore, can be used by management as a useful tool for assessing in which dimensions they have to focus for improving the experience and, in accordance with the results of these researches, it is a viable model that can be adapted to different tourism industries (like wine tourism industry).

For both researchers, the independent variables are represented by pleasant arousal and memory together with other variables. With pleasant arousal they refer to the emotions which can create a positive effect in the formation of attitudes in the tourists, whereas memory refers to remembering a particular event (Oh et al., 2007). Loureiro (2014) examined these two variables in the rural tourism industry by assessing whether they have an effect on place attachment and on the behavioral intention. Place attachment can be defined as the choice of a tourist to visit a specific place and to identify with a particular environment; it is made of two components: place identity, that is the symbolic or affective attachment to a place (Moore and Graefe, 1994 cited in Loureiro, 2014) and place dependence which is a functional attachment to a place in satisfying the functional goals of an individual (Moore and Graefe, 1994 cited in Loureiro, 2014). Behavioral intention can be seen as a proxy of loyalty and it can be measured with the intention to re-visit a specific place or to recommend it to others. Loureiro (2014) discovered that rural tourism economy experience has a significant influence on pleasant arousal and memory, that pleasant arousal and memory have a significant influence on place

attachment and rural tourists' intention and that place attachment positively affects tourists' intention. Furthermore, data confirm that positive emotions and memory have, even, a mediator effect "on enhancing the causal relationship between the rural experience economy and the identification, dependence, recommendation and intention to return to the rural place" (Loureiro, 2014, p.5). These results can be spread also in the wine tourism industry because rural tourism can be seen as a category which includes also wine tourism. The author, moreover, suggests that managers of rural accommodation units should create a network with other companies in order to manage the rural tourism activities, and so also wine activities, in an integrated way with the final aim of improving the experience and making it unique.

1.5 THE EXPERIENCE ECONOMY IN THE WINE TOURISM INDUSTRY

1.5.1 THE FOUR EXPERIENTIAL DIMENSIONS

Wine tourism, so, can be seen as a category of the wider tourism industry and it can also be analyzed considering its experiential dimension. The four dimensions of the experience economy, proposed by Pine and Gilmore, can be shaped also for the wine tourism phenomenon analyzed from the supply side. As proposed by Quadri-Felitti and Fiore (2016) and following the measurement scale of Oh et al. (2007), the educational dimension focuses on whether wineries design their business to include learning experiences for customers or activities to stimulate their curiosity to learn something new; it is related to the need of wine tourists to enhance their knowledge and skills. The esthetic one tries to understand whether wine tourism suppliers design business settings either to be pleasing to customers' senses or to make it really beautiful or to create an environment which is attractive for the customers and makes them feel in harmony. The entertainment realm, instead, refers to the offering of activities which are fun for customers or events that entertain travelers with the final aim of attracting individuals motivated to experience a particular site, place, destination or event somehow related to wine and viticulture. The last dimension, the escapist one, deals with the possibility given by wineries of helping customers to completely escape their daily routine and to be engrossed in a different time or place represented by the "wine world".

Quadri-Felitti and Fiore (2016) take into account a sample of wine tourism organizations made by wineries, farmers, restaurateurs, retailers, lodging operators and attraction providers, (cultural and recreational); with their findings they discovered that all the groups perceived the esthetic experience to be strongest among all of the 4 Es, followed by the escapist one and these results were in some way aligned with their perception of the destination. For

the other two dimensions, instead, wine tourism suppliers “perceived the destination’s entertainment and education offerings to be stronger than their individual efforts” (Quadri-Felitti and Fiore, 2016, p.410) which means that the efforts of wine tourism organizations as a whole are greater than the sum of individual educational and entertainment programs. They also found some discrepancies about the perceptions of the four realms between wine suppliers and visitors. Tourists give an higher grade on the destination’s esthetic dimension than do suppliers but, on the other hand, visitors have a lower rating of the escapist realm in the wine region than suppliers. This is mainly related to the fact that tourists undertake wine experience activities for a short period of time and, consequently, they do not have the required time to fully appreciate the escapist dimension or to be “transported” to another sense of reality. For the other two experience dimensions, instead, they have approximately the same impression. Quadri-Felitti and Fiore (2016), then, confirm that the model of Oh et al. (2007) may be adapted to measure wine tourism suppliers’ 4E strategies and that entities should adjust their offerings according to the 4E elements more relevant for visitors. For these reasons, they can enhance their offerings with, for instance, “cooking, wine blending demonstrations (entertainment), food pairing seminars, wine making, farming, social and geological history (educational), sensory garden tours (esthetics), vineyard hiking tours, harvest participation and grape crushing (escapist)” (Quadri-Felitti and Fiore, 2016, p.412). Therefore, “tourists seek an experience that is a complex interaction of natural setting, wine, food, cultural and historical inputs and above all the people who service them” (Charters, 2006 cited in Quadri-Felitti and Fiore, 2012, p.5). Companies, moreover, should calibrate these activities in their offerings and should cooperate among them in order to develop rural wine tourism destinations and to better meet wine tourists’ expectations. Managers who assess which components of 4Es are missing in their offering may adjust their market strategy, find resources for missing elements, encourage the economic development and incubate entrepreneurial enterprises needed (Quadri-Felitti and Fiore, 2012).

The esthetic dimension of wine tourism and wine consumption was already examined in a previous research by Charters and Pettigrew (2005) who pointed out, from a philosophical point of view, that the appreciation and tasting of wine shows an aesthetic dimension which goes beyond the mere “sensuous” pleasure to embrace also a cognitive stimulation. Wine can be seen as an artwork with the wine maker as an artist who creates different wines by mixing different grapes. An experience, so, encompasses mental, emotional and sensory processes and the individual tastes wine with a “disinterested attention where the focus on the object is so complete that it can only be appreciated for its own sake without consideration for any extrinsic purpose it may serve” (Charters and Pettigrew, 2005, p.124). According to the

findings of their research on wine consumers, the consumption of wine shows some similarities to the appreciation of art forms because it helps individuals to grow on their human being as music, literature and art do. Furthermore, the esthetic dimension is exploited also by wine consumption social function in which wine can be a better instrument to promote social interaction than an artwork. These two researchers, moreover, underline that wine tastings do not require the involvement of so many sophisticated feelings; many times, tourists, basically, appreciate a wine by using their senses and by considering how that wine makes them feel emotions. These emotions are the same as the ones evoked when a person first listens to a new music song; it does not imply so much mental reasoning, but rather it is based on impressions and on a mere pleasure of senses. Nevertheless, some consumers believe that wine tastings is similar to consumption of artworks because both they involve a reliance on cognition; wine consumption, in fact, shows an affective impact (it can make you feel good) and an evaluation aspect where consumers are required to pay attention or to focus on the relevant information for better appreciate a wine; therefore, knowledge and skill accumulated by years of study or experiences are what gives consumer the ability to appreciate a wine. Other tourists, instead, believe that consumption of wine has not the same esthetic dimension of an artwork because art is more an expression of emotions with a significant share of creativity, whereas wine tasting is more scientific, agricultural or industrial and pragmatic. Furthermore, art usually has a meaning, a view or idea that inspires the artist and which can be perceived by looking at the artwork, whereas wine conveys no message. Another reason in favor of discounting the similarities refers to the fact that wine tasting is a more social experience, whereas the appreciation of an artwork is instead a more private process. In the end, Charters and Pettigrew (2005) conclude that wine consumption and tasting show many similarities with an esthetic experience, in particular with the appreciation of art and music. Wine can invoke a sense of pleasure which includes both an hedonic experience and deeper esthetic experience involving an element of beauty and having a great impact on drinkers' senses.

Mainly the esthetic dimension, but also the other realms proposed by Pine and Gilmore (1999) can be enhanced with the use of authenticity in staging the experience. This entails distinctive and extraordinary activities with final aim of attracting tourists to wine destinations and it usually involves preferences, social beliefs, expectations and perceptions from tourists' personal or social background (Kim and Bonn, 2016). There are different types of authenticity according to Wang (1999) (cited in Quadri-Felitti and Fiore, 2012, p.10): "the tourist may search for originals (object-relate authenticity), may project authenticity on toured objects (constructive or symbolic authenticity) and may experience authenticity through activities (existential authenticity)". Wine tourism involves in particular the forms of authenticity

related to the object (wine) and activities (like tastings, vineyard hikes, harvesting). Wine tourists seek authenticity in these travel opportunities because of the increasing society's alienation from nature; they want to discover again the traditions or enjoying unique experiences to bridge this disconnect and to acquire again trust and believability on them. Some other studies report that tourists can perceive authenticity although they know that the objects they observe or the activities they undertake are not original or real (Jamal and Hill, 2004 cited in Kim and Bonn, 2016). Kim and Bonn (2016) analyzed the effect of the three authenticity typologies proposed by Wang (1999) on the willingness to revisit the winery, willingness to recommend the winery to others and willingness to spend more money buying wine at the winery. For measuring the objective authenticity, they used some indicators related to winery atmosphere, winery location, wine bottle labeling, wine production processes, wine tastings, wine bottle closures and information provided on labels. For the second type of authenticity, the constructive one, they adopted measures "determined in terms of their social values, expectations, preferences, beliefs, norms, conventions and/or powers" (Kim and Bonn, 2016, p. 845). The existential authenticity, instead, was assessed according to the visitors' psychological state of mind and their participation on wine related activities. With their research, they found that each of the different types of authenticity has a significant effect on tourists' behavioral intentions related to revisit, recommendation and spending more money on wine; therefore, perceived authenticity has a positive influence on expenditure behavior, positive benefits and cultural sustainability. On the contrary, standardization pursues monotony, no possibility for personalization and it allows business expansion without considering the individuality of customers. This study, thus, suggests that wineries have to implement a marketing strategy which takes into account the correlation between the different types and attributes of authenticity and their effect on customers' intentions; only in this way, entities can build an authentic experience which sooner or later will evolve into customers' brand loyalty.

1.5.2 THE EXPERIENCE MANAGEMENT

The analysis of wine tourism and of the aspects of the model proposed by Pine and Gilmore is still a recent topic with few researches available on it. Many scholars, instead, focus on the experiential dimension of wine tourism from a broader perspective without making the distinction among the different realms. As reported above, wine tourism experience does not imply only visiting wineries and purchase wines, but also other types of activities associated with the environment, regional culture, regional food tradition, the atmosphere and local wine styles and varieties (Carmichael, 2005). Agricultural regions are not only devoted to the production, but rather they are part of the experience consumed by rural costumers. For this rea-

son, Dodd and Gustafson (1997) (cited in Carmichael, 2005) suggest that four groups of variables should be considered for the evaluation of the wine tourism experience in a winery: service, wine characteristics, winery environment and price of the experience. The chart below (Figure 6) reports the main characteristics of wine tourism experience considering the core benefits (based on wine tourists' motivations or expectations), the facilitating services and products and the supporting services and products. They are also analyzed at a regional and at winery activities level.

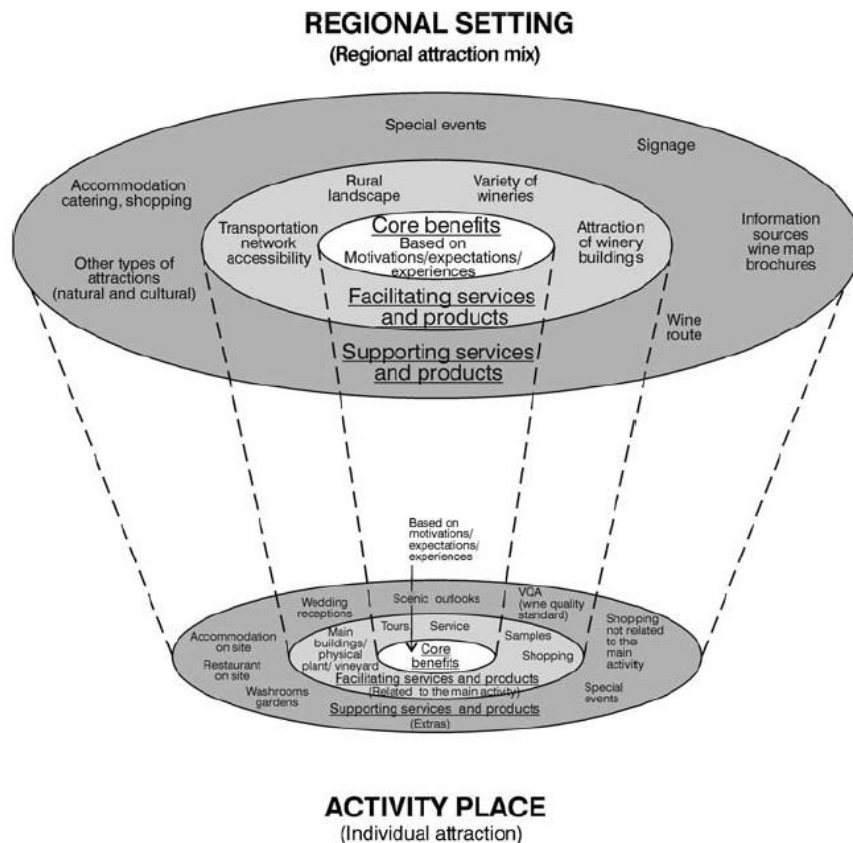


Figure 6, Wine product attributes that affect the experience of a touring destination, Carmichael, 2005, p. 191.

The elements which influence the wine tourism experience are: core benefits base on motivations and expectations of tourists, facilitating services and products which deal with aspects related with the wineries and its facilities and supporting services and products linked with other items required for completing the experience and making it more attractive.

Together with the elements of this chart, also the social interactions both with residents or other visitors in the region and with the staff at the winery are considered a relevant item in shaping the wine tourism experience.

According to the findings of Carmichael (2005) on the Niagara region wineries, the most important elements considered for the definition of a wine tourism experience are: the rural

landscape, the variety of wineries, the wineries' ease of access, the presence of a wine route which tourist can follow and the attractiveness of particular winery buildings. All these elements go beyond the simple purchase or tasting of wine and they make the wineries create a more wide and complete experience. Also the winery service organization, usually called "servicescape", needs to be taken into account for the provision of the experience; the politeness, courteousness, knowledge of staff and its neatness of dress are the most relevant service items which wine tourists expect when they undertake this type of experience. A visit to a winery, thus, has to provide the ability to taste wine together with all these other aspects with the final aim of offering learning opportunities and building a long-term favorable image for the winery. Therefore, many wineries in this region, but also in other parts of the world, are opening "restaurants, condominium development, enlarging winery buildings and cellar door facilities and even opening a cooking school" (Carmichael, 2005, p. 200) to improve the experiential dimension of the wine tourism. Some of them also have organized specific events within their facilities to attract new customers and enhance the experience. Wine festivals, in particular, represent a cheap and sometimes profitable method to increase the brand knowledge, an opportunity to interact with customers and obtain feedback from them. Furthermore, they can be used for enhancing customers' loyalty, for understanding market trends and tourists' preferences, for selling products and for providing learning opportunities to visitors. They also encompass a set of attributes that, when combined, they offer a unique experience like the atmosphere, time and nature of the event, social and interaction possibilities, elements of the spectacular and special marketing campaign. By merging all these aspects with wine and local food tastings and thanks to all the positive benefits, in the last decade the number of wineries undertaking wine festivals has been increasing, mainly in wine-growing regions where the festivals are considered also a valid instrument to promote the attractiveness of a place.

Yuan and Jang (2008) (cited in Axelsen and Swan, 2010) try to assess the effect of festival qualities on customers' satisfaction with the festival, awareness of local wines and wineries and intention to buy wine or visit again the wineries; they found that festival qualities have an influence on the other elements, but this effect is mediated through satisfaction. Also Axelsen and Swan (2010) analyze the effect of the wine festival attributes stated above on the wine tourists' perception of the event and of the wine by considering an Australian wine festival in Queensland. They discovered that the festival attributes that have the greatest influence are the unusual timing of the event, the atmosphere, the one-off nature of the event, the hype and glamour surrounding the event and "the way in which the event allows participants to experience wine in different ways than usual" (Axelsen and Swan, 2010, p. 441). The

ones, instead, that seem to have the least effect are the special marketing initiatives of the festival, the characteristics of the other people attending the event and the possibility of interacting with the winemakers. Moreover, the presence of other food and hospitality aspects show a negative effect on customers' perception because it can be supposed that they distract festival visitors' attention away from the wine products. Nevertheless, these results are pretty different according to the age: young customers with an age lower than 35 years old are more interested in the social and learning dimension of the event, whereas the older group with an age higher than 35 years old provides an higher value for the relaxation and atmosphere elements. Considering all these findings, festival organizers and also wineries should enhance the elements which have a positive influence and consequently stimulate product awareness and behavioral intentions towards wines. On the other side, they have to reduce negative attributes to ensure that wine remains the relevant item of the event. In this way, they may alter tourists' perception in positive way and this can lead to higher purchase and visitation intentions (Axelsen and Swan, 2010). The provision of unique and new events where customers can taste other types of wines or wines that they have not ever tried because of their prices can be seen as a useful solution. In addition, they can also develop special invitations personally addressed to make the event more exclusive.

These festival analyses are in part derived by Park, Reisinger and Kang (2008) who take into account the most important motivations that lead visitors for attending a wine festival in South Beach, California. They point out that wine festivals have a significant role in enhancing the wine tourism experience because they make customers socialize and engage in cultural activities which improve the completeness of the experience. Furthermore, as stated above, "numerous destinations organize food and wine festivals to promote the location as a travel destination, reinforce the attraction of local restaurants or wineries, create an appreciation of specific type of food and wine, develop brand awareness and loyalty and provide educational opportunities" (Park, Reisinger and Kang, 2008, p. 163). These three researchers started with a classification of the more relevant motivations which lead tourists to undertake wine tourism experiences and they identified seven categories. The first dimension refers to "Taste" activities, then there are the "Enjoyment" dimension with items related to the excitement aspects of the event, the "Social Status" linked with the possibilities of sharing knowledge with others and friends, the "Change" dimension which deals with the change of the pace of everyday life or escaping from routine, the "Meeting People" dimension which reflects the opportunities of encounter new people, the "Family" one which refers to the desire of involving all the family in the experience and finally the "Meeting Experts" aspect which includes items for the measurement of the intention of spending time with food and wine ex-

perts to learn and share ideas (Park, Reisinger and Kang, 2008). With their findings, the scholars point out that the most influential categories for first-time tourist of the South Beach festival are the “Taste” category and following the “Enjoyment”, “Social Status” and “Change”. The other dimensions, instead, appear to be less relevant. Therefore, wineries and event organizers should promote a more multifaceted visitor experience which correctly merge all the seven dimensions described above; they should also consider different marketing strategies when promoting these activities with the purpose of reaching different customer segments. Moreover, the researchers also discovered that nationality and culture have an influence on visitors’ evaluation of the different aspects of the experience; south American, European and Asian tourists usually give more importance on family and they prefer to undertake wine tourism experiences together with parents, relatives or friends. According to this element, Park, Reisinger and Kang (2008) suggest that wineries should develop the experience considering the various needs of the different members of the family, from leisure facilities for children to easy trips for elderly people. Wineries, therefore, should create tailored experiences with the final aim of increasing customers’ satisfaction and improve the likelihood of repeated purchases.

According to other researchers, in particular Charters, Fountain and Fish (2009), tailored experiences can be reached by developing wine tourism activities in which a great component is made of intangible items, like hospitality or the service received; physical environment and tasting of wine are useful but not as essential as the presence of the “intangibility”. Tourists, in fact, better appreciate the possibility of interact with the staff and sometimes this opportunity triggers more purchases of wine. Many wineries believe that their tourist are not merely visitors, but rather they are considered “guests”; this word emphasizes the wineries’ intention to create an experience which is more than a simple wine tasting and which involves the customer from different points of view. Charters, Fountain and Fish (2009) analyze a sample of wineries in Australia and New Zealand with the purpose of assessing whether intangible factors, in particular affective aspects, of the wineries’ staff have an influence on the whole experience. They discovered that the way in which buildings and tasting rooms look has an influence on visitors’ feelings and on the perception of the atmosphere; small wineries, in fact, offer an experience which is significantly different from the one offered by large wineries, and in the large majority of cases, it is more memorable and enjoyable. Moreover, large wineries are more commercial with a great number of tourists and consequently they give visitors the impression of being part of a process with very little personal attention or sense of welcome by staff. Small wineries, instead, give tourists the possibility to engage in a personal dialogue with staff and to completely feel the experience. Staff should be willing to answer

the questions and to improve the perceived experience by enabling visitors to have a sense of connection with the winery; it should also concentrate on establishing a more intimate relation with customers by emphasizing the winery's history and traditions, rather than focusing only on a mere commercial engagement. In this way, small wineries can increase the amount of sales and tourists are more eager to purchase wine. Another important element that wineries should consider is the presence of a tasting fee although there are different ideas among scholars. Some believe that the introduction of a tasting fee has a positive effect on the experience because it seems to reduce the sense of obligation to purchase of some people. In the other hand, someone else believes that the presence of a tasting fee might commercialize the whole experience, thereby degrading it and affecting brand loyalty (Charters, Fountain and Fish, 2009). Wineries therefore should develop wine tourism experiences which gauge the different needs of customer segments by improving authenticity and personalization and which deals with a more intimate and genuine relation, regardless the presence of a tasting fee. In this way, the strength of genuine personal interaction has the ability of increasing the probability of a purchase and future brand loyalty. As stated above, small wineries are more prone to implement this type of interaction given their dimension and their dedication to hospitality, whereas large wineries need to build their experiences by enhancing the enchantment component if they want to provide a genuine and diversified experience.

A further analysis of the experiential dimension of wine tourism is the one provided by Cohen and Ben-Nun (2009) who analyze the salient features of wineries from the perspective of a potential Israeli tourist. They agreed with the idea that wine tourism experience can be divided in three critical features: wine related features, destination features related with the atmosphere and environment and cultural activities related with accommodations, restaurants and museums (Getz and Brown, 2006 cited in Cohen and Ben-Nun, 2009). These two academics found that tourists are more interested in tasting activities, winery tours, the special atmosphere of winery and, as stated above, in the politeness and pleasantness of staff. These preferences are not stable because they change according to the customer segment taken into account. Tourists with children for instance give an high score on the presence of children facilities within the winery, whereas high and medium wine involved tourists prefer the atmosphere and cultural activities. Subjects who have never visited wineries, instead, perceive the atmosphere negatively compared to those who have visited wineries at least once (Cohen and Ben-Nun, 2009). Although these considerations are mainly connected with the tourist perspective, wineries should develop, as reported above, marketing campaigns and hence the whole wine experience in a way which is tailored with the various needs of the different customers.

1.6 THE EXPERIENCE ECONOMIC EFFECT ON WINERIES

The introduction of wine tourism experiences should also be assessed from a strict economic perspective by analyzing whether the implementation of these activities have a positive effect on the performance of wineries. Many researchers, in fact, have developed their studies on wineries by considering the effect of these activities on tourists' expectations, motivations or preferences with the use of predetermined questionnaires; few of them, instead, have analyzed the mere economic benefits of wine tourism experiences and the possible challenges derived by the introduction. Given the emergence of new technologies, tourism facilities, services and consumer segments, Alonso et al. (2013) provide useful insights on it by using a sample of wineries predominantly located in Italy and Spain. They found a positive relationship between levels of wine production and offering wine tourism experiences, in particular educational guided tours at the winery, and they discovered that nearly half of the wineries examined, mainly Italian cellar doors, intend to enhance their involvement in these activities. Italian respondents are, also, "the most firm 'believers' of wine tourism's potential as it referred to promotional advantages, including positive word-of-mouth promotion" (Alonso et al., 2013, p. 71), whereas an higher percentage of Spanish respondents, instead, believe that wine tourism experiences trigger positive benefits in terms of an increase of sales. Mainly all the respondents agree that wineries which have had longest involvement in wine tourism think that the highest benefit is the promotional one, whereas the cellar doors with the shortest involvement perceive only an increase of sales; this result confirms that the creation of brand loyalty and word of mouth require time.

These academics also discovered that the most relevant challenges affecting the implementation of wine tourism experiences are a lack of institutional support, the economic crisis, the burden of government laws, anti-drink-drive laws and the presence of airport controls. After September 11 (2001) the increased airport security checks and the ban to carry liquids have discouraged tourists from buying wines and bring them to their own country; further, the introduction of the law that prohibits drinking and driving has had a negative consequence on the wine industry by making tourists drink less wine because of the fear of being stopped or losing their driving license. The presence also of high shipping costs and of taxation or costs of winery licenses have penalized wine entrepreneurship and wine tourism; the government, in fact, should provide wineries with incentives and other inducements to encourage wine making activities and to celebrate the territory. The sales of wines should be facilitated by providing for example duty-free deliveries to planes or boarding gates by always considering that wineries contribute to the socio-economic development of a place and that these chal-

lenges may have repercussions also for other stakeholders in the supply side (restaurateurs, hoteliers and local tourism operators) and finally for the customers (Alonso et al., 2013).

