



# BROADEN YOUR horizons

As iDealwine publishes its annual round-up, we examine the limits of hyper-focused bidding, and the dangers of choosing rarities at any cost

**THE RESULTS** are in. iDealwine has just published another edition of its annual barometer. Featuring engaging recaps of the previous year's auction activity, the annual barometer also offers the company's outlook for the future and helpful pieces of advice.

Among the subjects covered in this year's edition was an observation about the large price variations between iconic (or rare) bottles and the rest of the fine wine field. There is a clear concentration of demand for certain cuvées, and it is not

restricted to historically renowned labels, as micro-production wines saw similarly disproportionate success in 2022.

Perhaps it is evident that not all wines are created equal, but might we also accept that there are limits to this sentiment? By analysing the large disparity in hammer prices found at iDealwine auctions in 2022, the positive and negative aspects of such marked differences become clear.

Two helpful starting points when reviewing price variances at auction are

Burgundy and Bordeaux, the top two regions at iDealwine auctions in 2022 in terms of both value and volume. For both regions, the average bottle price found at iDealwine auctions in the Regional Top 20 was around 20 times higher than average bottle in the region overall (20.3 in Burgundy and 19.7 in Bordeaux). The average price of a bottle in Burgundy's Top 20 was €7,814 (£6,916), while the average price for the region overall was only €384. Such a disparity is perhaps unsurprising when one considers the

reputation of Burgundy's icons, such as Domaine de la Romanée-Conti, Domaine Leroy, and Henri Jayer.

Bordeaux is even more concentrated, with Petrus representing 13 of the 16 items in the Top 50 auction lots of 2022. This iconic, Pomerol-based producer posted an average bottle price of €3,229, which is over 22 times the regional average, and more than five times the average bottle prices of the second- or third-largest Bordeaux producers by value (Château Mouton Rothschild and Château Lafite Rothschild).

The trend toward concentrated bidding is evident in other regions as well, with the Top 20 Rhône bottles boasting average prices that were 11 times higher than the region overall. The Loire, Languedoc-Roussillon, and Champagne also saw large variances (respectively posting multiples of seven, seven, and six). In these regions, sales were often dominated by just a few names. For example, Richard Leroy and Daguenau ruled in the Loire, with the former experiencing a 91% increase in volume sold, and the latter representing the second-highest-priced bottle in the region – a Pouilly-Fumé Clos du Calvaire 2006, which went under the hammer for €1,736 (over 17 times higher than the regional average). In Languedoc-Roussillon the concentration is even more evident, as the region's average bottle price of €94 drops to €46 when we exclude La Grange des Pères from the data. Champagne is a more competitive region, with icons, grower Champagnes, and mavericks of sustainability all

attracting a devoted audience. The exponential increase of demand in 2022 spread on the different regional names. However, brands like Jacques Selosse, Salon, and Krug still carry price tags well above the rest, respectively averaging €764, €1,600, and €764 compared with just €264 for the region overall.

## THE RISK OF RARITIES

Recent auction data has also revealed a fascination with certain micro-cuvées and producers that have ceased production (rendering their bottles difficult to find). Though many of these producers are responsible for worthy cuvées fit for the cellars of serious wine enthusiasts, such a determined fixation on rarity is not without its risks. Enthusiasts who maintain a narrow focus on signatures that they consider rare or unique may become blind to the hidden gems that are quickly revealed to be both interesting and valuable.

While it is evident, and perhaps necessary, that there is some level of stratification in each year's auctions, over-concentration on certain signatures can lead to missed opportunities. The positive effects of this phenomenon occur when the success of a few producers ends up working to the benefit of the many – by shining a light on their respective regions or winemaking styles overall. However, as well as the benefits of a more balanced market, customers who broaden their interests beyond their typical preferences will likely be pleased with the value they find in tomorrow's rising stars. They may even discover that they have come

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across the next great producer before their peers have had the chance to. iDealwine keeps this at the forefront of our minds while helping wine enthusiasts from around the world discover breath-taking cuvées that they may not have been introduced to. The company's annual barometer serves as another catalyst for this passionate endeavour.

## About iDealwine.com

- Founded in 2000, iDealwine is France's top wine auctioneer and leading online wine auction house worldwide.
- Fine Spirits Auction (FSA) is iDealwine's dedicated spirits platform, launched in partnership with La Maison du Whisky, a French specialist in high-end spirits since 1956. Seven auctions of the finest whisky, rum, Cognac and more take place annually.
- Based in Paris, and with offices in Bordeaux and Hong Kong, iDealwine sources rare bottles from European cellars, private collections, and direct from producers before meticulously authenticating and shipping to enthusiasts, collectors, and trade customers worldwide.
- iDealwine provides wine and spirits market data and analysis, with over 60,000 price estimates, based on more than three million auction prices.
- If you are keen to sell your spirits then check out iDealwine's current auctions, sales, and price estimates at: [www.FineSpirits.Auction](http://www.FineSpirits.Auction), or for wine at [www.idealwine.com](http://www.idealwine.com)

## 2022 records

- 2022 Highest-priced lot : €84,320 – 12 bottles of a 2018 assortment from Domaine de la Romanée-Conti (1xCorton; 1xMontrachet; 2xÉchezeaux; 1xGrands Échezeaux; 2xRomanée Saint Vivant; 1xRichebourg; 3 La Tâche; 1xRomanée-Conti)
- 2022 Highest-priced bottle (when scaled to 750ml): €34,100 – Musigny GC Leroy 2006
- 2022 Highest-priced natural wine (when scaled to 750ml): €7,192 – Échézeaux GC Bizot 2009

