



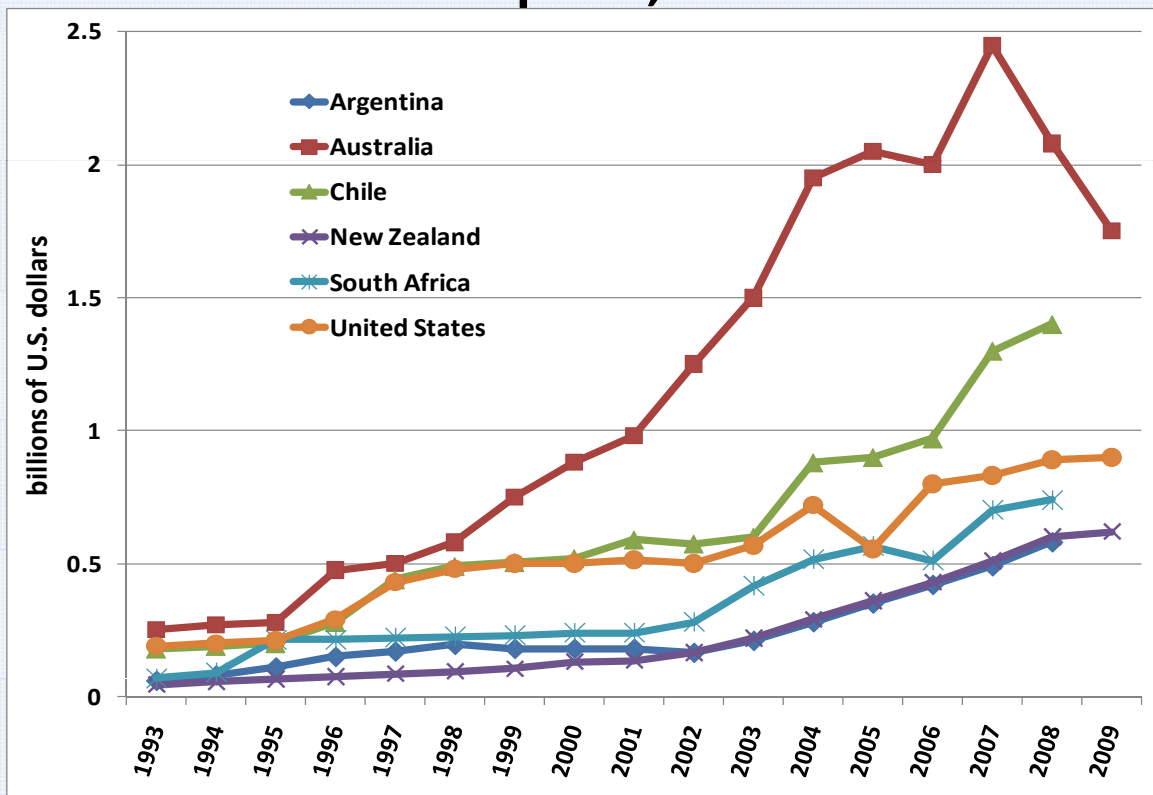
Booms and Busts in the World of Wine: What do they mean for California