Consistent with this topic, Alonso and Liu (2011) in a previous study analyze with a longitudinal approach the main benefits and impediments affecting wine tourism of small wineries on Spain's Canary Islands. These islands are more famous for being a tourist destination, rather than for their wine production. The majority of tourists, in fact, visits the islands mainly for the seaside without considering local traditions or local wines; the poor collaboration between local hospitality industry and the wine sector negatively affects the possibility of developing wine tourism. Further, the small size of wineries, their limited resources and the lack of government support prevent them from making the required investments for the development of wine tourism experiences. For these reasons, the majority of respondents point out that benefits from wine tourism are only marginal or completely absent. The possibility of making some economic gains is almost always weakened by the lack of collaboration among different entities and by wine industry sustainability; after the financial crisis, the number of tourists visiting the islands has decreased and many small wine entrepreneurs have decided to abandon rural areas for undertaking other businesses. The two authors suggest that government should provide rural areas with "additional tools that assist towards their sustainable economic, environmental and social development or wellbeing" (Alonso and Liu, 2011, p. 1003). Local authorities should also create a wine culture through information in order to enhance the region's peculiarities and unique products and they should work in a consistent manner without compromising the long-term sustainability of the wine sector. Wine tourism should be considered as a sustainability tool which can bring many benefits to the region from different points of view and which can be used as an instrument to improve the image of the country in the international scenario. The main benefits are represented by: economic sustainability by increasing revenues, social sustainability by developing community pride of wine culture, preserving family businesses, preserving wine traditions and environmental sustainability because vineyards preserve the rural landscape protecting the soil from erosion. The overall findings might also apply to other wine regions in Spain or elsewhere where wine tourism performs a significant role in the economy of the country.

For achieving these benefits, Alonso and Bressan (2015) in a more recent study suggest that wineries should adopt a resilience policy. The word resilience refers to the ability of a system or entity to adapt and survive when changes or risks occur and to absorb these disturbance factors for the purpose of keeping an always constant relation with the environment in which it operates (Alonso and Bressan, 2015). The authors also identified three different factors required for building resilience and competitiveness from a general point of view: In-

ternal factors dealing with organizational behavior and managerial characteristics of the entity which are useful in shaping the quality of goods and services produced, External factors related with all the elements of the globalized and changing business environment which firms should face with their internal factors and, at the end, Enabling factors which refer to generating capital, adoption of technology and marketing, integrating their supply chains and operating in the right location for the purpose of facing external forces. (Alonso and Bressan, 2015). These two researchers analyzed a sample of micro and small Italian wineries from different Italian regions and they tried to assess what challenges and problems affect wineries economic performance and what solutions can be implemented for being resilient in the wine industry. With their research, they discovered that the main challenges affecting small cellar doors' performance are represented by "complying with new labor or environmental regulations, the pressure from shifting market conditions, the weak and uncertain global economy, diminishing exports, constant global competition, increasing supply disruptions or new and rapid developments such as technological practices and applications, government taxes, anti-drink-drive laws, airport controls, rising costs, decreasing profitability, difficulties in raising funds and rising account receivables" (Alonso and Bressan, 2015, p. 43). Moreover, Italy's wine industry is a very competitive and complex market in which globalization and changes in customers' preferences or in products available to customers can have significant effects. They also discovered that the most valued alternatives for becoming resilient in the wine industry according to the respondents' point of view are: diversifying the business by entering new markets, improving the knowledge of foreign languages to communicate with overseas clients, increasing promotional activities, securing payments, improving the quality of wines and the distribution network, enhancing the presence on the web and social networks and also becoming more involved in wine and gastronomic tourism (Alonso and Bressan, 2015). This last alternative has a significant relevance because wine tourism could be a useful instrument for strengthening the diversification policy, promote wineries' businesses and making cellar doors more resilient in the turbulent wine industry. Authors, so, suggest wineries to develop wine tourism activities also in a collaborative way by involving other wineries of the same place with the final aim of creating a wide network for sharing possible benefits and facing challenges together. Institutions, on the other hand, should play "a key supporting role providing know-how, increasing the role of chambers of commerce nationally and internationally and finding opportunities for wineries and wine associations to showcase their products at international fairs and similar events" (Alonso and Bressan, 2015, p. 54). In this way, the distrust in institutions and the following "business apathy" can be removed with positive benefits for the whole wine sector and the related wine tourism activities.

Given all these considerations and as stated many times along the paper, many researchers believe that wine tourism can provide some positive economic benefits; wineries, so, should develop their businesses by embracing wine tourism activities and organizing experiences which involve customers from different perspectives. Experiences, nowadays, have become a relevant point on which wineries should base their competitive advantage and which allow entities to better face changes and challenges in the industry. For these reasons, this thesis focuses on the experiential dimension of wine tourism and aims at identifying the effects of the four experiential realms proposed by Pine and Gilmore (1999) on the economic performance of wineries. This is possible with the use of some variables which try to measure in some way the entertainment, educational, esthetic and escapist aspects in the wine industry. Together with these variables, other elements are investigated in particular whether the presence of specific facilities within wineries, the organization of specific activities and the use of standardized procedures have an influence on wineries' revenues. The aim of the research can be summarized in the following three research questions:

RQ1: Is the decision of implementing wine tourism activities associated with previous wineries' economic performance?

RQ2: Has the implementation of wine tourism experiential activities an association with recent wineries' economic performance?

RQ3: What are the experiential or other activities which have the most significant association with the economic performance?

1.7 FROM WINE PRODUCTION TO WINE TOURISM: THE ITALIAN SCENARIO

With the purpose of having a complete view of the wine tourism phenomenon, this section provides some useful insights about the Italian wine production and wine tourism implementation. Italy represents one of the oldest wine-producing country in the world, and it is famous worldwide for the broad variety of wines. Italy, closely followed by France, is the world largest wine producer by volume. Looking at some data provided by European Union Commission, its wine production was approximately 50 million hl in 2015, increasing of almost 7% from the previous year and it represents almost the 20% of global production (Winemonitor, 2015). The Italian leading position in the market also depends on the increasing importance of exportation; thanks to the quality of its wines and the significant number of geographical indications recognized, Italy exported more than 2 million hl in 2015 and this amount has rapidly increased in the last decade with a consistent rise in revenues and values of wine produced. Italy, in fact, in the last decade has strengthened its position in the global market concentrat-

ing and focusing on the production of good-quality wines with brands recognized worldwide and devoted to some specific customers and markets. The main Italian export destinations are United States (24%), Germany (18%), Great Britain (14%), Switzerland (6%) and Canada (6%). These exports consist mainly of still wines for a share of almost 75%, then sparkling wines for 18% and draft wines for 7% (Winemonitor, 2015). Although its great export component, the majority of wine production is still devoted to the own internal consumption; Italians, in fact, rank third on the world wine consumption list by volume with 42 litres per capita consumption after United States and France.

The great and leading position of Italy in the wine industry is mainly supported by an old tradition of winemaking activities built and developed during the years. Also its geographical and climatic position has favored the development of this “culture” all over its twenty regions. Grapes are grown in almost every region of the country and there are more than one million vineyards under cultivation with the leading position owned by Veneto which in 2015 produced more than 10 million hl (21% of the total Italian production), immediately followed by Puglia (18%) and Emilia-Romagna (16%). Veneto is also the most relevant region which contributes to the Italian exportation with a share of 34%, followed by Piemonte with 17,9% and Toscana 16,7% (Winemonitor, 2015).

Given all this information, in the last decade the Italian wine industry has also been moving towards the development of another activity related to the production of wine: the wine tourism. This new sector has become more and more relevant and it starts to be considered a significant element of the wine industry useful to increase the amount of sales and to improve and spread the knowledge of the Italian wines throughout the world. Although the Italian share in the tourism industry has reduced from 6,6% to 4,5% in the last twenty years, this trend does not affect the wine tourism which, instead, shows a continuous growth thanks to the great variety of wines and vineyards, but also to the big number of products with geographical indications and to the considerable weight of historical, geographical and cultural heritage (Città del Vino, 2015). All these aspects create a unique bundle of attractions which make Italy keep a strong, interesting and wide position in this specific industry; the tourist, on one hand, looks, first of all, for tastings of Italian wines, which are famous throughout the world given the fact that Italy represents one of the main producer, or the first one considering the ratio between the width of land devoted to vineyards cultivation and the total width of Italian land. A further confirmation of this increasing trend is provided by Google Trends which shows the pattern of some web researches by explaining how the users’ interests on a specific topic behave during time. The highest point with value of 100 represents the greatest frequency of the word researched, whereas a level of 50, for example, refers to half of the frequency

of the highest point. The following chart (Figure 7) shows the pattern of the words “wine tasting” in Italy in the last 12 years. As represented, after a slow decrease during the financial crisis, the trend is positive and growing and the different downwards picks refer to the seasonality of the phenomenon. Wine tastings, in fact, are mainly concentrated during autumn where grapes are harvested and new wines are produced.

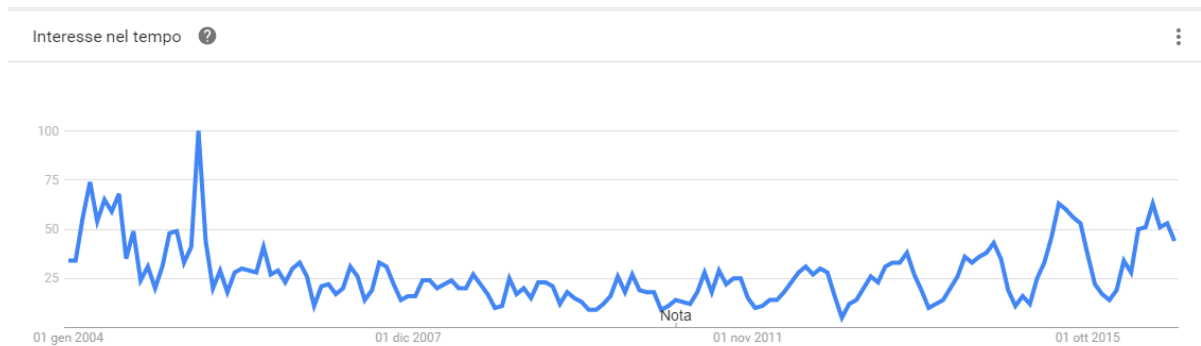


Figure 7, Wine tasting, Google Trends, 2016. Menini and Parbonetti, 2016.

The pattern of the research of the words “wine tasting” from 2004 till now in Google Trends.

A better insight of the growth after the financial crisis is provided by the following chart (Figure 8) where the trend of the word “wine tasting” is assessed in the last six years, after the financial crisis.

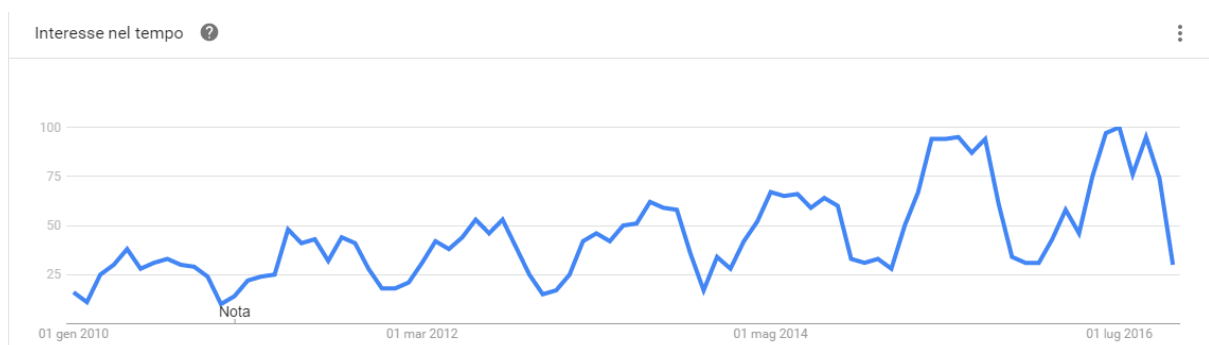


Figure 8, Wine tasting, Google Trends, 2016. Menini and Parbonetti, 2016.

The increasing pattern of the research of the words “wine tasting” after the financial crisis, from 2010 till now in Google Trends.

The same pattern is shown also in the following chart (Figure 9) where the words “wine tours” are researched. In this case after a significant growth in the first years where these type

of activities were introduced in the Italian wine scenario, the level of interest slowly decreased during the financial crisis till 2010 when it started to positively grow again.

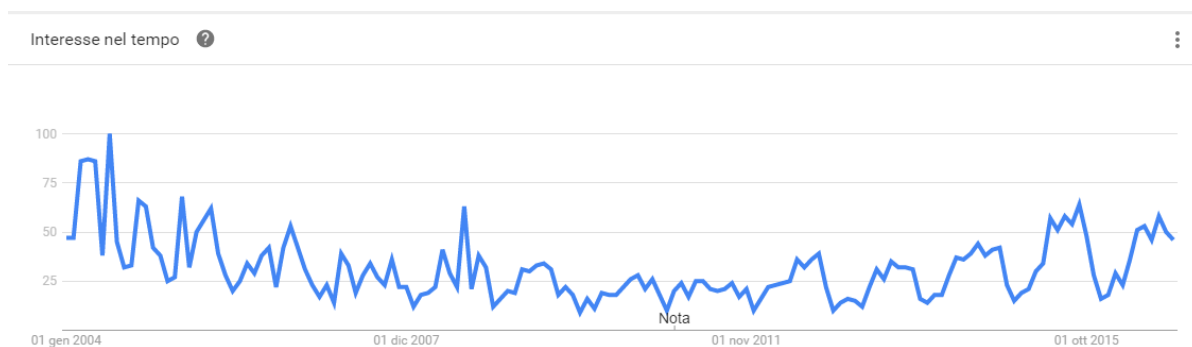


Figure 9, Wine tour, Google Trends, 2016. Menini and Parbonetti, 2016.

The pattern of the research of the words “wine tour” from 2004 till now in Google Trends.

On the other hand, instead, tourists are seeking also a complete experience and Italy in this case can provide all the elements required for creating it by combining wine tastings with local foods pairing events; Italy, in fact, owns one of the greatest food heritage in the world with different and traditional dishes for all the twenty regions. At the same time, this country owns also one of the most important historical and cultural tradition with the greatest amount of Unesco places in the world and it also has an amazing geographical position with mild climate, a large variety of shores and mountains. For all these reasons, wine tourism should not be seen as a new distinct category of tourism related only to the presence of wine, but firstly as a specification of the tourism industry where the service and attraction components perform a significant and relevant role.

Despite this important aspects, according to the data provided by the Wine Tourism Conference, the amount of wine tourists in the world is approximately 20 million and only 3 million visit Italy. This number is consistent with the Italian market share, but at the same time it highlights the underutilization of the wine industry and the difficulties which Italy has to face in comparison with its main competitors. These problems, despite the strong Italian wine tradition, are mainly due to social/historical motivations, but also to managerial/entrepreneurial reasons; the Italian wine industry, in fact, is based on a long lasting wine “culture” and on small-medium wineries, whereas for the Anglo-Saxon countries, instead, the structure is completely different with large and young wineries and with a completely different managerial approach where the marketing component plays a significant role.

As a consequence, Italy should change its market vision which has always been built on a compliance policy and it should move toward a leading position by setting the main actions and initiatives, by establishing a strategic relation between operators and institutions and by segmenting the wine tourism industry for the purpose of improving the wineries' ability of creating specific offers and promote local traditions.

CHAPTER 2: EXPERIENCE MANAGEMENT AND COMPANIES' PERFORMANCE IN THE ITALIAN WINE TOURISM INDUSTRY

2.1 THE SAMPLE OF ITALIAN WINERIES

For the analysis, a sample of Italian wineries is extracted from AIDA Database by looking at entities involved in the cultivation of grapes (ATECO:0121) and in the production of wines (ATECO:1102). Together with these specifications, only parent companies are included in the sample without considering any type of subsidiaries. This choice is taken for having a clearer scenario of the Italian wine industry and for avoiding the presence of wineries with a performance somehow related to another one within the same sample. The entire dataset includes 3300 entities operating in different Italian regions and with different business sizes, from big wineries recognized worldwide to small family businesses operating on a local basis. By looking at the wineries with an amount of revenues in 2014 equal or greater than 4 million and analyzing which of them organize any type of wine tourism activities by examining their website, the following chart is obtained. The choice of using the level of revenues of 2014 is made because the availability for more recent information is scarce although the analysis of the wine tourism is performed in 2016. For this reason, this consideration is based on a strong assumption that wineries with an amount of revenues greater than 4 million remain the same during the following two years and that the ones which are undertaking wine tourism activities in 2016 have been implementing them since, at least, 2014.



Figure 10, Share of entities with wine tourism activities on the general sample, 2016.

Considering the general sample, the share of entities undertaking wine tourism activities progressively reduces till a level of revenues equal to 9 million where wineries prefer to focus their business on the mere production of wine and make investments for carrying on this activity. Once the level of revenues increases, they become willing again to enrich the wine production with wine tourism offers as long as they reach consistent high dimensions. At that point, they prefer to focus again on the core activities and concentrate their efforts on expanding the business.

This graph (Figure 10) shows the share of entities operating in the wine tourism industry within each category reported on the horizontal axis. The categories consider different range of revenues in order to better represent the trend of the phenomenon and to group mainly the same number of entities within each category. As the amount of revenues increases, the share of wineries operating in the wine tourism industry, firstly, shows a decrease as long as a level of 9 million and, then, it starts to increase again. A second decrease is also shown for big wineries with an amount of revenues greater than 60 million. Behind this unusual pattern there is an important motivation: small wineries usually carry on their business on a local basis and they are more prone to undertake other type of activities, for instance wine tourism, with the final aim of attracting more customers. As the business increases, wineries want to enlarge their business like buying new territories or entering new regions' market and consequently they have less resources for implementing wine tourism. This aspect explains the downwards pick at 9 million shown in the sample. Once the growing wineries begin to expand and make revenues thanks to this new mission, they become willing again to undertake wine tourism experiences. The second downwards pick, instead, refers to big entities; when wineries reach big dimensions and they operate also in other countries or worldwide, they usually prefer to focus their business completely on the main activities notwithstanding other ancillary elements like the wine tourism.

The group of wineries with an amount of revenues greater than 4 million encompasses 323 wineries of which 112 undertake some wine tourism activities, 186 are not involved in wine tourism and 25 deal with other businesses not linked with the production of wine or they are going bankrupt. Notwithstanding this last category, the sample of 298 wineries includes cellar doors from different Italian regions as shown in the following chart (Figure 11). Each column represents on a regional basis, the number of wineries which undertake wine tourism activities, the number of cellar doors which do not deal with any wine tourism aspects and the percentage of wineries involved in wine tourism on the total regional cellar doors in the sample.

The region with the greatest number of sample wineries with an amount of revenues greater than 4 million is Veneto with 74 followed by Toscana, Piemonte and Puglia with 29 and Trentino-Alto Adige and Emilia-Romagna with 21. The percentage is only an indicative number to better understand how the sample is organized region by region.

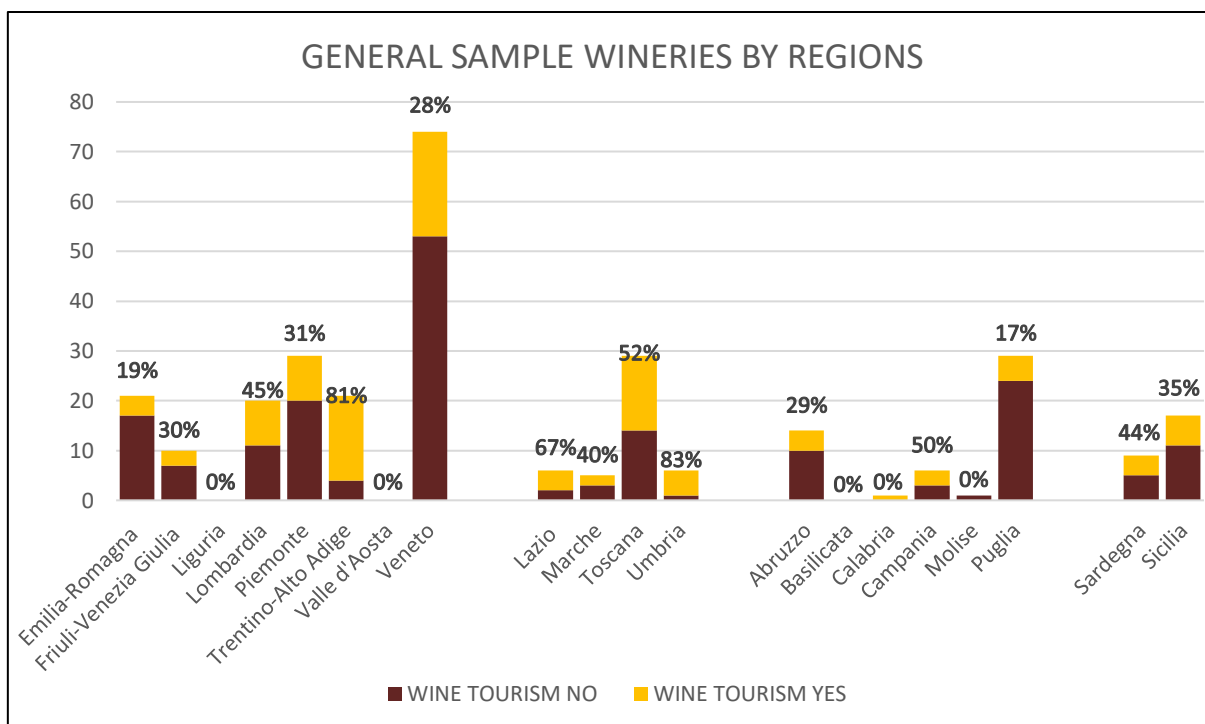


Figure 11, Regional chart of general sample, 2016.

This chart shows on a regional basis the number of general sample wineries which implement wine tourism together with the one which do not. The percentages above each column represent the share of wineries involved in wine tourism on the total for each region. Veneto is the region with higher number of cellar doors followed by Toscana, Piemonte and Puglia.

2.2 DATA ANALYSIS AND RESULTS

After these initial considerations, some more specific assessments can be performed on this general sample by implementing regression analysis on the cellar doors within the sample with the use of STATA 11 statistical software. Some useful performance indicators derived from AIDA Database are considered and reported in the following chart (Table 1).

VARIABLE NAME	DESCRIPTION
PERFORMANCE INDICATORS	
REV_10	Mean of the deciles of Revenues computed on years 2015, 2014 and 2013.
ROA_10	Mean of the deciles of ROA computed on years 2015, 2014

	and 2013.
ROI_10	Mean of the deciles of ROI computed on years 2015, 2014 and 2013.
ROS_10	Mean of the deciles of ROS computed on years 2015, 2014 and 2013.
ICT_10	Mean of the deciles of Invested Capital Turnover computed on years 2015, 2014 and 2013.
EBITDA_10	Mean of the deciles of EBITDA Margin computed on years 2015, 2014 and 2013.
DELTA_10	Mean of the deciles of Delta Revenues computed on years 2015, 2014, 2013 and 2012.
OLDREV_10	Mean of the deciles of Revenues computed on years 2010, 2009 and 2008.
OLDROA_10	Mean of the deciles of ROA computed on years 2010, 2009 and 2008.
OLDROI_10	Mean of the deciles of ROI computed on years 2010, 2009 and 2008.
OLDROS_10	Mean of the deciles of ROS computed on years 2010, 2009 and 2008.
OLDICT_10	Mean of the deciles of Invested Capital Turnover computed on years 2010, 2009 and 2008.
OLDEBITDA_10	Mean of the deciles of EBITDA Margin computed on years 2010, 2009 and 2008.
OLDDELTA_10	Mean of the deciles of Delta Revenues computed on years 2011, 2010, 2009 and 2008.

Table 1, Recent and Past Performance Indicators, 2016.

List of variables derived by AIDA database used for measuring in deciles the performance of wineries in the recent years 2013, 2014 and 2015 and in the past years 2008, 2009 and 2010.

As shown in the chart above, for all the parameters, deciles are computed for each of the three years and then the average of them is computed. In the case of Delta Revenues, three deltas are computed considering four years and then the average of deciles is defined in the same way. The choice of using deciles for the performance analysis is made to offset the distribution problems that some indicators might have and to provide a better and more realistic

representation of the sample. By taking the average, then, some extreme values can be lessened in order to have a clearer representation of the performance of wineries. Together with these performance indicators, other variables are introduced in the regression line for controlling some wineries' elements, for better shaping the model and for taking into account aspects which can influence the performance of cellar doors. These items are presented in the table below (Table 2).

VARIABLE NAME	DESCRIPTION
EXPERIENTIAL AND CONTROL INDICATORS	
EXPERIENCE	A dummy variable is developed which assumes value of one whether the winery provides tourists with any wine tourism activities, zero otherwise. The measurement of this parameter is carried out by looking at wineries' personal websites and assessing whether they provide any possible activity somehow linked with the wine tourism industry.
WORKERS	This variable considers the number of workers regularly operating within the winery and it can be used as a control of the size of wineries.
WORKPOWER	This variable is defined as the variable WORKERS at the power of two.
ASSET_10	Mean of the deciles of Total Assets computed on years 2015, 2014 and 2013.
ASSETPOWER	This variable is defined as the variable ASSET_10 at the power of two.
LOGAGE	This variable is defined as the logarithm of wineries' age which is measured according to how many years cellar doors have been operating in the production of wine since the date of their incorporation till 2015.
REGION	A qualitative variable which reports the name of the Italian regions in which the wineries undertake their business.
DAY	Average days of tourists' visits within each Italian region among 2015 and 2014.
DAYPOWER	This variable is defined as the variable DAY at the power of two.

OLDDAY	Average days of tourists' visits within each Italian region among 2010 and 2009
OLDDAYPOWER	This variable is defined as the variable OLDDAY at the power of two.

Table 2, Experiential and Control Indicators, 2016.

List of variables introduced for the regression analysis and required for measuring the experience provision and for introducing some controls within the models. The controls refer to dimensions, age, region where business occurs and average days of tourists' visits.

