

Understanding the Influence of Sensory Attributes on Wine Price

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Abstract : The commercial value (retail price) of wine is mostly determined by the wine quality, ageing potential, and oak influence. This paper reveals that wine quality, ageing potential, and oak influence are favourably correlated, hence positively influencing the commercial value of Pinot noir wines. Oak influence is the most influential of these three sensory attributes on the price set by wine traders and estimated by experienced customers. In the meanwhile, this study gives winemakers with chemical instructions for raising total phenolics, which can improve wine quality, ageing potential, and oak influence, all of which can increase a wine's economic worth.

Keywords : retail price, ageing potential, wine quality, oak influence

Conference Title : ICAFE 2022 : International Conference on Agricultural and Food Engineering

Conference Location : Sydney, Australia

Conference Dates : December 02-03, 2022