EDITORIAL

Guest Editors' Introduction to the Special Issue: Wine and Hospitality

The four articles selected for this special issue of the *Journal of Wine Economics* are the outcome of the fourth workshop of the Alliance for Research on Wine and Hospitality (ARWHM) held at the Free University of Bozen-Bolzano in September 2022. The alliance was established to advance rigorous academic research on wine and/or hospitality management issues. It is made up of faculty members and researchers from five member universities: Cornell University's Nolan School of Hotel Administration, Ecole Hôtelière de Lausanne, the Faculty of Economics and Management at the Free University of Bozen-Bolzano, Hong Kong Polytechnic University's School of Hotel and Tourism Management, and the Food, Wine & Hospitality Center of Excellence at Kedge Business School in Bordeaux.

The call for papers for the fourth workshop solicited contributions of general interest to the wine and hospitality professions with special consideration given to cultural and social sustainability, socioeconomic issues related to online and expert reviews, wine and culinary hospitality (gastronomy, and restaurants), analysis and forecasting of demand and prices for wine and/or restaurants, investments in the wine and/or restaurants markets, marketing, development strategies and supply chain management for wineries and/or restaurants, organizational and governance issues of restaurants and/or wineries, and the design and management of wine lists.

The articles selected for the special issue illustrate the intricacy of the wine industry, exploring the intersections of producers, retailers, managers, and consumers within the wine sector. Employing a wide range of quantitative research methods using detailed data from the industry as well as from experiments, the articles delve into various aspects such as restaurant wine lists, consumer wine ratings, predicting fine wine prices, and a gender bias in wine purchase decisions. The four articles underscore the depth and breadth of ongoing research in wine and hospitality around the globe and will pave the way for future investigations in this domain.

The hospitality sector is an important distribution channel for wine producers and for fine wine sales in general. Moreover, wine plays a significant role for the hospitality sector, enhancing the overall dining experience (e.g., Kustos et al., 2021) and contributing to the financial success of restaurants (e.g., Livat and Remaud, 2018). The first paper explores this dependence by examining restaurant owner decisions on whether to share their wine lists, navigating a delicate balance between competition and the allure of attracting wine enthusiasts to their restaurants. Cultural considerations play a pivotal role in this decision-making, shedding light on the complexities faced by restaurateurs. Gergaud et al. (2024) find that restaurant owners may be more willing to share wine lists

if it does not contain idiosyncratic information that competitors may use strategically or if competition in general is limited.

The second paper investigates online ratings from Vivino, a large online wine community with over 60 million users exerting a growing influence on the wine sector. The paper by Gastadello et al. (2024) investigates the so-called "community effect" on perceived quality, unraveling factors that influence consumer perceptions for wine ratings considering wine attributes, geographical indications, and brand names. In explaining consumer wine ratings for different price ranges, the study shows that a small but significant community effect exists, related to a wine's popularity among users as well as moderating effects related to wine attributes. The authors also estimate a hedonic quantile model on the price ranges to compare the effect of the same regressors in determining wine prices. Unlike Bazen et al. (2023), this study excludes the consumer rating from the hedonic regression as it is typically known when a user adds a new rating. The study offers novel insights in explaining "pure" consumer preferences, i.e. consumer ratings.

Feminine wine is the topic of the third paper asking the question: does the gender of the wine producer influence consumers' willingness to pay for wine? It examines the existence of a gender bias in wine purchase decisions. Using a randomized online experiment, Gallais and Livat (2024) identify a wine's gender from the producer's first name or from a gendered group of wine producers and investigate how it influences consumers' willingness to pay for the wine. Their results are intriguing particularly in the context of a perceived male-dominated industry experiencing and a growing share of female winemakers, namely that consumers' willingness to pay is lower for wine produced by female winemaker groups. This reduction appears to be particularly pronounced when the consumer is male.

Finally, the fourth paper addresses the intriguing question of predicting fine wine and alcohol prices. Analyzing extensive datasets and employing various forecasting techniques, the study by Algieri et al. (2024) establishes a framework for predicting wine prices up to 2 years in advance. Including consumer survey data and macroeconomic factors will enhance prediction precision of fine wine prices.

Collectively, these research papers provide a comprehensive and nuanced view and understanding of the complex dynamics within the wine and hospitality sector, contributing valuable insights to both academia and industry professionals alike.

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