As stated above, variable EXPERIENCE is introduced for understanding how wineries implement wine tourism activities and whether they have an influence on the economic performance. Variables REGION is introduced for analyzing whether being in a specific Italian region has an influence on the performance or on the choice of undertaking wine tourism. All the other variables, instead, refer to some controls which are required for defining possible additional influences and for capturing potential non-linear shapes of the regression model. Therefore, the choice of introducing some variables at the power of two is taken for assessing whether the regression model has a U shape or other non-linear shapes. Variables WORKERS, WORKPOWER, ASSET_10 and ASSETPOWER are introduced for controlling the size of wineries, whereas LOGAGE is included for controlling the time-period in which wineries have been producing wine. There are wineries which have been in the industry for few years and others which have been in place for more than one hundred years like Cantina Produttori Merano Burggraefler incorporated in 1901. The last controls, DAY, DAYPOWER, OLDDAY and OLDDAYPOWER are derived by Istat public entity database. For the purpose of the analysis, they are computed by dividing the number of Tourist Numbers from the Arrivals for each Italian region and then taking the average of the two years. These two variables are included in the model for assessing whether the tourism inclination of some Italian regions has an effect on the wineries' economic performance or on the provision of wine tourism elements.

At an initial step, variable EXPERIENCE is regressed with the logit regression model over the Old performance indicators (from 2008 to 2010) to assess whether the past economic performance have an influence in undertaking wine tourism activities nowadays. Together with these indicators, specific controls are included: OLDDAY and OLDDAYPOWER for capturing an influence of past tourism flows on the experience activities in 2016, controls on the actual size and age (WORKERS, WORKPOWER and LOGAGE) and the Stata cluster option for assessing a possible effect of the region in which wineries carry on their business.

Logit EXPERI- ENCE	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
OLDREV_10	-0.208*** (0.001)							
OLDROA_10		-0.11** (0.036)						
OLDROI_10			-0.14*** (0.003)					
OLDROS_10				-0.03 (0.525)				
OLDICT_10					-0.19*** (0.000)			
OLDEBITDA_10						0.13** (0.012)		0.12** (0.019)
OLDDDELTA_10							-0.30*** (0.000)	
OLDDAY	-4.54** (0.020)	-5.05*** (0.009)	-5.03** (0.001)	-5.25*** (0.006)	-4.33** (0.029)	-5.83*** (0.003)	-5.23*** (0.008)	
OLDDAYPOWER	0.57** (0.014)	0.62*** (0.006)	0.62*** (0.007)	0.64*** (0.005)	0.547** (0.021)	0.71*** (0.002)	0.65*** (0.006)	
WORKERS	0.052*** (0.000)	0.039*** (0.000)	0.04*** (0.000)	0.038*** (0.000)	0.03*** (0.000)	0.036*** (0.000)	0.044*** (0.000)	0.036*** (0.000)
WORKPOWER	- 0.0001*** (0.000)	- 0.0001*** (0.000)	- 0.0001*** (0.000)	- 0.0001*** (0.000)	- 0.0001*** (0.000)	- 0.0001*** (0.000)	- 0.0001*** (0.000)	- 0.0001*** (0.000)
LOGAGE	0.44** (0.023)	0.26 (0.147)	0.29 (0.106)	0.27 (0.137)	0.378** (0.044)	0.22 (0.235)	0.264 (0.165)	0.232 (0.218)
CONSTANT	6.44 (0.113)	8.01** (0.045)	7.96** (0.049)	8.03** (0.044)	6.56 (0.112)	8.55** (0.036)	9.20** (0.025)	8.21** (0.044)
DAY								-6.033*** (0.004)
DAYPOWER								0.79*** (0.003)
Pseudo R ²	0.1511	0.1302	0.1414	0.1199	0.1551	0.1353	0.1605	0.1369
Number of obs	298	298	298	298	298	298	298	298
The table reports the value of the coefficients and the p-values in brackets.								
***p<0.001, **p<0.05, *p<0.1								

Table 3, Logit regression of experience dummy over past performance indicators in the general sample, 2016.

This table reports the logit regression in the general sample of the experience dummy over the different past performance indicators expressed in deciles together with controls on average

days of tourists' visits in 2009 and 2010, age, dimensions and actual average days of tourists' visit in 2014 and 2015. The standard errors are clustered by region.

As shown by the table above (Table 3), data provide evidence of a significant negative effect of past performance indicators on the experience activities mainly with all economic parameters, except OLDEBITDA_10. This implies that having good economic performance in the past (from 2008 to 2010) negatively affect the choice of undertaking wine tourism experiences in 2016. Even OLDDELTA_10 seems to have a significant negative effect which means that wineries with a relevant growth in the past do not implement wine tourism aspects nowadays. Consistent with these results, also the average days of tourists' visits in 2009 and 2010 negatively influence the EXPERIENCE variable of 2016, whereas the same variable at the power of two has a significant positive effect. These results confirm that the relation between the experience dummy and the average days of tourists' visit is U shaped as shown in the following chart (Figure 12).

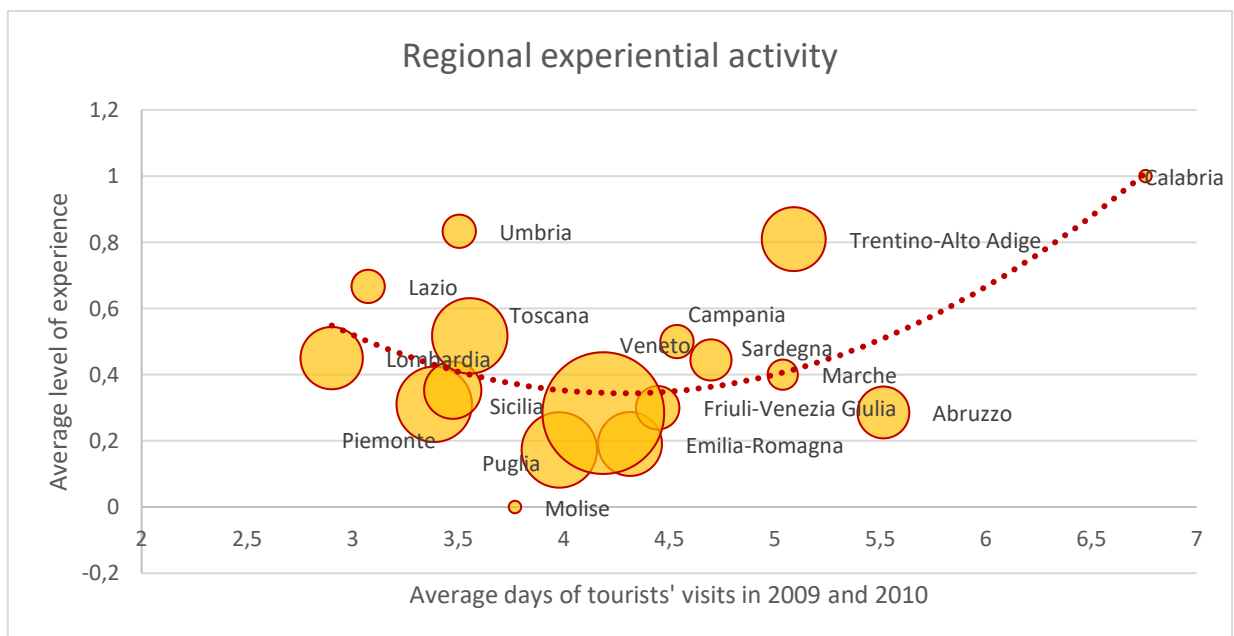


Figure 12, Regional trend between experience provision and average days of tourists' visits in the general sample, 2016.

The chart represents the relations between the average level of experience provision (from zero to one) on the vertical axis and the average days of tourists' visits in 2009 and 2010 on the horizontal axis. The pattern has a positive U shape and the dimension of circles points out the number of wineries in the sample for each region.

The first positive parable branch on the left refers to the group of tourists who stay in a place for a short period of time. Among them, there are also wine lovers who travel with the only

aim of tasting wine and visiting cellar doors. For these groups of tourists, wineries are willing to undertake wine tourism activities. Once the period of visit increases, it means that tourists are willing to stay in that specific Italian region for a longer period of time because probably there are many attractions (seasides, cultural heritage, historical places, etc.) in which visitors are interested in. Given this consideration, wineries are less eager to implement experiential aspects because they lose attractiveness on the respect of all other attractions within the region and consequently they prefer to focus on their core activities. Nevertheless, when tourists decide to stay for a long period, after having visited all the attractions of a place they have also time for undertaking other secondary activities like wine tourism. In this case wineries become willing again to undertake experiences and this explains the second positive parable branch. The same trend is shown also by regressing variable EXPERIENCE on the average days of tourists' visits in more recent years (2014 and 2015) as shown in the last column of the table above. Moreover, the U shape is still present also when the two more evident outliers (Calabria and Trentino-Alto Adige) are excluded from the chart (Figure 12). The size, instead, expressed by the variable WORKERS, seems to influence the dummy variable with a significant positive effect, whereas WORKPOWER has a lower significant negative effect, as shown in the following chart (Figure 13).

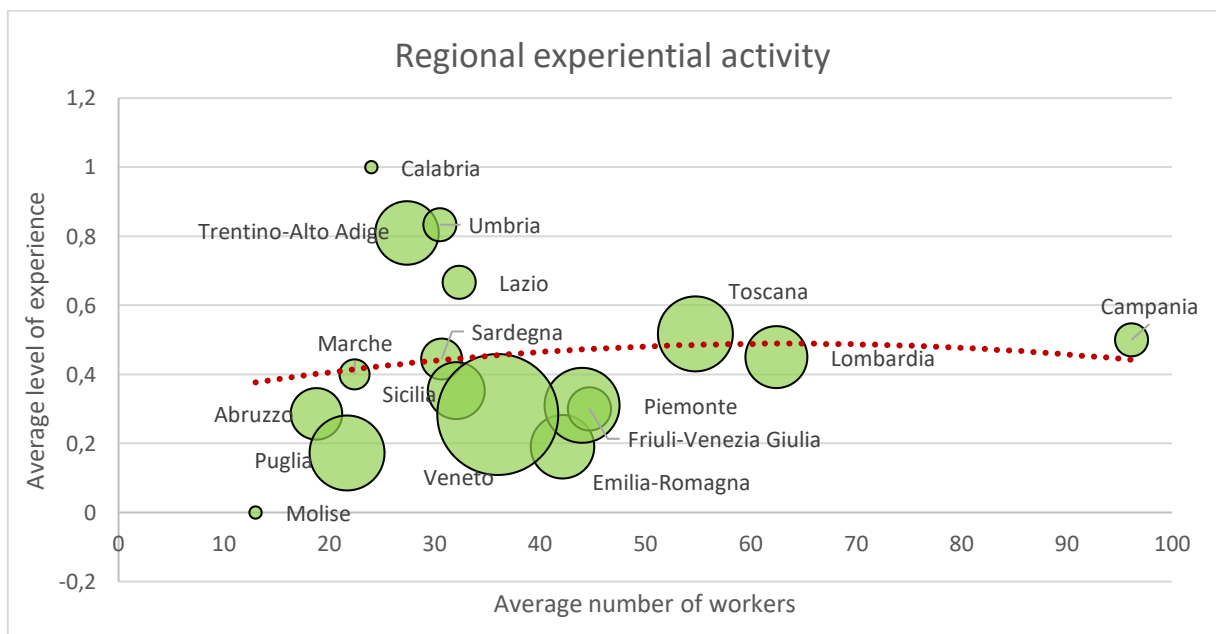


Figure 13, Regional trend between experience provision and wineries dimensions in the general sample, 2016.

The chart represents the relations between the average level of experience provision (from zero to one) on the vertical axis and the dimension of wineries expressed with the number of workers on the horizontal axis. The pattern has an inverse U shape and the dimension of circles points out the number of wineries in the sample for each region.

The chart (Figure 13) represents the relation between the average level of experience for each region and the average size of wineries within the same region. The slight inverse U shape trend suggests that really small wineries prefer not to undertake wine tourism experiences because, as explained before, they usually have less resources and they focus completely in their core activities. Once the business starts to increase and wineries become bigger, they also have more resources for investments and for implementing experiential activities. The second negative parable branch, instead, deals with very large wineries. In this case, cellar doors with big dimensions usually operate internationally and they pursue their core activities notwithstanding other alternative activities like wine tourism. The same trend is shown also when outliers like Campania and Calabria are removed from the model.

Finally, LOGAGE is not significant in almost all the models meaning that the age of wineries seems not to have any effect on the wine tourism implementation.

After these initial considerations, A second regression model is performed. The main relevant recent performance indicators are regressed over EXPERIENCE for assessing whether the provision of experiential activities has an effect on the economic situation of wineries. As in the previous case, some control variables are introduced: WORKERS, WORKPOWER, DAY, DAYPOWER, ASSET_10, ASSETPOWER and LOGAGE. All the following regressions are implemented also by considering a possible influence of the variable REGION on the performance with the use of the cluster STATA option.

Reg	REV_10	ROA_10	ROI_10	ROS_10	ICT_10	ICT_10	EBITDA_10	DELTA_10
EXPERIENCE	59.91 (0.358)	-0.4459 (0.227)	-0.788** (0.027)	0.54* (0.058)	-1.96*** (0.001)	-1.74*** (0.000)	1.576*** (0.000)	0.222 (0.374)
DAY	-586.98 (0.433)	-1.811 (0.538)	-1.25 (0.622)	-2.158 (0.392)	2.141 (0.506)	1.832 (0.544)	-2.575* (0.083)	2.679*** (0.004)
DAYPOWER	62.10 (0.445)	0.191 (0.597)	0.148 (0.634)	0.25 (0.395)	-0.284 (0.453)	-0.244 (0.497)	0.314* (0.08)	-0.314*** (0.005)
WORKERS	1.48 (0.358)	0.0067 (0.288)	0.0027 (0.704)	0.0052 (0.338)	-0.0137 (0.188)		0.018** (0.037)	0.022** (0.012)
WORKPOWER	-0.0038 (0.36)	-0.00002* (0.067)	-0.00001 (0.335)	- 0.00002** (0.021)	0.00003 (0.232)		-0.00005** (0.016)	-0.00006** (0.011)
LOGAGE	52.55 (0.385)	-0.523*** (0.009)	-0.379* (0.095)	-0.574*** (0.006)	-0.086 (0.633)	0.144 (0.375)	-0.259* (0.053)	0.0822 (0.603)
CONSTANT	1104.48 (0.448)	11.467* (0.068)	9.90* (0.056)	11.655** (0.03)	3.09 (0.644)	6.197 (0.340)	10.539*** (0.002)	-0.912 (0.639)
ASSET_10						-1.24***		

						(0.000)		
ASSETPOWER						0.081*** (0.001)		
R ²	0.00219	0.0467	0.0384	0.0543	0.1747	0.3166	0.1596	0.1116
Number of obs	298	298	298	298	298	298	298	298
The table reports the value of the coefficients and the p-values in brackets.								
***p<0.001, **p<0.05, *p<0.1								

Table 4, Regression of recent performance indicators over experience dummy in the general sample, 2016.

This table reports the regression in the general sample of the different performance indicators of 2013, 2014 and 2015 expressed in deciles over the experience dummy together with controls on average days of tourists' visits in 2014 and 2015, age and size expressed with the number of workers or with the deciles of Total Assets. The standard errors are clustered by region.

As presented in the table above (Table 4), data provide evidence of the significance of variable EXPERIENCE with more than half of the recent performance indicators, but the effect is not so clear. Considering the ROI_10 the effect seems to be significant and negative, but when it is divided in its two components, with ROS_10 it appears positive, whereas with ICT_10 it is negative. Moreover, with EBITDA_10 the effect of the experience dummy seems positive and strongly significant. This is maybe due to the fact that EBITDA Margin is not affected by depreciations and amortizations which can also be related to investments for undertaking wine tourism. On the other hand, implementing wine tourism experiences appears not to have any significant influence on the wineries' growth (DELTA_10). Variables related with average days of tourists' visits are not significant in almost every regression model with the exception of EBITDA_10 and DELTA_10 where both the variables are significant and consequently indicating the presence of a U shape model. The same considerations can be repeated with the size variables WORKERS and WORKPOWER. Only in the case of ICT_10 as performance parameter, ASSET_10 and ASSETPOWER are strongly significant because they are strictly connected with the denominator of ICT_10. In the other cases, they are never significant or their significance is lower than the model with WORKERS and WORKPOWER leading to a lower value of R². Finally, data provide evidence of a significant negative influence of LOGAGE on some performance indicators. This means that being in the industry for a long period of time appears to have a negative effect on the wineries' economic performance. This is probably due to the fact that young wineries can face potential market

changes more easily than old wineries which usually are tied to their own traditions. As stated above, these results are obtained with the use of cluster STATA option which highlights a possible influence of the region on the wineries economic dimensions. The same results can be reached with the use of provinces, instead of regions and in the case of regression with the robust option to offset potential heteroskedasticity problems.

2.3 THE SAMPLE OF LARGE WINERIES

After these considerations on the general sample, this research better concentrates on the second part of the chart above (Figure 10) with medium and big Italian wineries, from the first downward pick at 9 million of revenues to the second one at revenues greater than 100. This sample represents the first part of the general sample previously discussed and it encompasses 171 wineries: 53 of them undertake some wine tourism activities, 101 instead are not involved in any types of wine tourism and 17 carry on other businesses which are not related with the production of wine. This last group involves:

- Schenk Italia S.p.a. an entity in Trentino-Alto Adige which offers a service of wine bottling and support wineries in the development and promotion of products.
- Togni S.p.a. a company in Marche which has a wide business: from the production of some wines to the production of mineral waters and beers.
- Bottega S.p.a. a distillery in Veneto which produces grappa denoted with the famous brand Alexander.
- Bono & Ditta S.p.a. an entity in Sicily operating in the production of concentrated must and Italian grape juice.
- Società Agricola C.I.T.A.I. S.p.a. a farm in Tuscany which is involved in animal farming and production of wines as auxiliary activity.
- Vallagarina Concentrati S.r.l. an entity in Trentino-Alto Adige which produces grape concentrates.
- Vinicola San Nazaro S.r.l. a winery in Emilia Romagna which deals with the production of grape musts and bulk wines.
- Le.Vin.Sud S.r.l. a winery in Puglia operating in the production of grape musts and bulk wines.
- Bagnarese S.p.a. a company in Emilia-Romagna which deals with the production of sweeteners and polyphenols derived from grapes.
- Progresso Agricolo an entity in Abruzzo which produces vegetables, oil and table grapes.

- Società Agricola Valledoro S.r.l. a company in Puglia operating on an international basis and which deals with the cultivation of fresh fruits and table grapes.
- Spallanzani Vini S.r.l. a company in Piemonte operating in the production of wines together with grape musts and grape juices.
- Didonna trade S.r.l. an entity in Puglia which produces table grapes.
- Acetificio Emiliano Romagnolo S.r.l. a company in Emilia-Romagna which produces vinegars.
- OP Agritalia Società Cooperativa a cooperative firm in Puglia dealing with the production of table grapes.
- Azienda Vinicola Alla Grotta S.r.l. a winery in Emilia-Romagna which is in liquidation.
- La Versa Viticoltori dal 1905 S.p.a. a winery in Lombardia which went bankrupt at the beginning of 2016.

By considering only the wineries which do not offer any wine tourism (101) and the ones which, instead, perform wine tourism (53), an analysis on a regional basis can be implemented as shown in the following chart (Figure 14). This graph represents the number of the sample wineries which undertake wine tourism and the number of the ones which do not perform any activity for each of the 20 Italian regions. The percentage number at the top of each column shows, on a regional basis, what is the share of wineries in the sample involved in wine tourism on the total regional number of cellar doors. Referring to the sample drawn, Veneto is the region which has the highest number of wineries with 48 cellar doors with revenues greater than 9 million followed by Toscana, Piemonte and Puglia with 14. The percentage is only an indicative number for better understanding how the wineries involved in wine tourism are shaped within the sample.

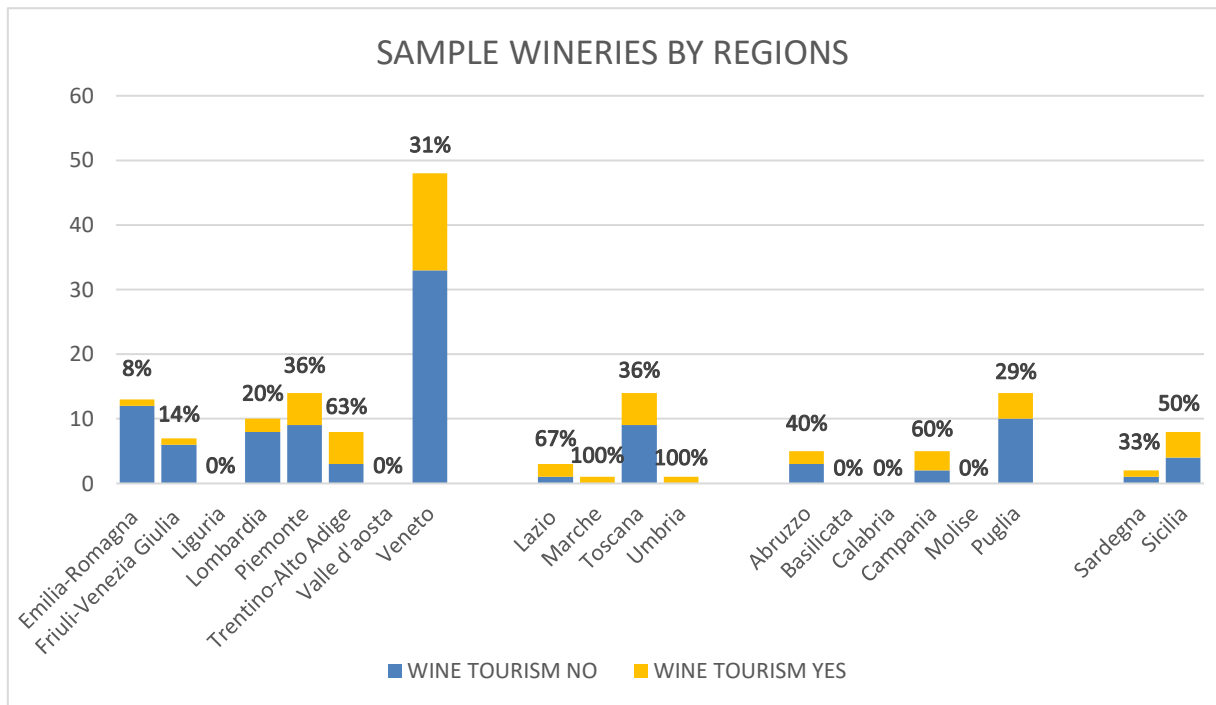


Figure 14, Regional chart of specific sample, 2016.

This chart shows on a regional basis the number of specific sample wineries which implement wine tourism together with the ones which do not. The percentages above each column represent the share of wineries involved in wine tourism on the total for each region. Veneto is the region with the highest number of cellar doors followed by Toscana, Piemonte and Puglia.

By focusing on the 53 wineries operating in the wine tourism industry, instead, some useful dummy variables are used for shaping this type of activity. Quadri-Felitti and Fiore (2012) provide a useful scheme for the measurement of the four experience economy dimensions (Pine and Gilmore, 1999) in the wine tourism industry which is adapted in this paper to pursue the aim stated above.

Starting from the Entertainment realm of experience economy, 4 dummy variables are introduced for the assessment of this dimension in the wine tourism experience (Table 5).

ENTERTAINMENT		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
CONCERT AND MUSIC FESTIVAL	This dummy variable has value of one whether the winery organizes any type of concerts or music festivals within its facilities	Masi Agricola S.p.a. a winery in Veneto organizes concerts and events for promoting Italian culture of local wines and

	ties, zero otherwise. This variable refers only to the presence of events organized by the local winery. National events like “Cantine Aperte” or “Calici sotto le Stelle” are not considered.	other events for providing cultural rewards like “Premio Masi”.
WINE BLENDING DEMONSTRATION	This dummy takes value of one whether the winery promotes wine blending demonstration where some experts show how the wine is realized, zero otherwise.	Gestione Piccini S.r.l. in Tuscany organizes its famous events called “Orange Moments” where blending activities are performed.
FARM/FOOD DEMONSTRATION	This dummy takes value of one whether the winery arranges events where farm or local foods are shown to underline and show off the wines produced, zero otherwise.	Casa E. di Mirafiore & Fontanafredda S.r.l. in Piemonte presents food demonstration with experts to promote the local territoriality.
MUSEUM/HERITAGE SITE VISIT	This dummy assumes value of one whether the winery has an internal museum, a heritage site visit or underground caves, zero otherwise.	F.lli Gancia & C. S.p.a. in Piemonte organizes tours of its winery to show the history of the entity and the traditions of the local area. Luigi Bosca e figli S.p.a. in Piemonte possesses historical underground cathedrals where wines are aged and which have been recognized a Unesco World Heritage Site in 2014.

Table 5, Entertainment dummy variables, 2016.

List of dummy variables required for measuring the Entertainment dimension in the wine tourism offer of the specific sample wineries. For more details see Appendix 1.

For the measurement of the Educational dimension, instead, 4 dummy variables are introduced to assess the different ways used by cellar doors to provide educational activities for tourists (Table 6).

EDUCATIONAL		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
WINE TASTINGS AND SEMINARS	This dummy variable assumes value of one when the winery gives tourist the possibility to taste its products, zero otherwise.	Casa Vinicola Zonin S.p.a. in Veneto organizes guided tours of the winery where tourists can taste the products and receive useful insights by winery internal experts.
CULINARY WINE PAIRING EVENTS	This dummy has value of one whether the winery arranges events where its own wines are enhanced with local foods, zero otherwise.	Casa Vinicola Zonin S.p.a. in Veneto organizes events where the wines produced and local foods are put together in order to show how to pair the wines with specific dishes.
TASTING LOCAL FOODS	This dummy takes value of one whether the winery offers tastings of its wines together with local foods related to its tradition, zero otherwise.	Cantina Valpolicella Negrar Società Cooperativa Agricola in Veneto offers tasting activities in which tourists can appreciate the wines together with local foods and typical dishes.
COOKING AND CRAFT MAKING CLASSES	This dummy variable assumes value of one whether the winery organizes activities in which tourist can learn how to cook some dishes or how to make some objects, zero otherwise. Sometimes cellar doors create a specific event where they invite a famous chef to teach the les-	Carlo Pellegrino & C. S.p.a. in Sicily organizes cooking lessons within its facilities for tourists who want to know traditional Sicilian dishes.

	son.	
--	------	--

Table 6, Educational dummy variables, 2016.