Daniel A. Sumner

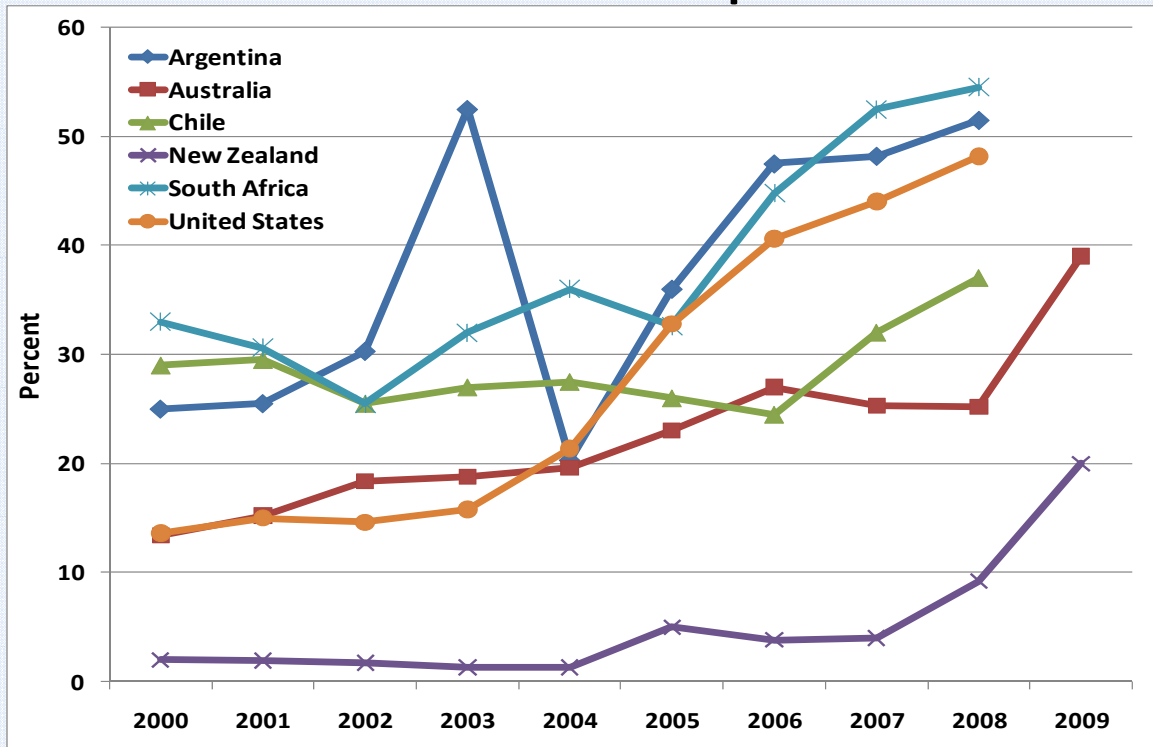
University of California Agricultural Issues Center

