

**The Aussie value innovation:
how Australia escaped the Red Queen of the global wine business**

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Abstract

Using the Australian wine industry as a case study, we provide a possible reading of the undergone transformations of the global wine business in the last few decades. From Europe-centred to world-wide, the wine business has assisted to an enlargement of its boundaries and to the rise of new features and dynamics, as well as new competition rules. The paper's contribution is first to provide a broad picture of the global wine business evolution in the light of the value innovation interpretative framework. Usually regarded at the firm level, here we consider that value innovation may be implemented at a country level as well, through a broad planning activity and the adoption of a collective strategy. Furthermore, the paper aims to provide some insights to the accomplishment of country-level strategies trying to point out the industry and environmental factors that might facilitate their achievement. The paper concludes highlighting that, even though effective at a certain moment in time, also value innovation strategies have to be renewed and reconceived. Environmental and market changes, in addition to the reaction of competitors, erode in time the achieved competitive advantage of the value innovators, which have therefore to reconsider the adopted business model.