List of dummy variables required for measuring the Educational dimension in the wine tourism offer of the specific sample wineries. For more details see Appendix 1.

For the Esthetic dimension of Pine and Gilmore model (1999), 4 dummy variables are introduced as reported in the following chart (Table 7).

ESTHETIC		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
VISITING THE WINERY	This dummy variable has value of one whether the winery organizes guided tours within the winery in which an expert explains how the winery is structured and what are the different wine production phases, zero otherwise.	Ferrari f.lli Lunelli S.p.a. in Trento gives tourists the possibility to visit its production facilities to learn how its famous wine is produced.
VISITING VINEYARDS	This dummy has value of one whether the winery offers tourists the opportunity of visiting its fields to learn which vineyards are grown and how they are cultivated, zero otherwise.	Tenute Salvaterra S.p.a. in Veneto has a team of experts available for offering tourists guided tours of the facilities and of vineyards.
ENJOING UNIQUE LODGING AND TRADITIONAL BUILDINGS	This dummy assumes value of one when the winery possesses traditional buildings which are used to attract tourists and make their experience unique, zero otherwise.	Marchesi Frescobaldi S.r.l. possesses 6 different estates with famous ancient buildings. An example is given by Tenuta Nipozzano where a medieval castle is still present and which can be visited by tourists.
ART AND CRAFT FAIRS AT WINERIES	This dummy takes value of one whether the winery gives tourists the possibility of visiting the cellar door and at the same time of	Azienda Agricola Ciccio Zaccagnini S.r.l. in Abruzzo has organized different artistic events within its facilities.

	appreciating artistic works and paintings shown within the entity, zero otherwise.	Tourists can visit the winery and they can enjoy different paintings and sculptures exposed in the cellar doors and in the vineyards.
--	--	---

Table 7, Esthetic dummy variables, 2016.

List of dummy variables required for measuring the Esthetic dimension in the wine tourism offer of the specific sample wineries. For more details see Appendix 1.

Consistent with the previous dimensions, also the Escapist realm is measured with the use of 4 dummy variables (Table 8).

ESCAPIST		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
VINEYARD HIKING AND CYCLING TOURS	This dummy variable has a value of one whether the winery offers tourists the opportunity of making sport activities in its estate like hiking or cycling, zero otherwise.	Duca di Salaparuta S.p.a. in Sicily has cycling courses within its estate where tourists can hire a bike and visit the property.
HOT AIR BALLOONING OVER VINEYARDS	This dummy assumes value of one whether the winery provides tourists with the possibility of visiting the property with hot-air balloon or helicopter, zero otherwise.	Duca di Salaparuta S.p.a. in Sicily gives wealthier tourists or wealthier wedding people a helicopter tour of Egadi islands with landing in Favignana island.
OTHER EXPERIENCES (TOUR BY HORSE ETC)	This dummy gets value of one whether the winery offers tours of the vineyards with horses or other activities like sailing activities to involve the customers from different points of view, zero otherwise.	Duca di Salaparuta S.p.a. in Sicily also offers wealthier people the opportunity of undertaking sailing competition or a tour of Egadi islands with a luxury boat.
HARVESTING GRAPES/RIDING A	This dummy has value of one when tourists can participate in	Giuseppe Campagnola S.p.a. organizes events during au-

GRAPE PICKER	the harvesting of grapes during the required season, zero otherwise.	tumn in which visitors can participate in the harvesting of grapes or they can ride a grape picker with some experts. In this way they can see how this activity is performed within the winery and which techniques are applied.
--------------	--	---

Table 8, Escapist dummy variables, 2016.

List of dummy variables required for measuring the Escapist dimension in the wine tourism offer of the specific sample wineries. For more details see Appendix I.

These 16 dummy variables related to the four experiential realms can also be represented in a chart derived by the model of Pine and Gilmore (1999) as shown in the following figure (Figure 15). The variables are positioned considering the level of participation, either active or passive, on the horizontal axis and the level of absorption or immersion measured on the vertical axis. In this way, although dummies belong to the same category and consequently to the same experiential quadrant, they present different level of participation or involvement for the tourists.

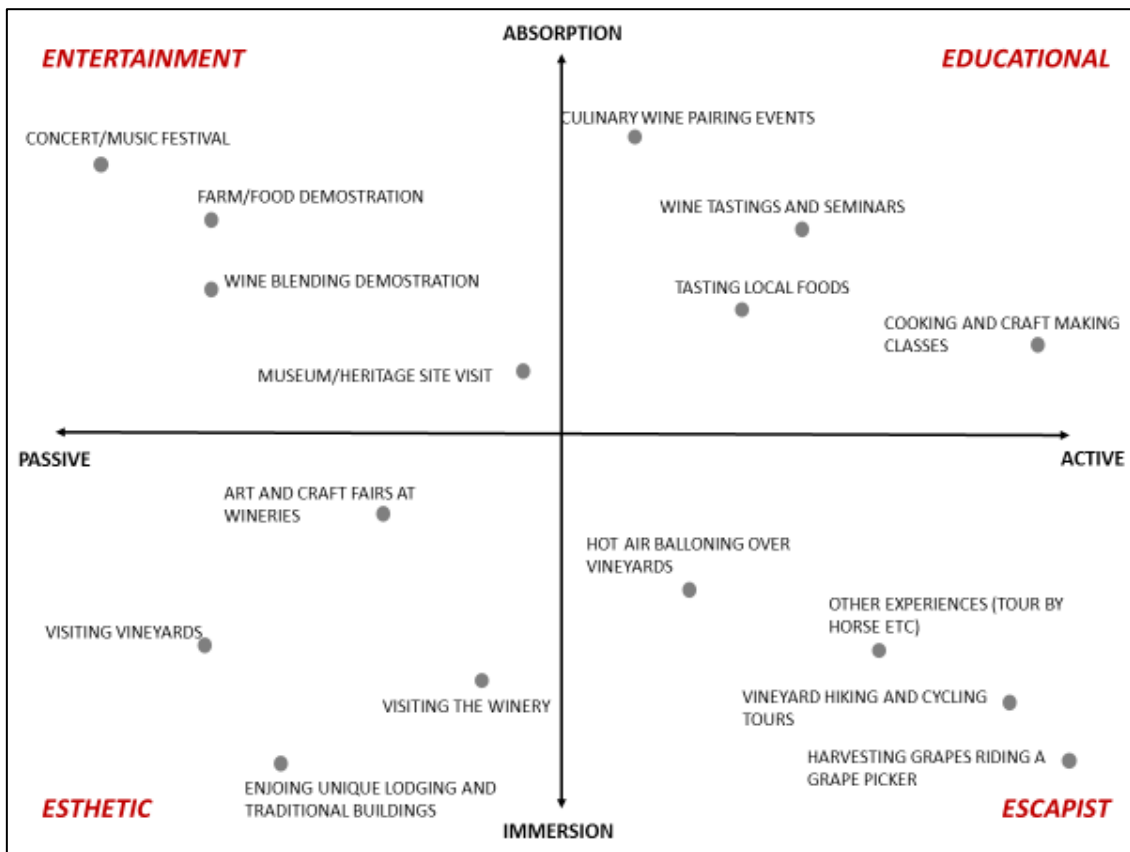


Figure 15, Pine and Gilmore model with experiential dummy variables, 2016.

The chart classifies the 16 dummy variables which measure the activities of the four experiential realms in the wine tourism industry on the base of the customer participation (active or passive) on the horizontal axis and the level of connection between tourists and wineries experiential activities (absorption or immersion) on the vertical axis.

Another useful representation is the one provided below (Figure 16). The 53 wineries performing wine tourism activities can be grouped by taking into account the four different experiential dimensions of Pine and Gilmore (1999). The group of cellar doors in the middle of the chart, where the three circles cross together, gathers 21 wineries which undertake entertainment, educational and esthetic experiences all together. The other copious group of 24 cellar doors, instead, refers to entities which perform both educational and esthetic experience activities. Together with these two big groups, Gestioni Piccini S.r.l. and Cantina Sociale Cooperativa Vecchia Torre perform both entertainment and educational experiences, Luigi Bosca & Figli S.p.a. and F.lli Gancia & C. S.p.a., instead, undertake both entertainment and esthetic experiential dimensions and Vinicola di Cosimo S.r.l. offers only esthetic experiential activities. It is worth noting that only three wineries within the sample offer wine tourism activities which imply all the four realms proposed by Pine and Gilmore (1999) and this group encompasses: Casa E. di Mirafiore & Fontanafredda S.r.l., Duca di Salaparuta S.p.a. and Giuseppe

Campagnola S.p.a as shown on the top right of the chart. No other wineries present escapism experiences or a combination of this last dimension with the other ones.

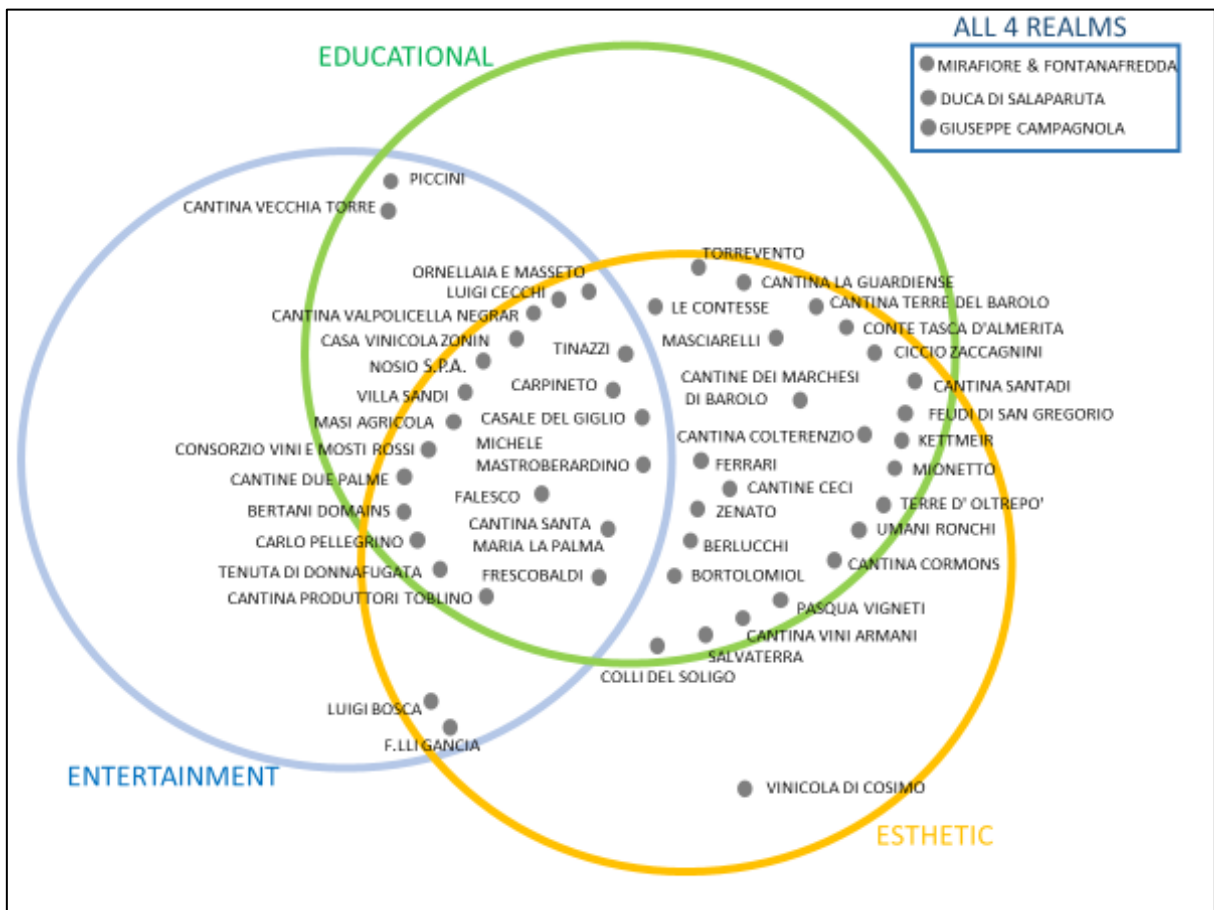


Figure 16, Experiential classification of wineries in the specific sample, 2016.

The chart classifies all the 53 wineries within the specific sample according to the different experiential dimensions involved in their wine tourism offer. 21 cellar doors offer simultaneously entertainment, educational and esthetic activities, whereas 24 involve educational and esthetic dimensions in their offer. Only three cellar doors undergo all the four realms in their offer.

With the use of a deep descriptive analysis, the 53 wineries can also be examined by considering the number of dummies involved in their wine tourism offer for each experiential realm. The chart below shows this analysis (Figure 17). For what matters the Entertainment dimension, half of the sample does not perform any entertainment activity. The other half, instead, deals with only one activity related to a dummy variable, in particular with wine blending demonstrations. The Educational dimension, instead, has a more balanced pattern with wineries mainly performing one or three elements captured by the dummy variables. The same trend is shown also by the Esthetic realm with a well-balanced pattern specially focused on one and two dummies. The less developed dimension in the sample is the Escapist one. As shown also

in the previous chart, 50 cellar doors over 53 do not implement any escapist wine tourism experience. Among the remaining three, two of them (Casa E. di Mirafiore & Fontanafredda S.r.l. and Giuseppe Campagnola S.p.a.) involve tourists in the harvesting of grapes as captured by the last dummy of the Escapist category and only Duca di Salaparuta S.p.a. “turns on” the other three dummies simultaneously.

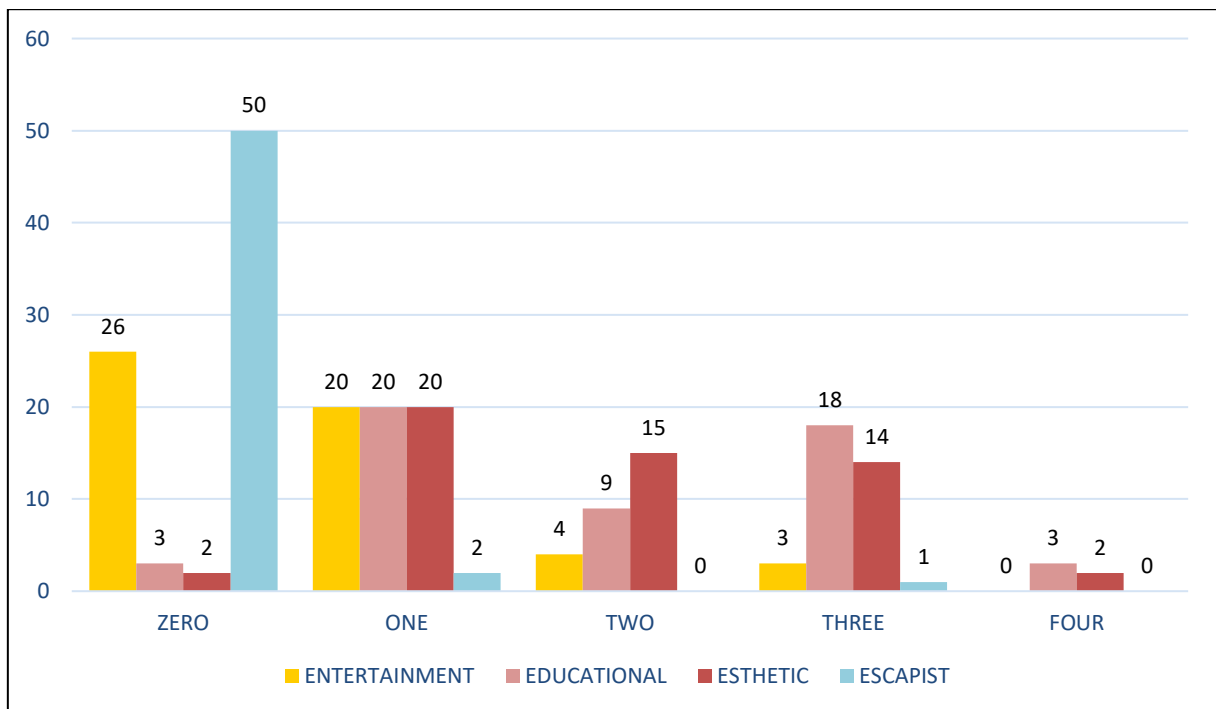


Figure 17, 4 Experiential categories distribution in the specific sample, 2016.

The chart classifies the 53 wineries according to the number of dummies for each experiential realm involved in their wine tourism provision. For instance, in the case of the Entertainment realm, 26 wineries do not implement any entertainment activity in their offer, 20 instead offer one of the four activities captured by the four dummy variables, 4 implement two activities, 3 undertake three of the four activities simultaneously and zero cellar doors perform all the four items. This explanation can be derived in the same way for the other three experiential realms.

These considerations are better evidenced in the following charts where these experiential dummy variables are examined according to the region in which wineries operate.

ENTERTAINMENT									
REGIONS	TOTAL	CONCERTS		BLENDING		FARM&FOOD		MUSEUMS	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	0	0%	0	0%	0	0%	0	0%
Campania	5	0	0%	0	0%	0	0%	1	20%
Emilia-Romagna	13	0	0%	0	0%	0	0%	0	0%
Friuli-Venezia Giulia	7	0	0%	0	0%	0	0%	0	0%
Lazio	3	0	0%	0	0%	0	0%	1	33%
Lombardia	10	0	0%	0	0%	0	0%	0	0%
Marche	1	0	0%	0	0%	0	0%	0	0%
Piemonte	14	1	7%	1	7%	1	7%	2	14%
Puglia	14	1	7%	1	7%	0	0%	2	14%
Sardegna	3	0	0%	1	33%	0	0%	0	0%
Sicilia	8	1	13%	1	13%	0	0%	2	25%
Toscana	14	1	7%	3	21%	2	14%	2	14%
Trentino-Alto Adige	8	0	0%	0	0%	1	13%	1	13%
Umbria	1	0	0%	0	0%	1	100%	0	0%
Veneto	48	1	2%	3	6%	1	2%	4	8%
TOTAL	154	5	3%	10	6%	6	4%	15	10%

Table 9, Regional classification of Entertainment dummies, 2016.

The chart reports the number of wineries which perform the different four activities within the Entertainment realm according to the region in which they operate and the related percentage on the total for each region.

For what matters the entertainment activities the first three activities measured by the first three dummy variables are not consistently implemented by wineries all over Italy. The dummy measuring the presence of museums or heritage sites appears the more relevant within this category (Table 9).

EDUCATIONAL									
REGIONS	TOTAL	WINE TASTINGS		CULINARY EVENTS		LOCAL FOODS		COOKING CLASSES	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	2	40%	1	20%	1	20%	0	0%
Campania	5	3	60%	3	60%	3	60%	0	0%
Emilia-Romagna	13	1	8%	0	0%	0	0%	0	0%
Friuli-Venezia Giulia	7	1	14%	1	14%	1	14%	0	0%
Lazio	3	1	33%	0	0%	0	0%	0	0%
Lombardia	10	2	20%	0	0%	1	10%	0	0%
Marche	1	1	100%	0	0%	0	0%	0	0%
Piemonte	14	2	14%	1	7%	2	14%	0	0%
Puglia	14	4	29%	1	7%	2	14%	0	0%
Sardegna	3	2	67%	1	33%	1	33%	0	0%
Sicilia	8	4	50%	4	50%	4	50%	1	13%
Toscana	14	5	36%	1	7%	4	29%	0	0%
Trentino-Alto Adige	8	4	50%	2	25%	4	50%	0	0%
Umbria	1	1	100%	1	100%	1	100%	0	0%
Veneto	48	15	31%	7	15%	6	13%	2	4%
TOTAL	154	48	31%	23	15%	30	19%	3	2%

Table 10, Regional classification of Educational dummies, 2016.

The chart reports the number of wineries which perform the different four activities within the Educational realm according to the region in which they operate and the related percentage on the total for each region.

According to the Educational category (Table 10), instead, 48 sample wineries in all the different Italian regions implement wine tasting activities, whereas the provision of culinary wine pairing events and tastings of local foods are less frequent. What appears a little weird is the implementation of cooking classes. In this case, only three wineries within the specific sample organize these events, 2 in Veneto (Masi Agricola S.p.a. and Casa Vitivinicola Tinazzi S.r.l.) and 1 in Sicily (Carlo Pellegrino & C. S.p.a.).

ESTHETIC									
REGIONS	TOTAL	VISIT WINERY		VISIT VINEYARDS		UNIQUE LODGING		ART&CRAFT	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	2	40%	1	20%	0	0%	1	20%
Campania	5	3	60%	1	20%	0	0%	2	40%
Emilia-Romagna	13	1	8%	0	0%	0	0%	0	0%
Friuli-Venezia Giulia	7	1	14%	0	0%	0	0%	0	0%
Lazio	3	1	33%	1	33%	2	67%	0	0%
Lombardia	10	2	20%	2	20%	1	10%	0	0%
Marche	1	1	100%	1	100%	0	0%	0	0%
Piemonte	14	4	29%	0	0%	1	7%	1	7%
Puglia	14	3	21%	3	21%	2	14%	0	0%
Sardegna	3	2	67%	0	0%	0	0%	0	0%
Sicilia	8	4	50%	3	38%	3	38%	1	13%
Toscana	14	4	29%	4	29%	3	21%	1	7%
Trentino-Alto Adige	8	5	63%	1	13%	1	13%	0	0%
Umbria	1	1	100%	0	0%	1	100%	0	0%
Veneto	48	15	31%	9	19%	5	10%	0	0%
TOTAL	154	49	32%	26	17%	19	12%	6	4%

Table 11, Regional classification of Esthetic dummies, 2016.

The chart reports the number of wineries which perform the different four activities within the Esthetic realm according to the region in which they operate and the related percentage on the total for each region.

The Esthetic realm (Table 11) involves many sample wineries, in particular 49 cellar doors organize internal visits and 26 offer the visit of vineyards. On the opposite, the provision of art and craft fairs at wineries seem not to be appreciated. Only 6 wineries over 154 promote these types of activities.

ESCAPIST									
REGIONS	TOTAL	VINEYARD HIKING		HOTAIR BALLONING		OTHER EXPERIENCES		HARVESTING	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	0	0%	0	0%	0	0%	0	0%
Campania	5	0	0%	0	0%	0	0%	0	0%
Emilia-Romagna	13	0	0%	0	0%	0	0%	0	0%
Friuli-Venezia Giulia	7	0	0%	0	0%	0	0%	0	0%
Lazio	3	0	0%	0	0%	0	0%	0	0%
Lombardia	10	0	0%	0	0%	0	0%	0	0%
Marche	1	0	0%	0	0%	0	0%	0	0%
Piemonte	14	0	0%	0	0%	0	0%	1	7%
Puglia	14	0	0%	0	0%	0	0%	0	0%
Sardegna	3	0	0%	0	0%	0	0%	0	0%
Sicilia	8	1	13%	1	13%	1	13%	0	0%
Toscana	14	0	0%	0	0%	0	0%	0	0%
Trentino-Alto Adige	8	0	0%	0	0%	0	0%	0	0%
Umbria	1	0	0%	0	0%	0	0%	0	0%
Veneto	48	0	0%	0	0%	0	0%	1	2%
TOTAL	154	1	1%	1	1%	1	1%	2	1%

Table 12, Regional classification of Escapist dummies, 2016.

The chart reports the number of wineries which perform the different four activities within the Escapist realm according to the region in which they operate and the related percentage on the total for each region.

In the end, the Escapist realm (Table 12) represents the dimension in which Italian big wineries are not present yet. As stated above, only Duca di Salaparuta in Sicily implement activities related to the first three dummies, whereas the harvesting activities are organized by Casa E. di Mirafiore & Fontanafredda S.r.l. in Piemonte and Giuseppe Campagnola S.p.a in Veneto.

Together with these dummy variables derived by Quadri-Felitti and Fiore (2012), other three categories of variables are introduced for better explaining the experiential dimension of wine tourism. The first category encompasses 4 dummy variables which somehow summarize the presence of other facilities within the winery and which enhance the wine tourism experience (Table 13).

OTHER FACILITIES		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
PERSONAL USE OF SPACES FOR WEDDING CELEBRATION OR OTHER EVENTS	This dummy variable assumes value of one whether the winery offers tourists the possibility of using its internal spaces for	Nosio S.p.a. (Gruppo Mezzacorona) in Trentino-Alto Adige gives visitors the opportunity of using internal facili-

	wedding celebration, companies' meetings or other events, zero otherwise.	ties and rooms for personal celebration as weddings, anniversaries, meetings, events, companies' lunches or dinners.
HOTEL AND RURAL ACCOMMODATION	This dummy variable takes value of one when the winery owns a personal hotel or rural accommodation which visitors can enjoy, zero otherwise.	Azienda Vinicola Michele Mastroberardino S.p.a. in Campania possesses Radici Resort within one of its estates where visitors can book a room, spend time outside the daily routine and relax in the spa.
WINE RESTAURANT	This dummy variable has value of one whether the winery possesses a personal restaurant or wine bar where customers can taste wines together with foods and traditional dishes, zero otherwise.	Casa Vinicola Luigi Cecchi & figli S.r.l. in Tuscany has its own restaurant "Foresteria Villa Cerna" where traditional Tuscany dishes are prepared and served together with the wines internally produced. Cantine dei Marchesi di Barolo S.p.a. in Piemonte, instead, owns a wine bar where wines are tasted with some traditional food specialties.
WINE SHOP	This dummy variable assumes value of one whether the winery has an internal or external shop where its wines are sold, zero otherwise.	Carpineto S.r.l. in Tuscany has an internal shop within the estate of Dudda where visitors can taste and buy the wines produced. Cantine dei Marchesi di Barolo S.p.a. in Piemonte has its own shop where it sells wines together with books, pictures and other items related to the

		wine world.
--	--	-------------

Table 13, Other Facilities dummy variables, 2016.