October 12, 2010

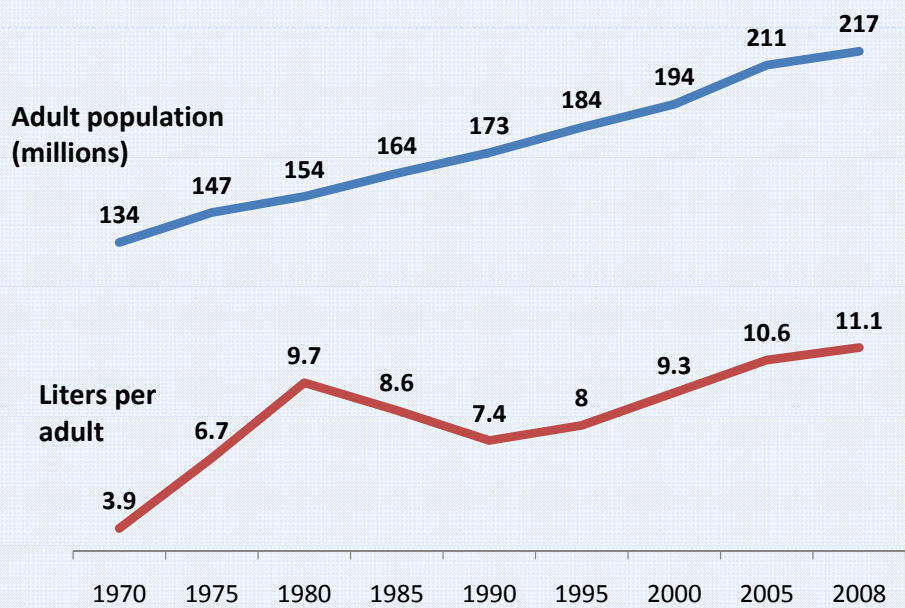
Value of exports, 1993-2009



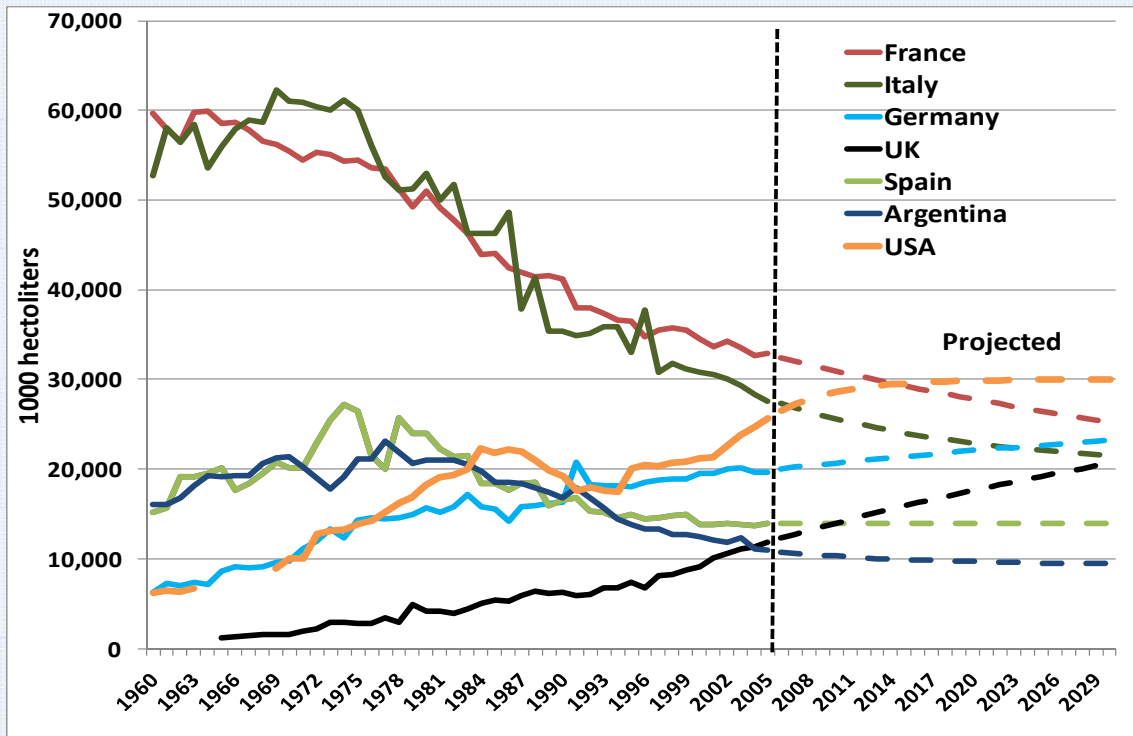
Surplus indicator: rising share of bulk wine in value of export



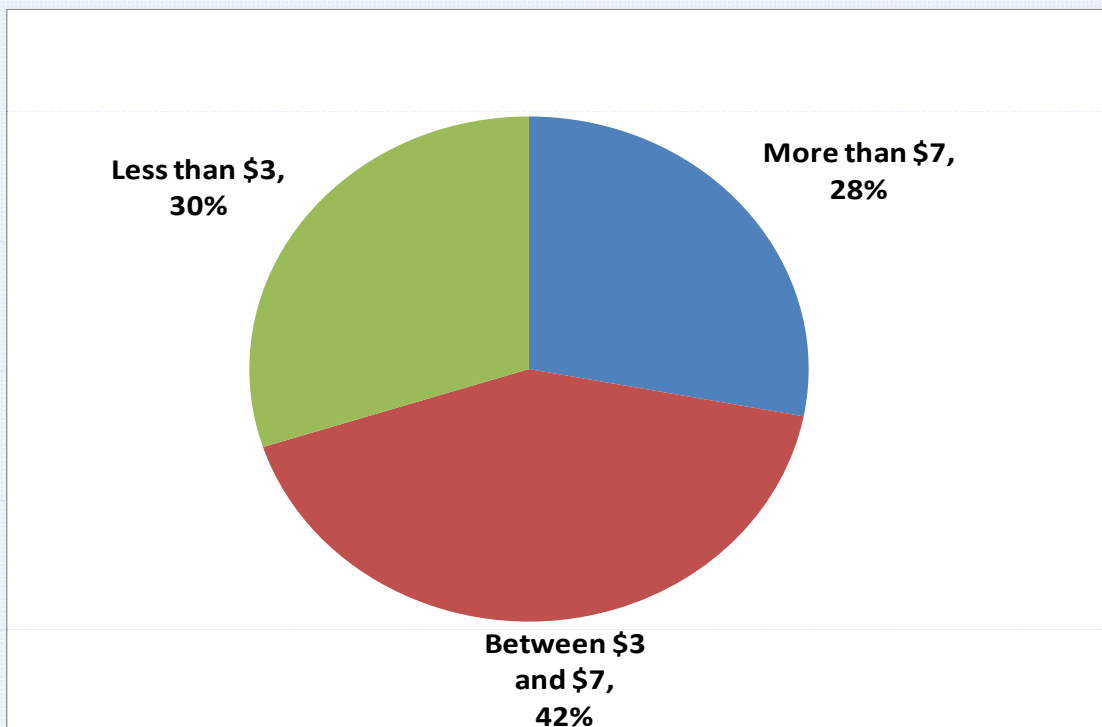
U.S. adult population and per capita consumption of wine, 1970-2008