List of dummy variables required for measuring the presence of Other Facilities in the wine tourism offer of the specific sample wineries. For more details see Appendix 2.

The second category also involves other 4 dummy variables which refer to the techniques adopted by the winery for the standardization of process (Table 14).

STANDARDIZED PROCESSES		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
DIFFERENT LANGUAGE ACTIVITIES	This dummy variable has value of one whether the winery performs tasting activities or winery visits in different languages for attracting also foreign tourists, zero otherwise.	Guido Berlucchi & C. S.p.a. in Lombardia gives visitors the possibility of booking a winery visit in Italian or in English when they send the mail or they phone the winery.
WEB BOOKING	This dummy assumes value of one when the winery offers visitors the possibility of booking wine tastings or winery visits through the Web by requiring visitors to fill a predetermined format with their personal data, zero otherwise.	Azienda Vinicola Umani Ronchi S.p.a. in Marche gives visitors the possibility of booking a visit in the winery through the Web.
BUYING WINE ONLINE	This dummy takes value of one whether the winery owns an online shop in its website where customers can directly buy the products, zero otherwise.	Cantine Due Palme Società Cooperativa Agricola in Puglia has a website with an online shop where customers can see the different products of the winery, their prices and consequently they can make an order and buy them.
DIFFERENT WINE TASTING OPTIONS	This dummy has value of one whether the winery organizes	Guido Berlucchi & C. S.p.a. in Lombardia offers three differ-

	different tasting options with different wine and food tastings which the tourist can select according to the price or personal preferences, zero otherwise.	ent wine tastings: “I classici” where two wines are tasted at a price of 15€ per person, “I Preziosi” where three medium-high quality wines are tasted at 35€ per person and then “Gli Esclusivi” in which top quality wines are tasted at 55€ per person.
--	--	--

Table 14, Standardized Processes dummy variables, 2016.

List of dummy variables required for measuring the presence of Standardized Processes in the wine tourism offer of the specific sample wineries. For more details see Appendix 2.

The third category encompasses other 4 dummy variables related to other elements linked with the wine tourism experience as reported in the following chart (Table 15).

OTHER ELEMENTS		
DUMMY VARIABLES	EXPLANATION	EXAMPLE
CHILDREN ACTIVITIES/PICNIC AREAS	This dummy variable assumes value of one whether the winery provides visitors with facilities for children or picnic areas, zero otherwise.	Tenuta di Donnafugata S.r.l. in Sicily requires tourists to specify whether they have children because in this way it can better organize the experience and engage them with some activities or games.
PHONE/MAIL BOOKING	This dummy assumes value of one when the winery offers visitors the possibility of booking wine tastings or winery visits by sending an email or making a phone call, zero otherwise.	Villa Sandi S.p.a. in Veneto gives visitors the possibility of booking a guided visit of the winery by the use of a telephone number available on the website.

HOSPITALITY SECTION ON THE WEBSITE	This dummy takes value of one whether the winery has a website with a clear section dedicated to the hospitality or wine tourism, zero whether this section is not present but there is only a reference on the contacts page or on another links.	Casa Vinicola Zonin in Veneto has a clear section in its own website called “Ospitalità” where customers can find all available information related to the wine tourism experiences offered by the winery. On the other hand, Zenato Azienda Vitivinicola S.r.l. has only a small indication in the contacts section where it explains the possibility of undertaking wine tastings or winery visits.
LOCATED IN A TOURIST DESTINATION	This dummy variable has value of one whether the winery is located in a tourist destination and it highlights this aspect in its own website by providing indications for interesting locations or tourism activities, zero otherwise.	Cantina Santa Maria la Palma Società Cooperativa Agricola in Sardinia provides in its website information about the territory in which it is located and enhances the beauty of the natural environment, the sea and the shores.

Table 15, Other Elements dummy variables, 2016.

List of dummy variables required for measuring the presence of Other Elements in the wine tourism offer of the specific sample wineries. For more details see Appendix 2.

By replicating the same chart provided above with these last three categories of variables and referring again to the 53 wineries devoted to wine tourism activities, the following picture is derived (Figure 18). The majority of wineries in the sample belongs to the section made by the intersection of the three circles and represents the cellar doors which simultaneously have other facilities like restaurants or shops, which adopt standardized processes and which involve other elements in their wine tourism offer. This group encompasses 40 wineries. Another group of six wineries refers to entities which implement standardization procedures and at the same time they adopt other elements, in particular the provision of an email or phone

number for booking the wine tasting or winery visit. The same aspect is also implemented by the third group of four cellar doors which only develop the category of dummies related to the use of other elements. Together with these three groups, Mionetto S.p.a. enriches its wine tourism offer with the presence of a wine shop and the provision of wine tastings in different languages. Gestioni Piccini S.r.l., instead, is positioned in the middle of “Other Facilities” and “Other Elements” because it owns a wine shop and it is in a tourist destination. Cantina Sociale Cooperativa Vecchia Torre is located in the “Other Facilities” section because it possesses a wine restaurant and a wine shop within its estates. This chart, therefore, highlights that a significant number of wineries in different Italian regions are trying to enhance the wine tourism experiential dimensions with other aspects captured by these other three categories of dummies.

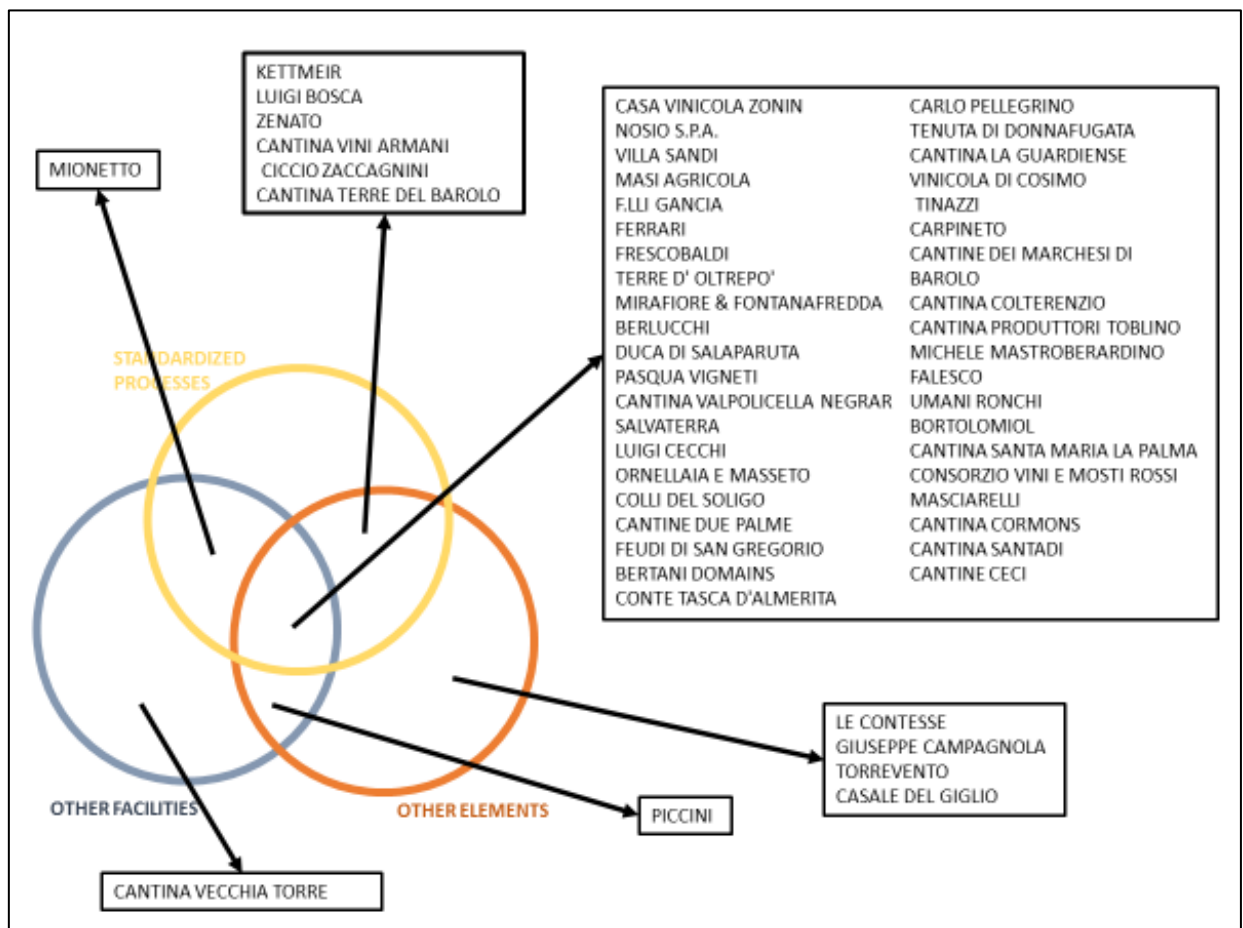


Figure 18, Classification of wineries in the specific sample according to the other three categories, 2016.

The chart classifies all the 53 wineries within the specific sample according to the other three dimensions involved in their wine tourism offer. 40 cellar doors have other facilities, adopt standardize processes and involve other elements in their offer, whereas 6 cellar doors provide standardized procedures together with other elements. The other 7 wineries are distributed among the other different combinations of the three dimensions.

For a better examination, a descriptive analysis for the 53 wineries in the sample can also be implemented by considering how many dummy variables are involved in their offers for each of these last three categories, as evidenced in the chart below (Figure 19). Referring to the presence of other facilities, the majority of wineries in the sample deals with one or two elements related to the dummy variables, in particular the presence of a restaurant or a wine shop. For what matters the category linked with the standardization procedures, almost half of the sample focuses on one element captured by a dummy variable, mainly the provision of wine tastings and winery visits in different languages. None of the wineries in the sample develop simultaneously the four aspects identified by the four dummies. The last category, instead, shows a more balanced pattern with almost the same number of wineries dealing from one to three dummy variables. In the end, also this chart highlights in a clearer way the considerations previously stated: the majority of wineries within the sample have been increasing their wine tourism experiential offers with other related items with the final aim of providing a wider and more complete experience.

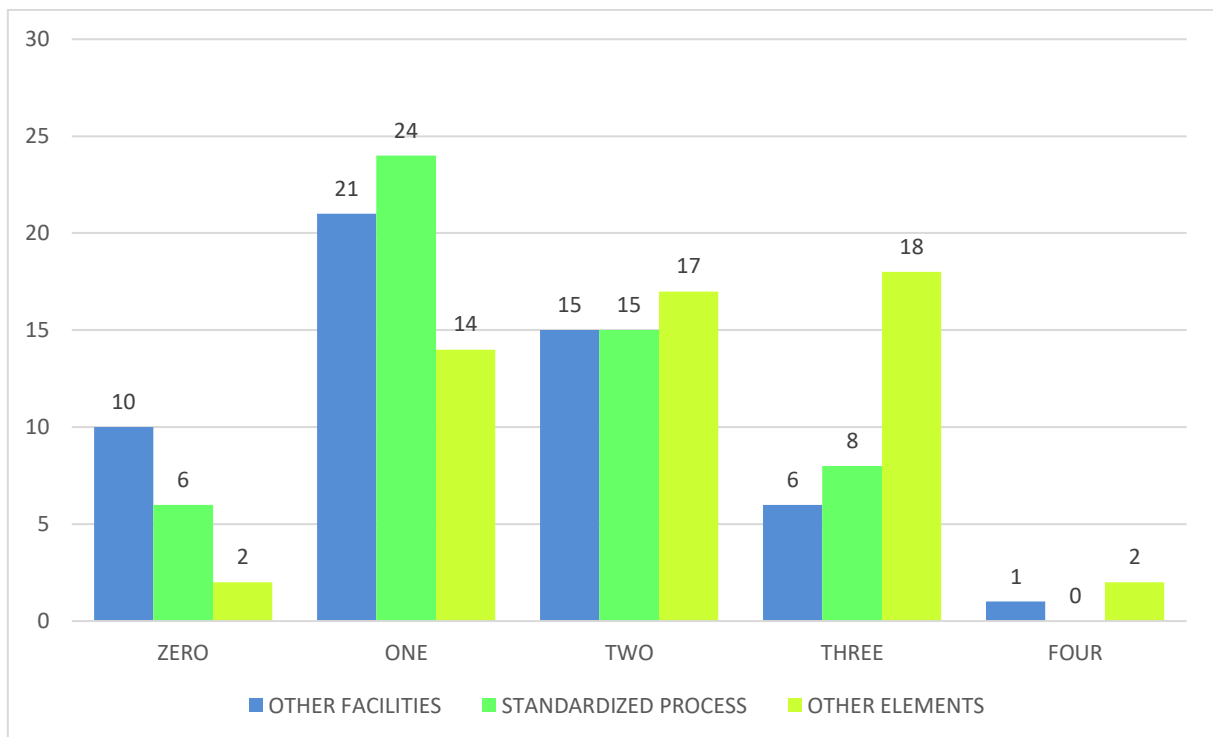


Figure 19, Other categories distribution in the specific sample, 2016.

The chart classifies the 53 wineries according to the number of dummies for each of the other three dimensions involved in their wine tourism provision. For instance, in the case of the Other Facilities dimension, 10 wineries do not have any of the four facilities measured by the four dummies, 21 instead have one of the four facilities, 15 adopt two facilities, 6 show the

presence of three of the four facilities simultaneously and only 1 cellar door offers all the four facilities together. This explanation can be derived in the same way for the other two additional dimensions.

These considerations are better evidenced in the following charts where these last three categories of dummy variables related with other wine tourism aspects are presented according to the region in which wineries operate.

OTHER FACILITIES									
REGIONS	TOTAL	PERSONAL USE		HOTEL		RESTAURANT		WINE SHOP	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	1	20%	0	0%	0	0%	1	20%
Campania	5	0	0%	1	20%	3	60%	3	60%
Emilia-Romagna	13	0	0%	0	0%	0	0%	1	8%
Friuli-Venezia Giulia	7	0	0%	0	0%	1	14%	1	14%
Lazio	3	1	33%	0	0%	0	0%	0	0%
Lombardia	10	0	0%	0	0%	1	10%	1	10%
Marche	1	0	0%	0	0%	0	0%	1	100%
Piemonte	14	1	7%	0	0%	1	7%	3	21%
Puglia	14	1	7%	0	0%	2	14%	3	21%
Sardegna	3	0	0%	0	0%	0	0%	2	67%
Sicilia	8	3	38%	2	25%	4	50%	1	13%
Toscana	14	0	0%	1	7%	3	21%	4	29%
Trentino-Alto Adige	8	1	13%	0	0%	2	25%	4	50%
Umbria	1	0	0%	1	100%	0	0%	1	100%
Veneto	48	3	6%	2	4%	2	4%	10	21%
TOTAL	154	11	7%	7	5%	19	12%	36	23%

Table 16, Regional classification of Other Facilities dummies,2016

The chart reports the number of wineries which have the different four elements within the “Other Facilities” dimension according to the region in which they operate and the related percentage on the total for each region.

Starting from the “Other Facilities” category, 36 cellar doors within the sample own a wine shop where they sell the wines produced, whereas 19 of them, instead, own a restaurant or wine bar. The possibility of offering tourists the opportunity of using internal facilities is provided only by 11 wineries. The lower number refers to the Hotel dummy. In this case, only seven cellar doors over 154 have a hotel or rural accommodation (Table 16).

STANDARDIZED PROCESSES									
	TOTAL	DIFFERENT LANGUAGES		WEB BOOKING		BUY ONLINE		TASTING OPTIONS	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	1	20%	1	20%	0	0%	0	0%
Campania	5	3	60%	1	20%	2	40%	1	20%
Emilia-Romagna	13	1	8%	1	8%	0	0%	0	0%
Friuli-Venezia Giulia	7	0	0%	1	14%	0	0%	1	14%
Lazio	3	0	0%	0	0%	1	33%	0	0%
Lombardia	10	2	20%	2	20%	0	0%	1	10%
Marche	1	0	0%	1	100%	0	0%	0	0%
Piemonte	14	4	29%	1	7%	0	0%	0	0%
Puglia	14	2	14%	0	0%	1	7%	2	14%
Sardegna	3	2	67%	0	0%	0	0%	0	0%
Sicilia	8	4	50%	0	0%	0	0%	2	25%
Toscana	14	3	21%	3	21%	0	0%	1	7%
Trentino-Alto Adige	8	5	63%	1	13%	0	0%	0	0%
Umbria	1	1	100%	0	0%	0	0%	0	0%
Veneto	48	13	27%	5	10%	2	4%	6	13%
TOTAL	154	41	27%	17	11%	6	4%	14	9%

Table 17, Regional classification of Standardized Processes dummies,2016

The chart reports the number of wineries which have the different four elements within the “Standardized Processes” dimension according to the region in which they operate and the related percentage on the total for each region.

For what matters the “Standardized Processes” category, a consistent group of cellar doors offers their experiential activities in different languages. 17 of them give tourists the possibility of booking their winery’s visits directly from the web, whereas 14 cellar doors provide different tasting options. The lower number refers to the opportunity of buying wine on-line. Only six of the wineries examined in the sample possess an on-line shop (Table 17).

OTHER ELEMENTS									
	TOTAL	CHILDREN ACTIVITIES		PHONE BOOKING		HOSPITALITY SECT.		TOURIST DESTIN.	
		YES	%	YES	%	YES	%	YES	%
Abruzzo	5	0	0%	1	20%	1	20%	0	0%
Campania	5	0	0%	2	40%	2	40%	0	0%
Emilia-Romagna	13	0	0%	0	0%	1	8%	0	0%
Friuli-Venezia Giulia	7	0	0%	1	14%	1	14%	0	0%
Lazio	3	0	0%	2	67%	0	0%	0	0%
Lombardia	10	0	0%	2	20%	1	10%	1	10%
Marche	1	0	0%	1	100%	1	100%	0	0%
Piemonte	14	1	7%	4	29%	2	14%	1	7%
Puglia	14	0	0%	3	21%	3	21%	1	7%
Sardegna	3	0	0%	2	67%	1	33%	2	67%
Sicilia	8	1	13%	4	50%	4	50%	3	38%
Toscana	14	0	0%	4	29%	4	29%	5	36%
Trentino-Alto Adige	8	0	0%	5	63%	4	50%	3	38%
Umbria	1	0	0%	1	100%	1	100%	0	0%
Veneto	48	1	2%	14	29%	10	21%	9	19%
TOTAL	154	3	2%	46	30%	36	23%	25	16%

Table 18, Regional classification of Other Elements dummies,2016

The chart reports the number of wineries which have the different four elements within the “Other Elements” dimension according to the region in which they operate and the related percentage on the total for each region.

Finally, considering this last category, almost 30% of examined wineries give tourists the possibility of booking their visits by email or phone call. 36 cellar doors over 154 also have a specific section within their website completely dedicated to the hospitality, whereas 25 of them are located in tourist destinations. The lower number refers to children activities. Only three wineries within the sample offer activities and games for children: Masi Agricola S.p.a. in Veneto, Casa E. di Mirafiore & Fontanafredda S.r.l. in Piemonte and Tenuta di Donnafugata S.r.l. in Sicilia (Table 18).

2.4 DATA ANALYSIS AND RESULTS

After these descriptive analyses on the specific sample, a deeper examination should be performed with the use of regression models and STATA 11 statistical software as in the case of the general sample. The same performance indicators and control variables are used for assessing whether past economic performance indicators have a significant influence on the provision of wine tourism experiences in the specific sample. Even in these models, standard errors are clustered by region (Table 19).

Logit EXPERIENCE	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
OLDREV_10	-0.197** (0.018)							
OLDROA_10		-0.038 (0.625)						
OLDROI_10			-0.105 (0.143)					
OLDROS_10				0.032 (0.710)				
OLDICT_10					-0.237*** (0.001)			
OLDEBITDA_10						0.178* (0.056)		0.171* (0.063)
OLDDELTA_10							-0.256** (0.013)	
OLDDAY	-1.796 (0.582)	-2.424 (0.471)	-2.424 (0.465)	-2.622 (0.428)	-1.162 (0.732)	-3.514 (0.259)	-2.333 (0.459)	
OLDDAYPOWER	0.255 (0.506)	0.328 (0.396)	0.329 (0.388)	0.354 (0.349)	0.187 (0.634)	0.462 (0.191)	0.313 (0.380)	

WORKERS	0.053*** (0.001)	0.039*** (0.000)	0.041*** (0.001)	0.038*** (0.000)	0.037*** (0.003)	0.0352*** (0.002)	0.0436*** (0.000)	0.0355*** (0.002)
WORKPOWER	- 0.0001*** (0.008)	- 0.0001*** (0.004)	- 0.0001*** (0.006)	- 0.0001*** (0.003)	-0.0001** (0.012)	- 0.00009** (0.011)	- 0.0001*** (0.002)	- 0.00009** (0.011)
LOGAGE	0.159 (0.551)	0.040 (0.875)	0.052 (0.837)	0.036 (0.891)	0.220 (0.376)	-0.0093 (0.974)	0.101 (0.702)	-0.041 (0.882)
CONSTANT	0.964 (0.882)	2.345 (0.728)	2.613 (0.696)	2.365 (0.723)	0.109 (0.987)	3.593 (0.569)	2.968 (0.640)	4.283 (0.526)
DAY								-4.249 (0.215)
DAYPOWER								0.621 (0.131)
Pseudo R ²	0.1468	0.1227	0.1327	0.1224	0.1756	0.1511	0.1536	0.1611
Number of obs	154	154	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.								
***p<0.001, **p<0.05, *p<0.1								

Table 19, Logit regression of experience dummy over past performance indicators in the specific sample, 2016.

This table reports the logit regression in the specific sample of the experience dummy over the different past performance indicators expressed in deciles together with controls on average days of tourists' visits in 2009 and 2010, age, size and actual average days of tourists' visit in 2014 and 2015. The standard errors are clustered by region.

By making the same regression of the general sample, in the specific sample only some past performance indicators seem to have a significant association with the wineries' experience implementation of 2015 (Table 19). Moreover, the effect appears to be positive with only OLDEBITDA_10, whereas in the other case it is negative. Different from the previous analysis, in this case OLDDAY and OLDDAYPOWER are never significant and even the actual average days of visits measured by DAY and DAYPOWER are not significant at all (last column of the chart above). These last two actual variables are measured with OLDEBITDA_10, but their insignificance is confirmed also with the other past performance parameters. Consistent with the general sample, instead, variables WORKERS and WORKPOWER are always significant with, respectively, positive and negative effect and they show, more or less, the same numerical coefficients of the general sample previously analyzed. Finally, LOGAGE and COSTANT are never significant. These results are more ambiguous than the general sample mainly because the number of observation is consistently lower, from 298 observa-

tions to 154. With, basically, half of the observation of the previous case, it is more difficult to understand the real patter of the phenomenon.

For the purpose of a complete analysis, also the other regression model previously done with the general sample, should be performed also in this case. The regression of the recent performance indicators over the experience dummy, other controls and with the regional cluster option is reported in the following table (Table 20).

Reg	REV_10	ROA_10	ROI_10	ROS_10	ICT_10	ICT_10	EBITDA_10	DELTA_10
EXPERIENCE	0.941** (0.027)	0.076 (0.859)	-0.410 (0.318)	1.0008** (0.0227)	-2.02*** (0.004)	-1.68*** (0.004)	1.92*** (0.002)	0.417 (0.358)
DAY	1.969 (0.661)	-2.743 (0.498)	-5.099 (0.142)	-1.487 (0.636)	-1.929 (0.664)	-0.430 (0.927)	0.985 (0.669)	3.790 (0.206)
DAYPOWER	-0.296 (0.606)	0.274 (0.605)	0.602 (0.181)	0.149 (0.716)	0.193 (0.733)	0.0005 (0.999)	0.149 (0.607)	-0.4727 (0.247)
WORKERS	0.068*** (0.000)	0.0029 (0.769)	-0.0069 (0.530)	-0.0032 (0.567)	-0.011 (0.397)		0.0148 (0.164)	0.0152 (0.185)
WORKPOWER	- 0.0001*** (0.000)	-0.00002 (0.425)	3.77e-06 (0.902)	-6.50e-06 (0.655)	0.00001 (0.685)		-0.00004 (0.170)	-0.00004 (0.186)
LOGAGE	-0.083 (0.714)	-0.343 (0.227)	-0.464* (0.076)	-0.5161 (0.173)	0.060 (0.798)	0.073 (0.652)	-0.178 (0.531)	0.1084 (0.706)
CONSTANT	0.390 (0.963)	13.02* (0.0969)	18.39** (0.013)	10.653 (0.101)	10.95 (0.224)	10.32 (0.280)	6.582 (0.209)	-2.897 (0.633)
ASSET_10						-0.80*** (0.001)		
ASSETPOWER						0.041** (0.018)		
R ²	0.4174	0.0429	0.0616	0.0632	0.1805	0.2783	0.1761	0.0805
Number of obs	154	154	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.								
***p<0.001, **p<0.05, *p<0.1								

Table 20, Regression of recent performance indicators over experience dummy in the specific sample, 2016.

This table reports the regression in the specific sample of the different performance indicators of 2013, 2014 and 2015 expressed in deciles over the experience dummy together with controls on average days of tourists' visits in 2014 and 2015, age and size expressed with the number of workers or with the deciles of Total Assets. The standard errors are clustered by region.

Data provide evidence of the significance of the dummy EXPERIENCE with more than half of the recent performance indicators with positive influence on REV_10, ROS_10 and EBITDA_10 and negative effect on ICT_10. These results are consistent with the ones of the general sample and they highlight a positive effect of doing wine tourism experiential activities on the wineries' performance. The negative effect on ICT_10 should not be considered because it is a performance indicator which does not capture the real entity capacity of generating value. More useful is EBITDA_10 which represents the winery's ability of creating value with its core activities, before considering depreciations, amortizations, interests and taxes and it could be a good proxy of cash flow generated. Interesting is also the insignificance of variable EXPERIENCE over DELTA_10 in both samples which means that doing experiential activities has no effect on wineries' growth. All the other control variables are not significant in almost every regression model with the exception of ASSET_10 and ASSETPOWER in the case of ICT_10 for the same reasons stated above and the constant variable in the case of ROA_10 and ROI_10. After these initial considerations, a deeper analysis of the specific sample need to be performed. In the following charts the recent performance variables are regressed over the variables reported below and some controls (Table 21). These variables summarize the different dummy variables created for measuring the experiential dimensions and the other activities provided in the 53 wineries within the specific sample and already presented in the tables above.

VARIABLE NAME	DESCRIPTION
EXPERIENTIAL INDICATORS	
ENT_DUMMY	This dummy variable gets value of one whether the winery implements at least one of the four activities related with the Entertainment realm, zero otherwise.
EDU_DUMMY	This dummy variable has value of one whether the winery implements at least one of the four activities related with the Educational realm, zero otherwise.
EST_DUMMY	This dummy variable gets value of one whether the winery implements at least one of the four activities related with the Esthetic realm, zero otherwise.
ESCA_DUMMY	This dummy variable gets value of one whether the winery implements at least one of the four activities related with the Escapist realm, zero otherwise.
ENTERTAINMENT	This variable measures how many activities within the Enter-

	tainment category are performed by the winery. It assumes value from zero (no activities) to 4 (all the four activities measured by the four dummies within the category are implemented).
EDUCATIONAL	This variable measures how many activities within the Educational category are performed by the winery. It assumes value from zero (no activities) to 4 (all the four activities measured by the four dummies within the category are implemented).
ESTHETIC	This variable measures how many activities within the Esthetic category are performed by the winery. It assumes value from zero (no activities) to 4 (all the four activities measured by the four dummies within the category are implemented).
ESCAPIST	This variable measures how many activities within the Escapist category are performed by the winery. It assumes value from zero (no activities) to 4 (all the four activities measured by the four dummies within the category are implemented).
INDICATORS OF OTHER ASPECTS	
FAC_DUMMY	This dummy variable gets value of one whether the winery implements at least one of the four elements related with the “Other Facilities” category, zero otherwise.
STAND_DUMMY	This dummy variable gets value of one whether the winery implements at least one of the four elements related with the “Standardized Processes” category, zero otherwise.
OTHER_DUMMY	This dummy variable gets value of one whether the winery implements at least one of the four elements related with the “Other Elements” residual category, zero otherwise.
FACILITY	This variable measures how many elements within the “Other Facilities” category are performed by the winery. It assumes value from zero (no elements) to 4 (all the four elements measured by the four dummies within the category are implemented).

STANDARD	This variable measures how many elements within the “Standardized Processes” category are performed by the winery. It assumes value from zero (no elements) to 4 (all the four elements measured by the four dummies within the category are implemented).
OTHER	This variable measures how many elements within the “Other Elements” category are performed by the winery. It assumes value from zero (no elements) to 4 (all the four elements measured by the four dummies within the category are implemented).
OTHER VARIABLES	
SUMALL_CAT	This variable measures how many categories are involved in the wine tourism offer of wineries. It assumes value from zero (no categories included) to 7 (all the seven categories Entertainment, Educational, Esthetic, Escapist, Other Facilities, Standardized Processes and Other Elements are provided in the offer).
SUMALL_ACT	This variable measures how many wine tourism activities related to the seven categories are provided by wineries. It gets value from zero (no activities are performed) to 28 (all the wine tourism activities are implemented).

Table 21, Experiential, Indicators of other aspects and Other variables, 2016.

List of variables introduced for the regression analysis in the specific sample and required for measuring the experiential realms (Entertainment, Educational, Esthetic, Escapist) and the other aspects (Other Facilities, Standardized Processes, Other Elements) involved in the wine tourism offer of wineries. They are used for measuring both the influence of each entire category and of the number of activities within each dimension. The last two variables capture the sum of categories and activities.

Before regressing the performance indicators over the different variables measuring the single categories, it could be interesting to regress them over the sum of all categories (SUMALL_CAT) and over the sum of all wine tourism activities performed (SUMALL_ACT) to have a first useful insight of the general effect. The following chart (Table 22) reports the results of this first required step.

Reg	REV_10	REV_10	ROA_10	ROA_10	ROI_10	ROI_10	ROS_10	ROS_10
SUMALL_CAT	-0.199*** (0.008)		-0.032 (0.679)		-0.104 (0.199)		0.136 (0.111)	
SUMALL_ACT		-0.089** (0.014)		-0.016 (0.677)		-0.049 (0.296)		0.062 (0.141)
DAY	1.996 (0.652)	2.577 (0.566)	-2.923 (0.470)	-2.833 (0.484)	-5.152 (0.143)	-4.852 (0.160)	-1.794 (0.576)	-2.188 (0.513)
DAYPOWER	-0.298 (0.597)	-0.379 (0.507)	0.301 (0.570)	0.289 (0.586)	0.610 (0.181)	0.569 (0.206)	0.193 (0.644)	0.248 (0.569)
WORKERS	0.069*** (0.000)	0.069*** (0.000)	0.004 (0.631)	0.005 (0.623)	-0.005 (0.598)	-0.005 (0.581)	-0.001 (0.790)	-0.001 (0.756)
WORKPOWER	- 0.0001*** (0.000)	- 0.0001*** (0.000)	-0.00003 (0.338)	-0.00003 (0.337)	5.77e-07 (0.984)	3.29e-07 (0.991)	-0.00001 (0.470)	-0.00001 (0.420)
LOGAGE	-0.084 (0.708)	-0.094 (0.675)	-0.343 (0.221)	-0.345 (0.222)	-0.465* (0.071)	-0.470* (0.074)	-0.516 (0.175)	-0.509 (0.179)
CONSTANT	0.307 (0.970)	-0.735 (0.930)	13.334* (0.090)	13.170* (0.094)	18.472** (0.013)	17.933** (0.014)	11.222* (0.094)	11.929* (0.087)
R ²	0.4221	0.4170	0.0435	0.0436	0.0652	0.0645	0.0496	0.0476
Number of obs	154	154	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.								
***p<0.001, **p<0.05, *p<0.1								

Reg	ICT_10	ICT_10	EBITDA_10	EBITDA_10	DELTA_10	DELTA_10
SUMALL_CAT	-0.411*** (0.002)		0.352*** (0.004)		0.054 (0.557)	
SUMALL_ACT		-0.210*** (0.001)		0.184*** (0.003)		-0.0009 (0.985)
DAY	-1.810 (0.676)	-0.657 (0.880)	-1.238 (0.596)	-2.221 (0.387)	3.654 (0.233)	3.452 (0.279)
DAYPOWER	0.179 (0.745)	0.021 (0.969)	0.183 (0.532)	0.318 (0.324)	-0.452 (0.276)	-0.422 (0.322)
WORKERS	-0.008 (0.502)	-0.006 (0.603)	0.014 (0.161)	0.012 (0.213)	0.016 (0.177)	0.018 (0.150)
WORKPOWER	9.82e-06 (0.787)	5.35e-06 (0.884)	-0.00004 (0.165)	-0.00003 (0.205)	-0.00004 (0.179)	-0.00005 (0.154)

LOGAGE	0.058 (0.809)	0.034 (0.883)	-0.177 (0.548)	-0.156 (0.580)	0.108 (0.705)	0.106 (0.705)
CONSTANT	10.670 (0.226)	8.587 (0.326)	7.095 (0.182)	8.875 (0.121)	-2.645 (0.671)	-2.298 (0.724)
R ²	0.1929	0.1997	0.1676	0.1769	0.0753	0.0709
Number of obs	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.						
***p<0.001, **p<0.05, *p<0.1						

Table 22, Regression of recent performance indicators over the sum of all categories and activities in the specific sample, 2016.

These tables report the regression in the specific sample of the different performance indicators of 2013, 2014 and 2015 expressed in deciles over the sum of all categories and the sum of all activities together with controls on average days of tourists' visits in 2014 and 2015, age and size expressed with the number of workers. The standard errors are clustered by region.

As reported in the two tables (Table 22), SUMALL_CAT and SUMALL_ACT are significant only with REV_10, ICT_10 and EBITDA_10 but their effect seems to be ambiguous, negative with the first two and positive with the last one. For what matters the control variables, data provide evidence of the significance of WORKERS and WORKPOWER only in the regression of REV_10, the former with a positive effect and the latter with a really weak negative influence. Moreover, the constant variable seems to be significant in six models with a great positive coefficient. As stated before, these results are only used for shedding light on the trend, but more detailed analysis are required for offsetting the underlined ambiguity. For all these considerations, the chart below (Table 23) presents the regression of EBITDA_10 over the seven categories' variables (stated above) together with the controls already used in the previous models: DAY, DAYPOWER, WORKERS, WORKPOWER, LOGAGE and the standard errors clustered by REGION.

Reg EBITDA_10	(1)	(2)	(3)	(4)	(5)	(6)
ENT_DUMMY	0.093 (0.881)	-0.571 (0.358)				
EDU_DUMMY	3.061*** (0.004)	1.888* (0.062)				
EST_DUMMY	0.542 (0.547)	0.512 (0.577)				
ESCA_DUMMY	0.634 (0.321)	1.399* (0.080)				
FAC_DUMMY	-2.723*** (0.001)		-1.907*** (0.000)			
STAND_DUMMY	0.480 (0.622)		0.298 (0.604)			
OTHER_DUMMY	0.286 (0.702)		3.204*** (0.000)			
ENTERTAINMENT				-0.460* (0.068)	-0.340 (0.204)	
EDUCATIONAL				0.866** (0.032)	0.475** (0.016)	
ESTHETIC				0.593** (0.034)	0.599** (0.023)	
ESCAPIST				0.618 (0.281)	0.510 (0.452)	
FACILITY				-0.616* (0.052)		-0.007 (0.974)
STANDARD				-0.442 (0.326)		-0.286 (0.572)
OTHER				0.355 (0.374)		1.00*** (0.005)
DAY	-1.461 (0.610)	-0.898 (0.733)	-0.470 (0.837)	-1.413 (0.606)	-1.714 (0.522)	-1.511 (0.539)
DAYPOWER	0.191 (0.602)	0.120 (0.717)	0.082 (0.779)	0.196 (0.570)	0.245 (0.466)	0.215 (0.488)
WORKERS	0.015 (0.102)	0.013 (0.160)	0.017* (0.066)	0.014* (0.095)	0.012 (0.161)	0.013 (0.162)
WORKPOWER	-0.00004 (0.111)	-0.00003 (0.166)	-0.00004* (0.085)	-0.00003 (0.100)	-0.00003 (0.168)	-0.00004 (0.158)
LOGAGE	-0.192 (0.541)	-0.117 (0.717)	-0.144 (0.598)	-0.131 (0.622)	-0.129 (0.636)	-0.144 (0.611)
CONSTANT	7.761 (0.225)	6.436 (0.286)	5.4367 (0.598)	7.409 (0.216)	7.877 (0.185)	7.624 (0.164)
R ²	0.2536	0.2074	0.2141	0.2271	0.2055	0.1810
Number of obs	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.						
***p<0.001, **p<0.05, *p<0.1						

Table 23, Regression of actual EBITDA Margin deciles over Experiential and Other Aspects' variables in the specific sample, 2016.

This table reports the regression in the specific sample of the average of the deciles of EBITDA Margin referred to 2013, 2014 and 2015 over the different experiential and other aspects variables, expressed both as dummies and as quantitative variables, together with controls on average days of tourists' visits in 2014 and 2015, age and size expressed with the number of workers. The standard errors are clustered by region.

As shown in the chart (Table 23), the first column represents the regression of EBITDA_10 over the all dummy variables and EDU_DUMMY and FAC_DUMMY appear to be strongly significant with, respectively, positive and negative effect. The models (2) and (3) are run for assessing the effect of experiential dummies and the other dummies separately. The results obtained somehow confirm the ones of column (1) with also a great positive significant effect of OTHER_DUMMY. The same reasoning is done by regressing EBITDA_10 over the all quantitative variables and then by separating the two groups as in the previous columns. In the complete model, data provide evidence of the significance of ENTERTAINMENT and FACILITY with negative effect, whereas EDUCATIONAL and ESTHETIC with positive association. In the two-fragmented models of column (5) and (6), instead, these conclusions are partially confirmed except for the significant positive effect of variable OTHER. All the other control variables are not significant in almost all models. For having a clearer scenario of these results, it could be useful to undertake the regressions of the other performance parameters over the same wine tourism variables (Table 24).

Reg	REV_10	REV_10	ROA_10	ROA_10	ROI_10	ROI_10
ENT_DUMMY	-0.031 (0.948)		0.406 (0.572)		0.545 (0.583)	
EDU_DUMMY	0.878 (0.454)		3.351*** (0.000)		2.175** (0.041)	
EST_DUMMY	-3.729 (0.248)		-0.509 (0.901)		-2.758 (0.364)	
ESCA_DUMMY	0.371 (0.671)		-1.265 (0.438)		-0.527 (0.772)	
FAC_DUMMY	-1.920** (0.039)		-4.256*** (0.000)		-3.655*** (0.000)	
STAND_DUMMY	2.484 (0.168)		2.091 (0.352)		4.600*** (0.000)	
OTHER_DUMMY	1.136 (0.566)		-1.242 (0.652)		-1.275 (0.696)	

ENTERTAINMENT		0.294 (0.551)		-0.050 (0.881)		0.158 (0.706)
EDUCATIONAL		-0.128 (0.637)		0.677 (0.220)		0.267 (0.635)
ESTHETIC		-0.288 (0.519)		0.493 (0.249)		-0.050 (0.918)
ESCAPIST		0.530 (0.309)		-0.594 (0.363)		-0.295 (0.549)
FACILITY		-0.737** (0.046)		-1.613*** (0.009)		-1.168* (0.075)
STANDARD		0.478 (0.205)		-0.169 (0.723)		0.565 (0.183)
OTHER		0.021 (0.954)		0.141 (0.720)		-0.047 (0.915)
DAY	2.046 (0.635)	2.180 (0.618)	-3.430 (0.312)	-2.075 (0.564)	-5.427* (0.070)	-4.922 (0.112)
DAYPOWER	-0.315 (0.566)	-0.318 (0.568)	0.337 (0.447)	0.183 (0.700)	0.620 (0.107)	0.580 (0.149)
WORKERS	0.069*** (0.000)	0.067*** (0.000)	0.005 (0.611)	0.005 (0.563)	-0.007 (0.398)	-0.0062 (0.538)
WORKPOWER	-0.0001*** (0.000)	-0.0001*** (0.000)	-0.00003 (0.318)	-0.00002 (0.286)	4.21e-06 (0.858)	3.93e-06 (0.883)
LOGAGE	-0.072 (0.728)	-0.135 (0.573)	-0.434 (0.128)	-0.387 (0.189)	-0.529** (0.033)	-0.534* (0.078)
CONSTANT	0.327 (0.967)	0.073 (0.993)	14.951** (0.029)	11.86* (0.087)	19.610*** (0.003)	18.250*** (0.008)
R ²	0.4412	0.4372	0.1495	0.1425	0.1397	0.1128
Number of obs	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.						
***p<0.001, **p<0.05, *p<0.1						

Reg	ROS_10	ROS_10	ICT_10	ICT_10	DELTA_10	DELTA_10
ENT_DUMMY	-0.239 (0.775)		-0.008 (0.992)		-0.233 (0.351)	
EDU_DUMMY	2.741*** (0.002)		0.584 (0.684)		0.422 (0.348)	
EST_DUMMY	-0.027 (0.992)		0.720 (0.862)		-0.522 (0.576)	
ESCA_DUMMY	-0.694 (0.758)		-1.080 (0.253)		-1.518 (0.429)	
FAC_DUMMY	-3.434*** (0.000)		-0.878 (0.443)		-0.916 (0.139)	
STAND_DUMMY	1.002		0.191		0.298	

	(0.451)		(0.949)		(0.596)	
OTHER_DUMMY	0.417 (0.863)		-2.833 (0.167)		1.185* (0.082)	
ENTERTAINMENT		-0.008 (0.983)		-0.109 (0.722)		-0.050 (0.881)
EDUCATIONAL		0.402 (0.471)		0.291 (0.496)		0.677 (0.220)
ESTHETIC		0.189 (0.721)		-0.079 (0.866)		0.493 (0.249)
ESCAPIST		-0.666 (0.451)		0.079 (0.863)		-0.594 (0.363)
FACILITY		-1.051* (0.061)		-0.913** (0.015)		-1.613*** (0.009)
STANDARD		0.091 (0.863)		0.234 (0.641)		-0.169 (0.723)
OTHER		0.474 (0.334)		-0.696* (0.059)		0.141 (0.720)
DAY	-1.566 (0.544)	-1.523 (0.615)	-2.368 (0.589)	-1.119 (0.802)	4.232 (0.190)	-2.075 (0.564)
DAYPOWER	0.135 (0.686)	0.1514 (0.705)	0.244 (0.665)	0.086 (0.881)	-0.539 (0.216)	0.183 (0.700)
WORKERS	0.0004 (0.945)	-0.0011 (0.851)	-0.009 (0.425)	-0.006 (0.619)	0.018 (0.127)	0.005 (0.563)
WORKPOWER	-0.00001 (0.360)	-0.00001 (0.460)	0.00001 (0.727)	7.04e-06 (0.853)	-0.00005 (0.140)	-0.00002 (0.286)
LOGAGE	-0.533 (0.193)	-0.549 (0.175)	-0.006 (0.982)	-0.002 (0.990)	0.109 (0.727)	-0.387 (0.189)
CONSTANT	11.10* (0.057)	10.888* (0.092)	12.09 (0.177)	9.510 (0.283)	-3.687 (0.576)	11.894* (0.087)
R ²	0.1496	0.1058	0.2033	0.2166	0.1079	0.1175
Number of obs	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.						
***p<0.001, **p<0.05, *p<0.1						

Table 24, Regression of other recent performance indicators over Experiential and Other Aspects' variables in the specific sample, 2016.

These tables report the regression in the specific sample of the performance indicators of 2013, 2014 and 2015 in deciles over the different experiential and other aspects variables, expressed both as dummies and as quantitative variables, together with controls on average days of tourists' visits in 2014 and 2015, age and size expressed with the number of workers. The standard errors are clustered by region.

As shown in the charts above (Table 24), FAC_DUMMY and FACILITY are always significant with a strong negative effect with all the performance parameters. This means that having

a restaurant, rural accommodations or wine shop seems to have a negative effect on wineries' economic performance. On the contrary, EDU_DUMMY is significant with a strong positive influence which means that educational activities have an interesting positive effect on wineries' economic dimension. Also variables STAND_DUMMY and OTHER appear to be significant in three models but this result is not relevant enough for confirming their association. They should be significant in at least half of the models presented for having a reasonable assurance of their influence. All the other variables together with the control variables are not significant in almost all regression models. Only the constant variable is significant in seven models with a strong positive effect. Interesting is also the regression of DELTA_10 where the quantitative variable FACILITY appears to have even a strong negative effect on the wineries' revenues growth. Finally, variables WORKERS and WORKPOWER are significant only in the case of REV_10 with, respectively, positive and negative effect like in the general sample. Given these conclusions and the great significance of variables EDU_DUMMY and FAC_DUMMY/FACILITY, now it should be useful to assess which variables within the related categories "Educational" and "Other Facilities" are responsible for the relevant effect on performance parameters. For this reason, the dummy variables already presented in the description of both categories are now resumed.

The dummy variables related with the "Educational" category are:

- WINE TASTINGS AND SEMINARS
- CULINARY WINE PAIRING EVENTS
- TASTING LOCAL FOODS
- COOKING AND CRAFT MAKING CLASSES

The dummy variables related with the "Other Facilities" category are:

- PERSONAL USE OF SPACES
- HOTEL AND RURAL ACCOMMODATION
- WINE RESTAURANT
- WINE SHOP

These eight dummy variables are introduced in the regression model of performance indicators over the 7 categories' dummy variables and they substitute the EDU_DUMMY and the FAC_DUMMY as reported in the chart below (Table 25).

Reg	REV_10	ROA_10	ROI_10	ROS_10	ICT_10	EBITDA_10	DELTA_10
ENT_DUMMY	-0.361 (0.463)	-0.273 (0.649)	0.018 (0.979)	-0.902 (0.238)	-0.241 (0.768)	-0.712 (0.198)	0.037 (0.911)
WINE TASTINGS	0.740 (0.152)	1.595 (0.166)	1.014 (0.395)	0.317 (0.764)	1.036 (0.128)	0.933 (0.275)	-0.043 (0.913)
CULINARY	-1.477** (0.021)	-0.992* (0.097)	-1.147 (0.170)	-1.191 (0.114)	-0.252 (0.779)	-0.084 (0.802)	-0.436 (0.362)
LOCAL FOODS	1.540 (0.121)	2.227** (0.024)	1.542* (0.055)	2.247*** (0.009)	0.552 (0.447)	1.352* (0.091)	1.192** (0.028)
COOKING	2.140** (0.02)	1.656 (0.515)	2.098 (0.418)	1.995 (0.434)	1.383 (0.150)	0.922 (0.139)	-1.880*** (0.004)
EST_DUMMY	-3.463** (0.029)	0.665 (0.806)	-1.881 (0.182)	1.831 (0.322)	0.311 (0.905)	2.168** (0.016)	-0.233 (0.692)
ESCA_DUMMY	0.551 (0.731)	0.134 (0.904)	0.476 (0.804)	-0.141 (0.938)	-0.288 (0.866)	1.572 (0.133)	-1.722 (0.235)
PERSONAL USE	-0.829 (0.282)	-2.354** (0.023)	-1.536 (0.219)	-1.333 (0.210)	-1.287* (0.096)	-1.513** (0.023)	-0.079 (0.819)
HOTEL	0.352 (0.576)	-0.892 (0.358)	-0.937 (0.294)	-0.139 (0.892)	-1.357* (0.078)	0.488 (0.556)	-0.547 (0.259)
RESTAURANT	-2.045** (0.030)	-1.266* (0.077)	-1.506 (0.145)	-0.960 (0.237)	-1.591* (0.066)	-1.147** (0.041)	-1.242*** (0.003)
SHOP	-0.357 (0.441)	-2.603*** (0.001)	-1.647* (0.093)	-1.833 (0.111)	0.386 (0.526)	-2.167*** (0.005)	-0.947* (0.078)
STAND_DUMMY	1.678 (0.225)	0.631 (0.761)	3.303*** (0.008)	-0.951 (0.438)	0.198 (0.937)	-1.312 (0.127)	0.312 (0.548)
OTHER_DUMMY	1.114*** (0.002)	-0.657 (0.533)	-0.970 (0.517)	1.177 (0.289)	-2.965*** (0.001)	0.983 (0.130)	1.272*** (0.005)
DAY	3.304 (0.425)	-1.943 (0.574)	-3.850 (0.157)	-0.292 (0.915)	-1.473 (0.702)	-1.836 (0.471)	5.506* (0.086)
DAYPOWER	-0.478 (0.375)	0.175 (0.703)	0.433 (0.224)	0.002 (0.996)	0.106 (0.832)	0.284 (0.371)	-0.701 (0.110)
WORKERS	0.072*** (0.000)	0.006 (0.536)	-0.005 (0.601)	0.0008 (0.912)	-0.007 (0.590)	0.014 (0.122)	0.017 (0.155)
WORKPOWER	-0.0001*** (0.000)	-0.00003 (0.298)	4.68e-07 (0.987)	-0.00001 (0.425)	6.45e-06 (0.859)	-0.00004 (0.144)	-0.00005 (0.175)
LOGAGE	-0.023 (0.925)	-0.439 (0.243)	-0.502 (0.140)	-0.477 (0.319)	-0.049 (0.840)	-0.204 (0.548)	0.133 (0.636)
CONSTANT	-2.332 (0.757)	11.687* (0.081)	16.233*** (0.006)	8.059 (0.159)	10.745 (0.167)	7.963 (0.165)	-6.211 (0.322)
R ²	0.4722	0.1810	0.1523	0.1632	0.2464	0.3098	0.1669
Number of obs	154	154	154	154	154	154	154
The table reports the value of the coefficients and the p-values in brackets.							
***p<0.001, **p<0.05, *p<0.1							

Table 25, Regression of recent performance indicators over Educational and Other Facilities specifications in the specific sample, 2016.

This table reports the regression in the specific sample of the performance indicators of 2013, 2014 and 2015 in deciles over the different experiential and other aspects variables, expressed as dummies and with the specification of the activities of the Educational and Other Facilities categories, together with controls on average days of tourists' visits in 2014 and 2015, age and size expressed with the number of workers. The standard errors are clustered by region.