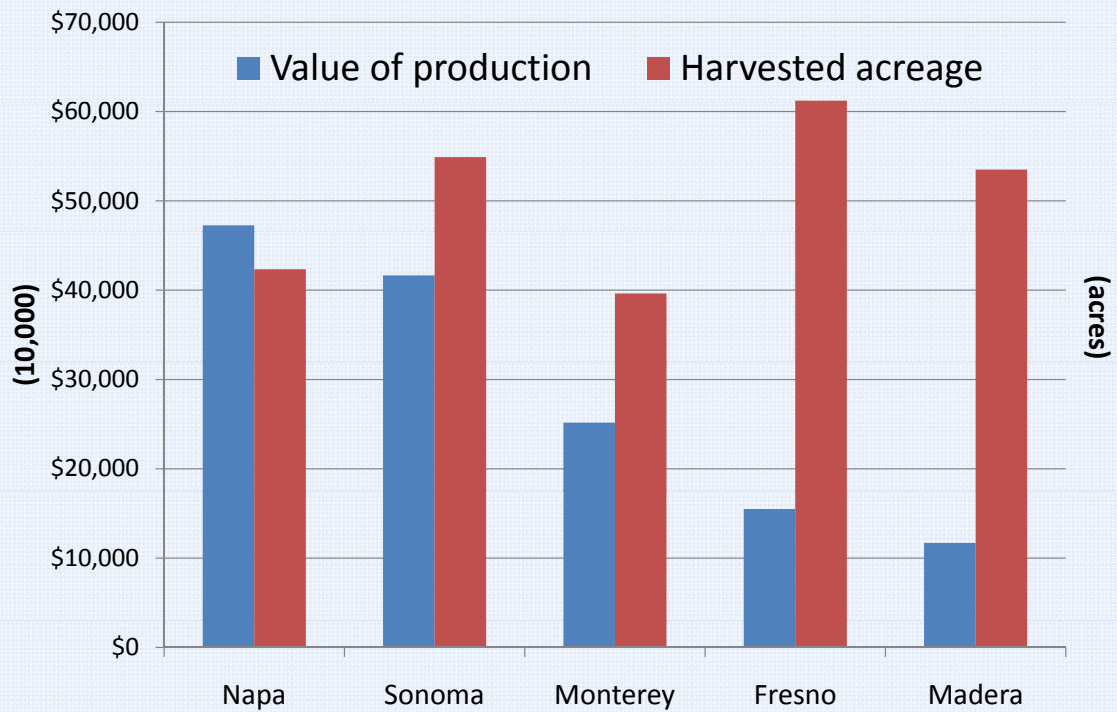
Annual total consumption of wine in some significant consuming countries 1960-2006 and projections until 2030