As reported in the chart above (Table 25), the strong positive effect of the Educational dummy depends mainly on the provision of local food tastings. Variable LOCAL FOODS appear to be significant in 5 models over seven with a coefficient always greater than one. With ROA_10 and ROS_10 as performance indicators, the coefficient of LOCAL FOODS is even greater than two, in particular 2.227 (0.024) with ROA_10 and 2.247 (0.009) with ROS_10. Within the same category, also the organization of culinary wine pairing events (CULINARY) seems to be significant in the first two models with a negative effect. This result is not relevant enough for confirming with reasonable assurance the presence of a consistent negative association. The same conclusion can be derived for variable COOKING where the provision of cooking and craft making classes is significant in only two models with opposite effect. Interesting is also the result of variable WINE TASTINGS; although more than 30% of the wineries in the sample offer wine tastings, data provide no evidence of a significant effect of these activities on the wineries' economic performance.

For what matters the "Other Facilities" category, variable RESTAURANT appears to have significant negative association in 5 models over seven with a coefficient always greater than one. Consistent with this result, also variable WINE SHOP seems to be significant in four models over seven with a negative influence and a coefficient even greater than two, respectively -2.603 (0.001) with ROA_10 and -2.167 (0.005) with EBITDA_10. The negative association of this category is also influenced by variable PERSONAL USE. Data, in fact, bring evidence in favor of a negative effect of this variable on the economic performance in three models with a coefficient always greater than one. The less relevant variable, instead, is represented by HOTEL which is significant only in one model. This weak evidence is useful enough to assure the insignificance of having a hotel in explaining the performance of wineries. After these considerations, this deeper analysis confirms that organizing local food tastings provide positive economic benefits, whereas owning a restaurant or wine bar, selling

products with a wine shop and giving tourists the possibility of borrowing wineries' spaces seems not to be convenient from an economic point of view.

As in the previous analysis, control variables are not significant in almost all models. OTH-ER_DUMMY seems to be significant in three models but its effect is ambiguous.

CONCLUSIONS AND LIMITATIONS

Many wineries in the different Italian regions are focusing their business not only on the mere production of wine, but also on implementing wine tourism activities. The wine tourism phenomenon, in fact, has been growing during the last decade and it has become increasingly relevant for creating value and building a long-lasting relation with customers. Many wine makers believe that undertaking experiential offers can enhance the winery's economic performance and provide other additional benefits in terms of promotion of the business.

This research considers two samples of Italian wineries and it aims at investigating whether past wineries' economic performance has a relation with the choice of implementing wine tourism activities, whether the organization of wine tourism activities has somehow an association with the recent wineries' economic performance and which experiential aspects are more responsible for a possible performance effect.

The results of the analyses highlight that past performance has a negative association with the choice of implementing wine tourism activities. In other words, wineries which had a good economic performance in 2008, 2009 and 2010 are less eager to organize experiential offers in 2016. This occurs mainly because, during the financial crisis, they were the only ones which could generate profits with their core business; therefore, when the economy started to enhance, they preferred to continue doing the mere production of wine based on a solid and demonstrated reputation, notwithstanding the possibility of creating value with other ancillary activities like wine tourism.

The organization of wine tourism activities is, instead, associated with the size of wineries and with the average days of tourists' visits. Referring to the dimension, very small local wineries and very big international wineries are usually less willing to provide experiences; the former because they do not have the required resources or facilities to do it, whereas the latter because they prefer to focus on the core business, entering new markets or new regions. Medium wineries, instead, usually, generate profits with the production of wine but at the same time they also have the economic resources for making the investments required by wine tourism. Referring to the average days of tourists' visits, wineries implement wine tourism activities to attract mainly wine lovers who usually travel for one or two days, with the only purpose of visiting wineries, or tourists who stay in an Italian region for a long period of time and usually visit wineries as a secondary activity at the end of the journey. Tourists who spend, instead, some days in a region prefer to visit other places (historical cities, shores, mountains etc.) notwithstanding the possibility of visiting wineries and appreciating the wines produced.

The findings also underline that the provision of wine tourism offers has a significant positive association with the recent economic performance of cellar doors. Therefore, wineries should implement experiential activities on a consistent basis because they are useful for generating profit and enhance the economic performance. Conversely, there is not a significant association with the wineries' growth. Organizing wine tourism seems, in fact, not to have an influence on wineries' economic growth, but only on the recent performance. Despite this absent influence, wine tourism can provide other long lasting benefits for example promoting the business, establishing loyalty relations with customers and spread the wineries' own products in different regions.

The experiential activities which have the highest significant positive association with the recent performance are the ones related with the Educational dimensions. The strong positive association depends mainly on the provision of local food tastings. Tourists, in fact, prefer to visit a winery which offers the possibility of tasting the wines internally produced together with local foods linked with the regional tradition. In this way, visitors can feel a wider and more complete experience, they are willing to visit the winery again and spread a positive word of mouth. Conversely, the provision of mere tastings of wines seems not to be significant with any actual performance indicators; wineries, therefore, can generate positive economic benefits if they make customers embrace the regional traditions with wines and local foods.

The recent performance indicators are also negatively associated with other elements related with the presence of wine tourism facilities within cellar doors' estates. In particular, having an internal restaurant, wine bar or wine shop seems to have a strong negative impact on the performance of wineries because the presence of these facilities usually generate a significant amount of fixed costs. The negative association is also found even with the EBITDA Margin although this performance indicator does not consider amortization and depreciation related to possible investments for restaurants, wine bars and wine shops. This strong negative impact occurs because operating costs required for carrying on and support these ancillary activities absorb a consistent amount of revenues produced. Even giving tourists the possibility of using internal spaces or booking internal facilities seems to have a significant negative effect on the performance of wineries. Not so many people want to celebrate their weddings in a cellar door and not so many entities organize events or meetings within a winery. Therefore, the permanent and high fixed costs required for the maintenance of these spaces significantly affect the possible revenues generated on an occasional basis.

Although these conclusions provide useful insight for wine makers who are going to implement wine tourism activities, they are affected by some limitations. The sample drawn

by AIDA database encompasses only limited companies which are analyzed from an external point of view by looking at their website and economic information available on the database. Other cellar doors with different legal forms or with different ATECO codes are not taken into account in this research. Moreover, the analysis does not focus on all the possible methods used by wineries for implementing wine tourism activities, but only on the experiential ones together with other structural elements. This experiential analysis is performed in the second semester of 2016 by looking at wineries' own websites although the economic performance indicators refer to previous years (2013, 2014 and 2015). For doing this, a strong assumption is required: wineries which are implementing wine tourism in 2016 are assumed to be the same as in the previous four years and to have organized experiential activities since at least 2013. Consistently, wineries which are excluded from the sample for financial problems (going bankrupt) are assumed to have had these problems during the last four years.

Overall, these findings point to the need for further enhancement of experiential wine tourism analysis by, for instance, broadening the geographical scope of the research and assessing the experiential wine tourism provision in other countries different from Italy. Furthermore, other experiential aspects should be taken into account and other control variables more related to the wine tourists' perspective should be included in future analyses.

RECENT TRENDS IN THE WINE TOURISM INDUSTRY

For better shaping the wine tourism experience, some interesting insights of the last trends in the industry are provided in this last section. Wine tourism experiences imply different activities from tastings to wineries' visits, from cooking lessons to the creation of internal restaurants. In the last decade, in fact, wineries have become more and more involved in these experiences with the purpose of attracting customers and making them satisfy all their needs. Many wineries, nowadays, should be seen as a place in which the demand side can encounter the supply side and where tourists can improve their knowledge. Wine has enhanced its role in tourist's everyday life and some mobile phone applications have been developed with the final aim of making customers pursue their own knowledge objectives. A clear example is represented by Vivino, the most widely used app which allows people to learn wine characteristics and prices and to share reviews with the 19 million of users. Thanks to this app, visitors are talking about wine more than ever and they have access to a broad range of information which helps them reach a level of wine knowledge quite similar to the one of sommeliers (Byrnes, 2016). It is also used to insert wine brands into consumers' consideration and to im-

prove the amount of wine purchases made with the use of the app; wine purchases, in fact, take place no more only at retail or in restaurants and bars, but also in the mobile app.

The possibility of making acquisitions and of making reviews and recommendations helps wineries to promote their wines and to improve the word of mouth. Therefore, these apps have also become a useful and valid marketing instrument to enhance brand awareness and to make customers closer to the “wine world” (Huyghe, 2015). Also, consumption tendencies have been changing during the last years. New generations, as stated above, are more interested in the total experience and they have also modified the way in which wines can be drunk. Wine is no more only used for pairing a good dish, but also for social interaction or for improving the attractiveness of an event. Further, given the growing relevance also of healthy topics, they are even interested in wine characteristics and properties by preferring wines with more antioxidants and lower levels of calories and alcohol. These specifications, somehow, highlight that people are becoming more aware about the wine industry. A clear example of this new tendency is the one provided by Robinson (2015) which underlines that nowadays people choose a restaurant in New York on the basis of the sommelier, no more of the chef. Drinking the right wine during a dinner has assumed a significant role in shaping the whole experience in the restaurant and, for reaching this purpose, sommeliers have strengthened their position. Their aim is not only to identify the right wine for each dish, but also to provide information to customers and share knowledge and suggestions with them. The growth of wine public interest has made customers more willing to meet famous sommeliers to share ideas with them and discover some useful technicalities of this profession.

Consistent with these elements, another tendency has taken place; the rapid diffusion of the Internet and of digital technologies has made wineries approach new marketing instruments completely based on the Web. Establishing their presence on the World Wide Web allows wineries to better develop their own brand reputation, to make transaction with and give services to customers or to carry on public relation purposes (Galati et al., 2016). Furthermore, the adoption of Web technologies can be implemented with a smaller budget on the respect of the traditional means of communication and it is a useful marketing tool even for wineries characterized by an unfavorable geographic position. E-business strategies, so, have strengthened their role in the market and they are made of two subsets: e-marketing and e-commerce. The first refers to “all the activities of advertising, promotion, publicity, deciding the look and feel of the product, and deciding how it will be sold and sent to the customer, among others” (Joseph, 2008 cited in Galati et al., 2016). The latter, instead, deals with the possibility of acquiring and selling products on the Internet. The most important element used by wineries to pursue e-business strategies is represented by the website and how it is struc-

tured. Having a website, in fact, it is not in itself a condition for success. Indeed, it is important for a website to possess specific characteristics useful to develop and build long-lasting relations with customers. These characteristics are represented by easy accessibility, speed of loading time, easy navigability defined as the possibility for users to find what they want and the quality of website content with the presence of relevant information for the customer.

Galati et al. (2016) analyzed in their research the influence of a well-developed website on Sicilian wineries' performances. They discovered that wineries which implement an e-commerce strategy and, therefore, which use Internet as an alternative sales channel pay more attention on the website features and on the quality and completeness of information provided. Wineries which, instead, pursue an e-marketing strategy are less interested in improving and updating the quality of the website. They also found that the website appearance has a significant impact on the success of the business and consequently on the economic and financial performance of wineries. Therefore, wineries should take care about the quality of their website because, nowadays, it is the first thing that a potential visitor can view and use to build an idea of the entity. Furthermore, the Web should be seen as a relevant resource which wineries have to exploit as best as possible. Nevertheless, websites are not the only elements useful to take advantage of the benefits of the Web.

Wineries should also implement web marketing strategies with the use of Web 2.0 applications like blogs or social networks. These tools are characterized by the creation of a network of users and by providing the possibility to share a significant amount of information and to participate in the genesis of it. In this way, wineries can give customers/tourists the possibility of being better involved in the specific winery world thanks to a stronger way of interaction which can finally lead to a long-lasting and loyalty relation. Social network and blogs, in fact, facilitate interactivity, promote the formation of communities of users, generate a share content and they strengthen the image of the winery (Scorrano, 2011). Together with these considerations, wineries should move from the traditional 4P marketing mix (product, price, promotion and place) to the 4E formula (expertise, evaluation, education, and experience) which instead better focuses on the role of knowledge in consumer purchase behavior. Wineries which base their marketing strategies on developing wine tourists' knowledge and on raising their curiosity through experiential activities have the possibility of reaching economic benefits, commercial success of their products and institutional success of the winery brand for a longer period of time (Festa et al., 2015).

REFERENCES

- AJZEN, I., 1991. The theory of planned behavior. *Organizational Behavior and Human Decision Processes*, 50: 179–211.
- ALANT, K. and BRUWER, J. 2004. Wine tourism behaviour in the context of a motivational framework for wine regions and cellar doors. *Journal of Wine Research*, 15(1): 27-37.
- ALONSO, A. D. and BRESSAN, A., 2015. Resilience in the context of Italian micro and small wineries: an empirical study. *International Journal of Wine Business Research*, 27(1): 40 -60.
- ALONSO, A. D. and LIU, Y., 2011. Old wine region, new concept and sustainable development: winery entrepreneurs' perceived benefits from wine tourism on Spain's Canary Islands. *Journal of Sustainable Tourism*, 20(7): 991–1009.
- ALONSO, A. D., BRESSAN, A., O'SHEA, M. and KRAJSIC, V., 2013. Perceived benefits and challenges to wine tourism involvement: An international perspective. *International Journal of Tourism Research*, 17: 66–81.
- AXELSEN, M. and SWAN, T., 2010. Designing festival experiences to Influence visitor perceptions: The case of a wine and food festival. *Journal of Travel Research*, 49(4): 436–450.
- BEAMES, G., 2003. The rock, the reef and the grape: the challenges of developing wine tourism in regional Australia. *Journal of Vacation Marketing* 9(3): 205 – 212.
- behavioural intentions. *Tourism Management*, 28(1): 1180–1192.
- BOSWIJK, A., THIJSSSEN, T. and PEELLEN, E., 2007. *The experience economy: A new perspective*. Amsterdam: Pearson Education Benelux.
- BROWN, G. P. and GETZ, D., 2005. Linking wine preferences to the choice of wine tourism destinations. *Journal of Travel Research*, 43(3): 266 – 276.
- BYRNES, T., 2016. The Top Wine Trends Expected in 2016. *Entrepreneur* [online]. Available on: < <https://www.entrepreneur.com/article/254784> > [Last access: 20/09/2016].
- CARLSEN, J. 2004.. A review of global wine tourism research. *Journal of Wine Research*, 15(1):5-13.
- CARMICHAEL, B., 2005. Understanding the wine tourism experience for winery visitors in the Niagara Region, Ontario, Canada. *Tourism Geographies*, 7(2): 185-204.
- CHANG, T. Y. and HORNG S. C., 2010. Conceptualizing and measuring experience quality:
- CHARTERS, S. and ALI KNIGHT, J., 2002. Who is the wine tourist? *Tourism Management*, 23(3): 311-319.

- CHARTERS, S. and PETTIGREW, S., 2005. Is wine consumption an aesthetic experience? *Journal of Wine Research*, 16(2): 121-136.
- CHARTERS, S., 2006. *Wine & Society: The Social and Cultural context of a drink*. Oxford: Elsevier Butterworth-Heinemann.
- CHARTERS, S., FOUNTAIN, J. and FISH, N., 2009. "You felt like lingering..." Experiencing "real" service at the winery tasting room. *Journal of Travel Research*, 48(1): 122 – 134.
- CITTA' DEL VINO, 2016. Turismo del vino. Italia rischia di perdere il treno. Città del Vino [online]. Available on: < <http://www.cittadelvino.it/articolo.php?id=NDg2>> [Last access: 3/09/2016].
- COHEN, E. and BEN-NUN, L., 2009. The important dimensions of wine tourism experience from potential visitors' perception. *Tourism & Hospitality Research*, 9(1): 20 – 31.
- DODD, T. and GUSTAFSON, A. W., 1997. Product, environment and service attributes that influence customers' attitudes and purchases at wineries. *Journal of Food Products Marketing*, 4(3): 41–59.
- FESTA, G., CUOMO, M. T., METALLO, G. and FESTA, A., 2015. The (r)evolution of wine marketing mix: From the 4Ps to the 4Es. *Journal of Business Research*, 69: 1550–1555.
- FOUNTAIN, J. and CHARTERS, S., 2010. Generation Y as wine tourists: Their expectations and experiences at the winery cellar door. In: BENCKENDORFF, P., MOSCARDO, G., and PENDERGAST, D. (eds). *Tourism and Generation Y*. Wallingford: CAB International: 47-57.
- GALATI, A., CRESCIMANNO, M., TINERVIA, S. and SIGGIA, D., 2016. Website quality and internal business factors: an empirical investigation in the Italian wine industry. *International Journal of Wine Business Research*, 28(4): 1 – 22.
- GALLOWAY, G., MITCHELL, R., GETZ, D., CROUCH, G., and ONG, B., 2008. Sensation seeking and the prediction of attitudes and behaviours of wine tourists. *Tourism Management*, 29(5): 950-966.
- GETZ, D. and BROWN, G., 2006. Critical success factors for wine tourism regions: a demand analysis. *Tourism Management*, 27(1): 146-158.
- GETZ, D. and CARLSEN, J., 2008. Wine tourism among Generations X and Y. *Tourism*, 56(3): 257-270.
- HALL, C. M., and MITCHELL, R. D., 2002. The tourist terroir of New Zealand wine: The importance of region in the wine tourism experience. In A. Montanari (Ed.), *Food and environment: Geographies of taste* (pp. 69–91). Rome: Società Geografica Italiana.
- HALL, C.M., 1996. Wine tourism in New Zealand. In *Proceedings of Tourism Down Under II: A Tourism Research Conference*. Dunedin: University of Otago, 109-119.

- HAVITZ, M., and DIMANCHE, F., 1999. Leisure involvement revisited: Drive properties and paradoxes. *Journal of Leisure Research*, 31(2): 122-149.
- HOSANY, S. and WITHAM, M., 2010. Dimensions of cruisers' experiences, satisfaction, and intention to recommend. *Journal of Travel Research* 49(3): 351-364.
- HOUGHTON, M., 2001. The propensity of wine festivals to encourage subsequent winery visitation. *International Journal of Wine Marketing*, 21(3): 32-42.
- HOVEDSTADENS Udviklingsråd (HUR), 2005. *Opplevelsesøkonomi i Hovedstadregionen*.
- HUYGHE, K., 2015. Does Your App Actually Sell Wine? Here's The Answer. *Forbes* [online]. Available on: < <http://www.forbes.com/sites/cathyhuyghe/2015/02/02/does-your-app-actually-sell-wine-heres-the-answer/#69eaefe37c8c>> [Last access: 20/09/2016].
- ISTAT, 2016. Movimento negli esercizi ricettivi. Osservatorio nazionale del turismo [online]. Available on:
<http://www.ontit.it/opencms/opencms/ont/it/statistiche/istat/arrivi_e_presenze/index.html>
[Last access: 28/10/2016].
- JAMAL, T. and HILL, S., 2004. Developing a framework for indicators of authenticity: the place and space of cultural and heritage tourism. *Asia Pacific Journal of Tourism Research*, 9(4): 353-372.
- JOSEPH, P.T.S.J., 2008. *E-Commerce: An Indian perspective*, 3rd ed., PHI Learning, New Delhi.
- KIM, H. and BONN, M. A., 2016. Authenticity: Do tourist perceptions of winery experiences affect behavioral intentions? *International Journal of Contemporary Hospitality Management*, 28(4): 839 – 859.
- LOUREIRO, S. M. C., 2014. The role of the rural tourism experience economy in place attachment and behavioral intentions. *International Journal of Hospitality Management*, 40: 1–9.
- MASLOW, A., 1954. *Motivation and Personality* (2d ed.). New York: Harper and Row.
- MEHMETOGLU, M. and ENGEN, M., 2011. Pine and Gilmore's Concept of Experience Economy and Its Dimensions: An empirical examination in tourism, *Journal of Quality Assurance in Hospitality & Tourism*, 12(4): 237-255.
- MENINI, A. and PARBONETTI, A., 2016. *Strategie e performance nel Food & Beverage Italiano*. Firenze: Accademia dei Georgofili.
- MITCHELL, R., HALL, C.M., 1998. Wine Tourism in the Mediterranean: A tool for restructuring and development. Dunedin: University of Otago, Centre for Tourism, 1-30.
- MITCHELL, R., HALL, M., & MCINTOSH, A., 2000. Wine tourism and consumer behaviour. In M. HALL, L. SHARPLES, B. CAMBOURNE, & N. MACIONIS(Eds.), *Wine tour-*

ism around the world: Development, management and markets (pp. 115–135). Oxford: Butterworth–Heinemann.

MOORE, R.L., and GRAEFE, A.R., 1994. Attachments to recreation settings: the case of rail-trail users. *Leisure Sciences*, 16: 17–31.

OH, H., FIORE, A. M., and JEOUNG, M., 2007. Measuring experience economy concepts:

PARK, K., REISINGER, Y. and KANG, H., 2008. Visitors' motivation for attending the South Beach wine and food festival, Miami Beach, Florida. *Journal of Travel & Tourism Marketing*, 25(2): 161 – 181.

PINE, B.J. and GILMORE, H. J., 1999. *The Experience Economy: Work is Theatre & Every Business a Stage*. Boston, MA: Harvard Business School Press.

QUADRI-FELITTI D. and MARIE FIORE, A., 2012. Experience economy constructs as a framework for understanding wine tourism. *Journal of Vacation Marketing*, 18(1): 3-15.

QUADRI-FELITTI D. and MARIE FIORE, A., 2016. Wine tourism suppliers' and visitors' experiential priorities. *International Journal of Contemporary Hospitality Management*, 28(2): 397 – 417.

RANDELLI, F., ROMEI, P. and TORTORA, M., 2014. An evolutionary approach to the study of rural tourism: The case of Tuscany. *Land Use Policy*, 38: 276–281.

ROBINSON, J., 2015. The rise of the sommelier. *Financial Times* [online]. Available on: <<https://www.ft.com/content/0604cff6-87e8-11e5-90de-f44762bf9896>> [Last access: 23/09/2016].

SCORRANO, P., 2011. The 2.0 Marketing strategies for wine tourism destinations of excellence. *Chinese Business Review*, 10(10): 948 - 960.

SPARKS, B. 2006. Planning a wine tourism vacation? Factors that help to predict tourist

TARSSANEN, S. and KYLÄNEN, M., 2005. *A theoretical model for producing experiences: A touristic perspective*. Rovaniemi, Finland: Lapland Centre of Expertise for the Experience Industry.

the customer's perspective. *The Service Industries Journal*, 30 (14): 2401–2419.

tourism applications. *Journal of Travel Research*, 46(2): 119–132.

Utarbeidet av Rambøll Management [Experience economy in the capital region: Prepared by Rambøll Management]. Retrieved from <www.rambollmanagement.dk>.

WANG, N., 1999. Rethinking authenticity in tourism experience. *Annals of Tourism Research* 26(2): 349-370.

WILLIAMS, A., 2006. Tourism and hospitality marketing: fantasy, feeling and fun. *International Journal of Contemporary Hospitality Management*, 18(6): 482 – 495.

WILLIAMS, P. W. and DOSSA, K. B., 2003. Non-Resident wine tourist markets: implications for British Columbia's emerging wine tourism industry. *Journal of Travel & Tourism Marketing*, 14(3): 1 – 34.

WINEMONITOR, 2015. *Vino e numeri*. Winemonitor [online]. Available on: <http://www.winemonitor.it/it/vino-numeri-2/dati.html> [Last access: 15/09/2016].

YUAN, J. and JANG, S., 2008. The effects of quality and satisfaction on awareness and behavioral intentions: exploring the role of a wine festival. *Journal of Travel Research*, 46 (3): 279-288.

YUAN, J., MORRISON, A.M., CAI, L.A., LINTON, S., 2008. A model of wine tourist behaviour: a festival approach. Wiley InterScience. *International Journal of Tourism Research*, 10(1): 207-219.

APPENDIX 1

ENTERTAINMENT

CONCERT AND MUSIC FESTIVAL

Case: Masi Agricola S.p.a. is a winery in Veneto owned by Boscaini family which is mainly involved in the production of Amarone della Valpolicella in its historical estates: Possessioni Serego Alighieri, Bossi Fedrigotti Historic estates, Strà del Milione and La Arboleda Masi Tupungato. Masi Agricola S.p.a. organizes concerts and events for promoting Italian culture of local wines and other events for providing cultural rewards like “Premio Masi”. This award is recognized for promoting painting, drama, literature, poetry and comic strips together with the strong wine tradition of the Nord- East of Italy. Masi’s cultural vocation is also supported by its Foundation which promotes and protects contemporary art. Recent collaborations with internationally famous artists have included working with Chinese “chameleon” artist LiuBolin, and the versatile Swedish artist Ernst Billgren as part of the Costasera Contemporary Art project.

Source: < <http://www.masi.it/ita/home>>

WINE BLENDING DEMONSTRATION

Case: Gestione Piccini S.r.l. is a winery in Tuscany mainly devoted to the production of Chianti, Brunello di Montalcino and Aglianico del Vulture. Piccini Family owns four estates in Italy: Fattoria di Valiano, a prestigious estate in Chianti Classico area, Tenuta Moraia in Maremma, Villa al Cortile in Montalcino and Regio Cantina in Calabria. It organizes its famous events called “Orange Moments” where blending activities are performed. During these events, all the staff and tourists wear orange clothes consistent with the color used in the labels of Piccini wine bottles, as shown in the pictures below.



Source: <<http://www.tenutepiccini.it/index.php?lang=>>>

FARM/FOOD DEMONSTRATION

Case: Casa E. di Mirafiore & Fontanafredda S.r.l. is a winery in Piemonte (Langhe) which produces mainly Barolo. The estates are located in Fontanafredda, Serralunga d'Alba and they were owned in the past by Emanuele Alberto and Maria Vittoria, respectively son and daughter of the King of Italy. This winery presents food demonstration with experts to promote the local territoriality by showing tourists the traditional foods of the region and the main farming activities, from grape harvesting to animals feeding, implemented within its facilities.

Source: <<http://www.fontanafredda.it/web/home/>>

MUSEUM/HERITAGE SITE VISIT

Case 1: F.lli Gancia & C. S.p.a. in Piemonte is a winery operating in the production of sparkling wines and spirits. It is a big entity with more than 2000 hectares of vineyards, 25.000.000 bottles produced per year and exporting its wines in more than 60 countries in the world. It organizes tours of its historical wineries which are built underground near the city of Canelli and they have been recognized a Unesco World Heritage Site. They were built during the centuries in the limestone tuff which represents a perfect insulation and keeps a constant temperature of 12-14 degrees, the ideal one for aging wines.



Source: <http://www.gancia.it/gancia/public/home.jsp?language_id=1>

Case 2: Luigi Bosca e figli S.p.a. in Piemonte produces sparkling wines and traditional local wines like Barolo, Moscato d'Asti and Barbera d'Asti. It possesses historical underground cathedrals in the city of Canelli where wines are aged and which have been recognized a Unesco World Heritage Site in 2014 and declared one of the 50 best heritage sites in Italy. It also organizes events for celebrating these cathedrals with wine tastings, local foods and musical events.

Source: <<http://www.bosca.it/home.php>>

EDUCATIONAL

WINE TASTINGS AND SEMINARS

Case: Casa Vinicola Zonin S.p.a. in Veneto is a winery with more than 2000 hectares, estates in 7 Italian regions (Veneto, Friuli, Piemonte, Lombardia, Toscana, Sicilia and Puglia) and even an estate in Virginia (USA) with 500 hectares devoted to vineyards cultivation. Its brand is recognized worldwide for the production of quality sparkling wines protected by geographical indications. It sells its wines in more than 100 countries in the world, it possesses the biggest staff of enologists in Europe and it constituted two subsidiaries, Zonin USA in Virginia and Zonin UK in Great Britain, for importation and distribution purposes in these two countries. It has made investments also in other companies in Japan, China and Brasil for enlarging its distributional channels. Casa Vinicola Zonin S.p.a. is also involved in the provision of different wine tourism activities, in particular it organizes guided tours of the winery where tourists can taste the wine products and receive useful insights by winery internal experts. The tastings encompass the traditional Veneto wines of Recioto di Gambellara DOCG, Merlot and Cabernet Sauvignon.

Source: <<http://www.zonin1821.it/ospitalita/zonin-filosofia/>>

CULINARY WINE PAIRING EVENTS

Case: Casa Vinicola Zonin S.p.a. in Veneto organizes events where the wines produced and local foods are put together in order to show how to pair the wines with specific dishes linked with the regional tradition. They usually organize events in Tuscany where the traditional Chianina meat is paired with Chianti Classico wines and Mediterranean fish with Vernaccia di San Gimignano DOCG. In Veneto, it organizes pairing events with Prosecco and Risotto.



Source: < <http://www.zonin1821.it/ospitalita/zonin-filosofia/>>

TASTING LOCAL FOODS

Case: Cantina Valpolicella Negrar Società Cooperativa Agricola in Veneto is devoted to the production of Amarone classico, Ripasso and Recioto. It owns three different brands: “Domini Veneti” for more quality wines realized in specific territories of Veneto, “Cantina di Negrar” for more common wines produced on a cooperative basis together with other local wineries and “Le Preare” for wines linked with traditional production methods. Cantina Valpolicella Negrar Società Cooperativa Agricola implements also different wine tourism activities and it offers wine tastings in which tourists can appreciate the wines together with local foods and typical dishes of Veneto tradition like traditional cheese, oil of Lake Garda territories, traditional cold cuts.

Source: <<http://www.cantinanegrar.it/it/ospitalita>>

COOKING AND CRAFT MAKING CLASSES

Case: Carlo Pellegrino & C. S.p.a. in Sicily is famous for the production of Marsala. It possesses three cellar doors: Cantine Storiche in the center of Marsala town with an automated production plant which realizes 11.000 bottles per hour, Cantina di Pantelleria located in the island of Pantelleria which uses more than 50% of Zibibbo grapes of the island for the production of the traditional Zibibbo spirit and Cantina Cardilla near Marsala. Carlo Pellegrino & C. S.p.a. is also the authorized distributor in Sicily of Franciacorta DOCG sparkling wines produced by Fratelli Berlucchi. It organizes wine tasting activities together with cooking lessons within its facilities for tourists who want to know traditional Sicilian dishes and how to pair these dishes with Marsala. It also provides in its website some interesting food recipes of the Sicilian tradition together with the indication of the right wine needed for appreciating the dish. Carlo Pellegrino & C. S.p.a. also lends its facilities to companies’ meetings or for organizing other courses. Moreover, some other events are also undertaken within the cellar doors like stage shows, historical events and book presentations.

Source: <<http://www.carlopedellegrino.it/wines/#>>

ESTHETIC

VISITING THE WINERY

Case: Ferrari f.lli Lunelli S.p.a. is a winery in Trento involved in the production of the famous sparkling wine denoted with the name Ferrari. This winery received in 2015 the important award “Sparkling Wine Producer of the Year” in the “*The Champagne and Sparkling Wine World Championships 2015*”. The production of wine follows a specific method called Metodo Classico which requires specific steps for the realization of TrentoDoc. Ferrari f.lli Lunelli S.p.a. gives tourists the possibility to visit its production facilities to learn how its famous wine is produced. The visit lasts one hour and at the end Ferrari wine is tasted in the winery hospitality building called Ferrari Incontri.



Source: <<http://www.ferraritrento.it/visitaci/visita-la-cantina>>

VISITING VINEYARDS

Case: Tenute Salvaterra S.p.a. in Veneto owned by Furia family is a winery which produces Amarone and Ripasso in its Valpolicella estates. It was incorporated with the funds given by the family together with the ones of a group of local entrepreneurs who also have provided their personal knowledge of the industry. Tenute Salvaterra S.p.a owns 8 territories and it has a team of experts available for offering tourists guided tours of the facilities and of vineyards within the estate of Villa Giona (a panoramic view of Villa Giona in the following picture).



Source: <<http://www.tenutesalvaterra.it/index.aspx>>

ENJOING UNIQUE LODGING AND TRADITIONAL BUILDINGS

Case: Marchesi Frescobaldi S.r.l. is a big winery in Tuscany dealing with the production of prestigious local wines, in particular Chianti wine. It is owned by the Frescobaldi family who has been managing the winery for centuries. It possesses 6 different estates with famous ancient buildings (Castello Nipozzano, Castello Pomino, Rèmole, Tenuta Castiglioni, Tenuta Castelgiocondo, Tenuta Ammiraglia). The most relevant example is given by Tenuta Nipozzano where a medieval castle in the middle of Chianti Rufina territory is still present and which can be visited by tourists. Another medieval castle is still present in Castello Pomino estate where tourists can book a room and spend a holiday in the middle of the Tuscany environment.



Source: < <http://www.frescobaldi.com/visita-tenute>>

ART AND CRAFT FAIRS AT WINERIES

Case: Azienda Agricola Ciccio Zaccagnini S.r.l. in Abruzzo produces Montepulciano D'Abruzzo DOC wine. The production involves 3.000.000 bottles per year which are sold in Italy and in other 45 countries in the world. The winery has organized different artistic events within its facilities ("Un fiore per Ivan", "Uvarte", "premio Prisco", "Tralcetto dell'amicizia" and "Pigro, cantautori in vigna"). Tourists can visit the winery and they can enjoy different paintings and sculptures exposed in the cellar doors and in the vineyards made by different artists (Dino Colalongo, Franco Summa, Bizhan Bassiri, David Bade, Mimmo Paladino, Gino Sabatini Odoardi, Pietro Cascella e Mauro Berrettini).

Source: <<http://www.cantinazaccagnini.it/arte/>>

ESCAPIST

VINEYARD HIKING AND CYCLING TOURS

Case: Duca di Salaparuta S.p.a. is a winery in Sicily which produces all the traditional Sicilian wines. It owns three different brands: Corvo which encompasses traditional wines with a medium price and which can be drunk on a daily basis, Duca di Salaparuta related with specific wines like Nero d'Avola and Pinot Nero dell'Etna and Florio which refers to wines for special occasions like sparkling wines, Marsala, Malvasia, Passito di Pantelleria. Duca di Salaparuta S.p.a. is also involved in many wine tourism activities and its historical cellar doors are the right places for organizing events, wedding parties and companies' meetings. In one of its estates, it has cycling courses where tourists can hire a bike and visit the property. This service is provided as an additional component for enhancing meetings and events organized within its facilities.

Source: <<http://www.duca.it/ospitalita/meeting-eventi/>>

HOT AIR BALLOONING OVER VINEYARDS

Case: Duca di Salaparuta S.p.a. in Sicily gives people the possibility of using its Cantine Florio for organizing events (company meetings or wedding celebrations) with a capacity of more than 350 people. Its historical buildings and the position near the sea make Cantine Florio a nice place for promoting events. Moreover, it offers wealthier tourists or wealthier wedding people a helicopter tour of Egadi islands with landing in Favignana island. There, people can stay in the luxurious rooms of the hotel and enjoy the beautiful place.



Source: <<http://www.duca.it/ospitalita/wedding/>>

OTHER EXPERIENCES (TOUR BY HORSE ETC)

Case: Duca di Salaparuta S.p.a. in Sicily also offers wealthier people and wedding people the opportunity of undertaking sailing competition or a tour of Egadi islands with a luxury boat. They can arrive at Favignana shore where they can stay for a romantic dinner and enjoy the suggestive place.

Source: < <http://www.duca.it/ospitalita/wedding/>>

HARVESTING GRAPES/RIDING A GRAPE PICKER

Case: Giuseppe Campagnola S.p.a. is a winery in Veneto in the middle of Valpolicella Classica area where Amarone, Ripasso and Recioto are produced. It possesses also 25 hectares of vineyards in Friuli-Venezia Giulia devoted to the production of Prosecco and Pinot Grigio. The production phases are eco-friendly with the use of renewable sources and wines are conserved in ecologic bottles produced with less CO2 emissions. It also implements wine tourism activities and in particular it organizes events during autumn in which visitors can participate in the harvesting of grapes or they can ride a grape picker with some experts. In this way, they can see how this activity is performed within the winery and which techniques are applied for preparing Amarone and Recioto. Tourists can also try to press grapes with their feet remembering the old productive tradition.



Source: < <http://www.campagnola.com/it/ospitalita.html##>>

APPENDIX 2

OTHER FACILITIES

PERSONAL USE OF SPACES FOR WEDDING CELEBRATION OR OTHER EVENTS

Case: Nosio S.p.a. (Gruppo Mezzacorona) in Trentino-Alto Adige is a group of companies which encompasses: Mezzacorona S.c.a. is the oldest company in the group devoted to the production of white wines in Trentino, Nosio S.p.a. which produces white wines and implements bottling activities together with marketing and sale activities in more than 60 countries in the world, Prestige Wine Imports which manages the sale of Mezzacorona's products in USA, Bavaria Wein Import which operates in the German market, Consorzio Valentina which produces apples and two other companies (Villa Albius and Solsicano) in Sicily for the production of Nero d'Avola. Nosio S.p.a. undertakes wine tourism activities and it gives visitors the opportunity of using internal facilities and rooms for personal celebrations as weddings, anniversaries, meetings, events, companies' lunches or dinners. Cantina Rotari represents a special location with wide spaces and a big garden where these events can be organized. It has two big rooms which can gather 250 people and a wide hall with maximum capacity of 400 people.



Source: <<http://www.gruppomezzacorona.it/it/ospitalita>>

HOTEL AND RURAL ACCOMMODATION

Case: Azienda Vinicola Michele Mastroberardino S.p.a. is a winery in the Irpinia area (Campania) which produces three main DOCG wines: Greco di Tufo, Fiano di Avellino and Taurasi and it is owned by Mastroberardino family who has been managing it for more than a century. It also produces a traditional wine called "Villa dei Misteri" realized with grapes grown inside the ruins of Pompeii, exactly where they were grown over two thousand years ago, and produced with the same techniques of the Romans. Azienda Vinicola Michele Mastroberardi-

no S.p.a. possesses Radici Resort where visitors can book a room, spend time outside the daily routine and relax in the spa. It is located in an estate of 60 hectares in Mirabella Eclano where the Taurasi DOCG is produced.



Source: <<http://www.radiciresort.com/tenuta/>>

WINE RESTAURANT

Case 1: Casa Vinicola Luigi Cecchi & figli S.r.l. is a winery in Tuscany which has been producing Chianti wine for more than a century. It possesses four estates: Villa Cerna for the production of Chianti Classico, Castello Montauto for Vernaccia di San Gimignano, Val delle Rose for Morellino di Scansano and Tenuta Alzatura for the production of Montefalco Rosso. It also implements wine tourism experiences with wine tastings and winery's visits. Moreover, it has its own restaurant "Foresteria Villa Cerna" where traditional Tuscany dishes are prepared and served together with the wines internally produced. Light lunch, wine tastings and dinner for special events are organized and tourists can book a table by phone call or in the website.

Source: <<http://foresteriavillacerna.it/>>

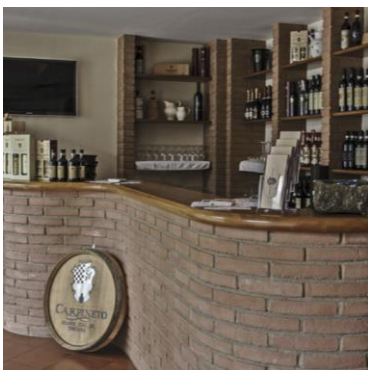
Case 2: Cantine dei Marchesi di Barolo S.p.a. in Piemonte is a winery devoted to the production of the traditional Barolo wine and it has been managed by Abbona family for more than two centuries. The winery provides different wine tourism offers from wine tastings to winery's visits and it owns a wine bar called Vineria where wines are tasted with some traditional food specialties of the Langhe place. It also has a restaurant called "Foresteria" which is daily open and it offers some dishes of the Piemonte tradition. Cantine dei Marchesi di Barolo S.p.a., finally, possesses a big space which can be booked by companies for organizing meetings.



Source: <<http://www.marchesibarolo.com/ospitalita/vineria>>

WINE SHOP

Case 1: Carpineto S.r.l. in Tuscany is a winery which produces Chianti Classico and Montepulciano and exports them in more than 70 countries around the world (in particular Canada, Germany, Switzerland, USA, Australia and Great Britain) with a yearly production of 3 million of bottles. It owns 5 estates: Appodiato di Dudda, Appodiato di Gavorrano, Appodiato di Gaville, Appodiato di Montepulciano and Appodiato di Montalcino. For what matters the wine experience, it has an internal shop within the estate of Dudda where visitors can taste and buy the wines produced.



Source: <<http://www.carpineto.com/enoturismo/>>

Case 2: Cantine dei Marchesi di Barolo S.p.a. in Piemonte is a winery devoted to the production of the traditional Barolo wine and it has been managed by Abbona family for more than two centuries. For what matters the wine experience, it has its own shop where it sells wines together with books, pictures and other items related to the wine world.

Source: <<http://www.marchesibarolo.com/ospitalita/vineria>>

STANDARDIZED PROCESSES

DIFFERENT LANGUAGE ACTIVITIES

Case: Guido Berlucchi & C. S.p.a. in Franciacorta (Lombardia) produces its famous sparkling wines. The winery owns 500 hectares of vineyards cultivated in a sustainable way and without using aggressive pesticides. The famous Franciacorta wine is obtained by using grapes of Chardonnay and Pinot Nero which are combined and pressed in a specific way. The wine then undergoes a process of aging which lasts from 18 months to 6 years in the underground Cantina Storica. Guido Berlucchi & C. S.p.a. offers different wine tasting options at different prices and it gives visitors the possibility of booking a winery visit in Italian or in English when they send the mail or they phone the winery.

Source: < <http://www.berlucchi.it/visita-la-cantina/#visita-5>>

WEB BOOKING

Case: Azienda Vinicola Umani Ronchi S.p.a. in Marche is a winery owned by Bianchi-Bernetti family and it produces mainly the traditional Verdicchio classico and Montepulciano wines. It has 210 hectares devoted to the cultivation of grapes in Marche and Abruzzo without using aggressive pesticides, with low emissions of CO₂ and with renewable sources. It produces 3 million of bottles per year and it sells its wines in more than 60 countries around the world (in particular Japan, Sweden, Canada, USA and Germany). It also organizes wine tastings and winery's visits and it gives visitors the possibility of booking the visit in the winery through the Web by filling a standard format with name, surname, email, nation and with a message explaining when they are going to go, the reason of the visit and the number of participants.

Source: <http://www.umanironchi.com/it/Enoturismo/enoturismo_marche_e_abruzzo>

BUYING WINE ONLINE

Case: Cantine Due Palme Società Cooperativa Agricola is a winery in Puglia made of 1200 members and 2500 hectares of vineyards in the areas of Brindisi, Taranto and Lecce. It produces 25 different wines related with the Puglia tradition. The winery organizes visits of its cellar door and different wine tasting options with the possibility of having lunch within its internal restaurant. It also has a big room with a capacity of 800 people which companies can

borrow for meetings or other events. It also has a website with an online shop where customers can see the different products of the winery, their prices and consequently they can make an order and buy them. They sell red and white wines, sparkling wines, sweet wines, spirits and present packs.

Source: <<http://www.cantineduepalme.it/shop/>>

DIFFERENT WINE TASTING OPTIONS

Case 1: Guido Berlucchi & C. S.p.a. in Franciacorta (Lombardia) produces its famous sparkling wines. The winery owns 500 hectares of vineyards cultivated in a sustainable way and without using aggressive pesticides. The famous Franciacorta wine is obtained by using grapes of Chardonnay and Pinot Nero which are combined and pressed in a specific way. It organizes different wine tourism experiential activities. In particular, it offers three different wine tasting options within its Cantina Storica: “I classici” where two wines are tasted at a price of 15€ per person, “I Preziosi” where three medium-high quality wines are tasted at 35€ per person and then “Gli Esclusivi” in which top quality wines are tasted at 55€ per person.

 I CLASSICI	 I PREZIOSI
Incontrare la storia del Franciacorta attraverso le sue interpretazioni più classiche.	La degustazione riservata a chi vuole avvicinare l'anima del territorio con l'assaggio di un elegante Satèn, un raffinato Rosé e un prezioso Millesimato
Visita guidata nelle storiche cantine Berlucchi culla del primo Franciacorta. Alla fine della visita assaggerete con i nostri sommelier:	Visita guidata nelle storiche cantine Berlucchi culla del primo Franciacorta. Alla fine della visita assaggerete con i nostri sommelier:
CUVÉE IMPERIALE FRANCIACORTA BRUT BERLUCCHI '61 FRANCIACORTA SATÈN	BERLUCCHI '61 FRANCIACORTA SATÈN BERLUCCHI '61 FRANCIACORTA ROSÉ BERLUCCHI '61 FRANCIACORTA NATURE 2009
15€ a persona I minori di 18 anni non pagano.	35€ a persona I minori di 18 anni non pagano.

Source: <<http://www.berlucchi.it/visita-la-cantina/#visita-4>>

Case 2: Cantina Valpolicella Negrar Società Cooperativa Agricola is devoted to the production of Amarone classico, Ripasso and Recioto. It also implements different wine tourism experiences and, in particular, it offers three different wine tastings at three different prices: 15€ with three wines and with some “antipasti”, traditional breads and oil from Lake Garda, 25€

with three medium quality wines and some traditional cheeses, cold cuts and breads and 45€ with four top quality wines and a complete lunch with risotto, traditional pasta, meats and some seasonal vegetables.



Degustazione di 2 vini simbolo della produzione enologica storica in Valpolicella a scelta tra:

- Valpolicella DOC Classico Superiore DOMINI VENETI
- Valpolicella DOC Classico Superiore Ripasso "Vigneti di Torbe" DOMINI VENETI
- Amarone della Valpolicella DOCG Classico DOMINI VENETI

Il tutto accompagnato da grissini artigianali e da pane con Olio Extra Vergine di Oliva Veneto Valpolicella DOP prodotto dalla Cantina Valpolicella Negrar

 MINIMO 6 PARTECIPANTI  € 15,00

 1 ORA E 30 MINUTI CIRCA

Degustazione di 3 vini simbolo della produzione enologica storica in Valpolicella:

- Valpolicella DOC Classico Superiore DOMINI VENETI
- Valpolicella DOC Classico Superiore Ripasso "Vigneti di Torbe" DOMINI VENETI
- Amarone della Valpolicella DOCG Classico DOMINI VENETI

Abbinamento a selezione di salumi e formaggi tipici del territorio, con mostarde, grissini artigianali e pane.

 MINIMO 6 PARTECIPANTI  € 25,00

 1 ORA E 30 MINUTI CIRCA



Degustazione di 4 vini simbolo della produzione enologica storica in Valpolicella:

- Valpolicella DOC Classico Superiore DOMINI VENETI
- Valpolicella DOC Classico Superiore Ripasso "Vigneti di Torbe" DOMINI VENETI
- Amarone della Valpolicella DOCG Classico DOMINI VENETI
- Recioto della Valpolicella DOCG Classico DOMINI VENETI

Abbinamento a 4 portate tradizionali, con antipasto tipico, primo piatto a seconda della stagionalità, secondo piatto di carne o selezione di formaggi e dessert.

 MINIMO 6 PARTECIPANTI  € 45,00 A PERSONA

 3 ORE



Source: < <http://www.cantinane-grar.it/it/ospitalita> >

OTHER ELEMENTS

CHILDREN ACTIVITIES/PICNIC AREAS

Case: Tenuta di Donnafugata S.r.l. is a winery in Sicily which produces traditional Sicilian wines, in particular Marsala, Zibibbo spirits, Malvasia and Moscato. It owns estates in Marsala, in the island of Pantelleria and in Contessa Entellina. It organizes different wine tourism activities from wine tastings to cellar doors' visits, together with other events for promoting the history of the places, the archeological amenities and cultural events. For the internal visits, it requires tourists to specify whether they have children because in this way it can better organize the experience and engage them with some activities or games. Wines cannot be drunk by people with less than 18 years old.

WINERY ETIQUETTE

Per offrire ai nostri ospiti la miglior esperienza di visita richiediamo che siano rispettate alcune semplici indicazioni:

Bambini: Se sarete accompagnati dai vostri bimbi vi preghiamo di contattarci in modo da organizzare al meglio la vostra esperienza in Donnafugata. Tel. (+39) 0923 724 245/263

Animali domestici: ci dispiace ma i vostri amici a quattro zampe non potranno accompagnarvi durante la visita in cantina.

Source: <<http://visit.donnafugata.it/it-it/>>

PHONE/MAIL BOOKING

Case: Villa Sandi S.p.a. is a winery owned by Moretti Polegato family and located in Veneto in the areas of Prosecco di Valdobbiadene DOCG. The winery headquarter is located in an old villa of 1622 decorated with statues of the famous artist Orazio Marinali. It owns three estates: La Rivetta in the Valdobbiadene commune where a prestigious Cartizze DOCG is produced, Tenuta di Valdobbiadene where Prosecco DOCG is realized and Tenuta di Crocetta del Montello-Tenuta di Nervesa di Battaglia where Cabernet Sauvignon, Cabernet Franc and Merlot are cultivated. The winery also produces cosmetics derived by grapes and sold on the website. Villa Sandi S.p.a. organizes also cellar door's visits and it gives visitors the possibility of booking a guided visit of the winery by a telephone number available on the website.

Visite guidate

Visite alle cantine di Villa Sandi e alla meravigliosa Villa di stile palladiano del '600.

E' possibile visitare le cantine e la seicentesca villa dal lunedì al sabato su prenotazione:

Telefono 0423 665033 Fax 0423 665009

Prenota una visita guidata

Source: <<http://www.villasandi.it/index.php/page/id/19/visite-guidate.html>>

HOSPITALITY SECTION ON THE WEBSITE

Case 1: Casa Vinicola Zonin in Veneto is a winery with more than 2000 hectares, estates in 7 Italian regions (Veneto, Friuli, Piemonte, Lombardia, Toscana, Sicilia and Puglia) and even an estate in Virginia (USA) with 500 hectares devoted to vineyards cultivation. Its brand is recognized worldwide for the production of quality sparkling wines protected by geographical indications. It also provides different wine tourism activities which are consistently explained in a clear section in its own website called “Ospitalità” where customers can find all available information related to the wine tourism experiences offered by the winery.

Source: <<http://www.zonin1821.it/>>

Case 2: Zenato Azienda Vitivinicola S.r.l. is a winery in Veneto operating in the areas of Valpolicella and Lugana where it produces Amarone and Trebbiano. It organizes also some wine tourism activities but, differently from Casa Vinicola Zonin, it has only a small indication in the contacts section where it explains the possibility of undertaking wine tastings or winery visits.

Source: <<http://www.zenato.it/>>

LOCATED IN A TOURIST DESTINATION

Case: Cantina Santa Maria la Palma Società Cooperativa Agricola is a winery in Sardinia with 326 members, 650 hectares of vineyards and 4.150.000 bottles of wine produced. It mainly realizes Cannonau, Cagnulari and Vermentino. It also offers different wine tourism opportunities, from wine tastings to cellar door’s visits. It also provides in its website information about the territory in which it is located and enhances the beauty of the natural environment, the sea and the shores. In particular, it underlines the city of Alghero with its mild climate and its amazing places like Capo Caccia or Riviera del Corallo.



Source: <<http://www.santamarialapalma.it/il-territorio/>>