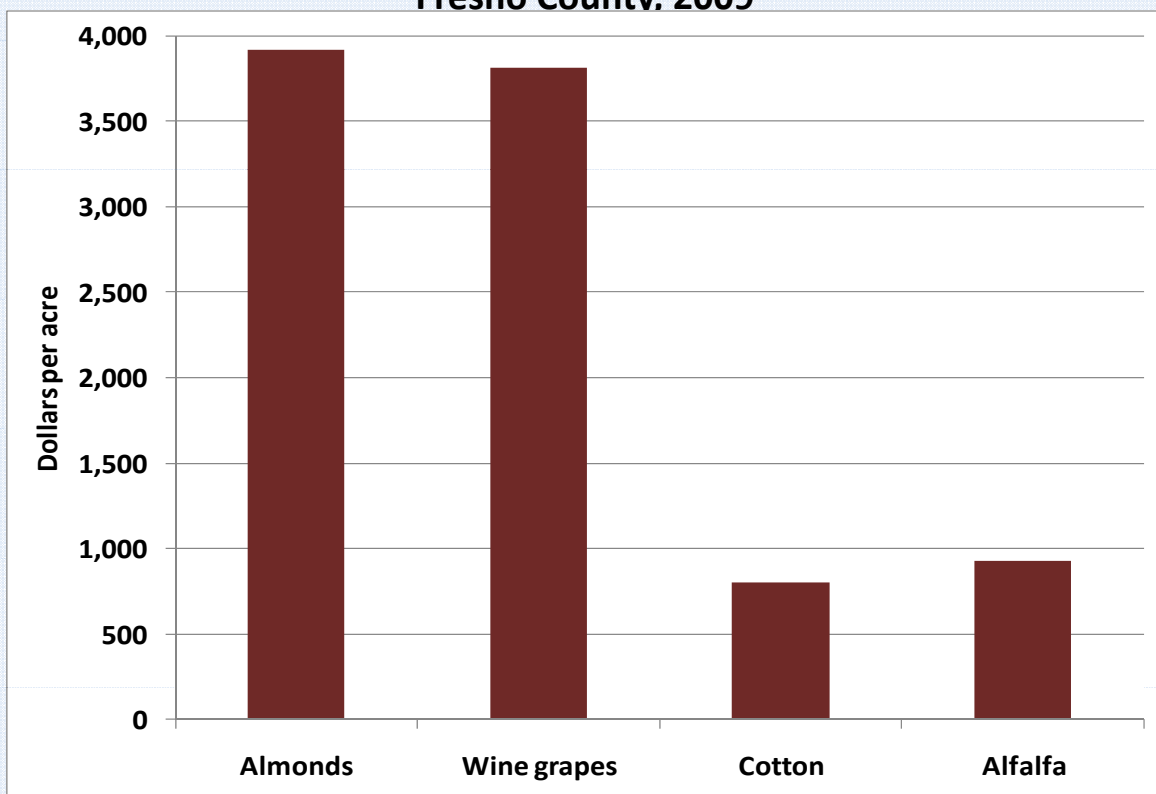
Share of total volume of U.S. wine sales by price per bottle, 2009



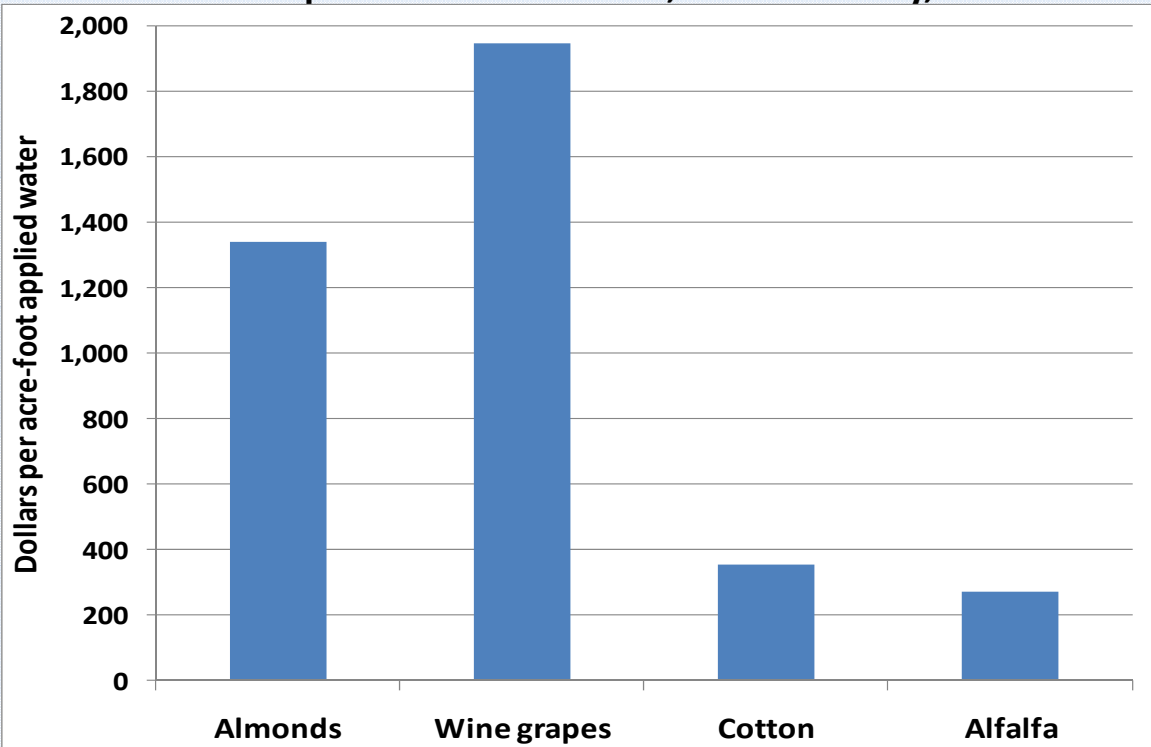
Wine grape production in five California counties, 2007



Revenues per acre for almonds, wine grapes, cotton and alfalfa, Fresno County, 2009

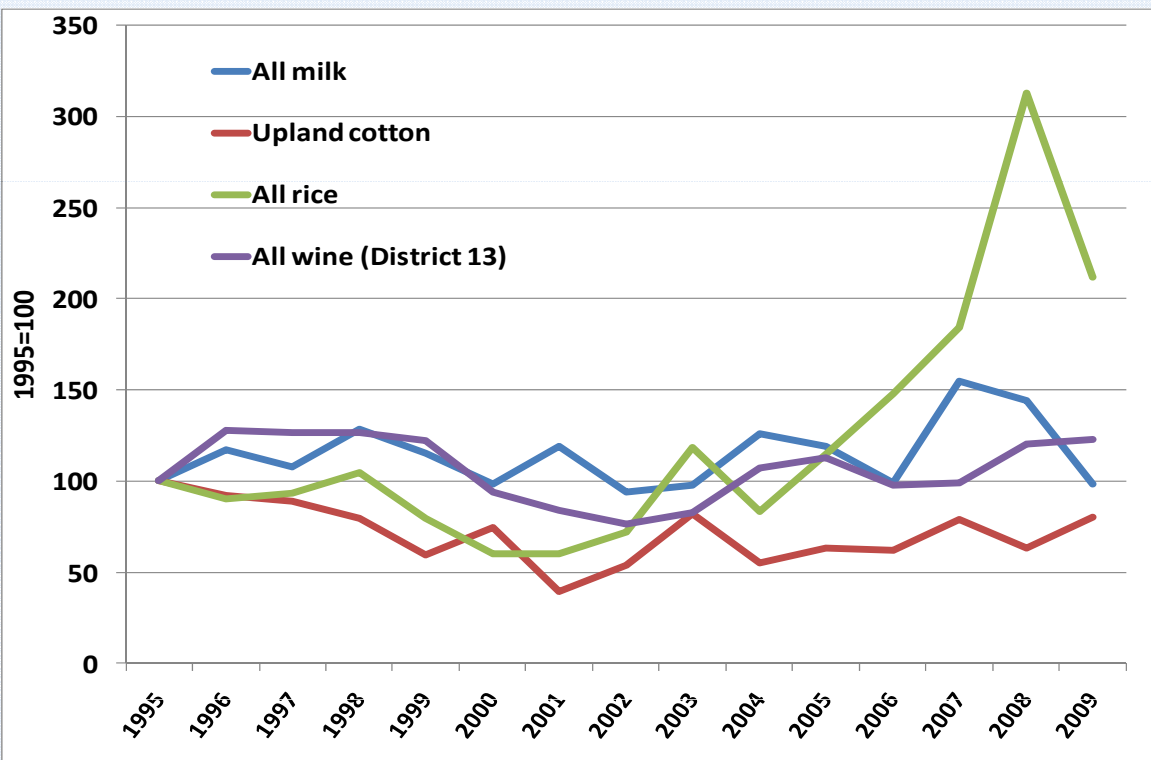


Revenues per acre-foot of ETAW, Fresno County, 2009



ETAW = evapo-transpiration of applied water; ETAW data is for the Tulare Lake region, average for 2003-2005

Indexed prices for milk, cotton, rice and wine, 1995-2009



Source: NASS. *Agricultural Prices and Grape Crush Reports*. All Milk and all rice prices are for California. Upland Cotton price is national.

Measures of volatility in average annual price changes, 1995-2009

	All Milk	Upland Cotton	All Rice	Winegrapes
	(percent)			
Averaged absolute values of annual percent price changes	18.66	23.56	27.21	11.22
Averaged absolute values of annual percent deviation from trendline (linear)	12.01	16.52	35.70	14.13

Source: NASS. *Agricultural Prices and Grape Crush Reports*. All Milk and all rice prices are for California. Upland Cotton price is national.

Thank you! www.aic.ucdavis.edu

