

3rd Party Expert Wine Ratings and Wine Performance in the U.S. Wine Market: Who is the Fairest of them All?

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STRUCTURED ABSTRACT

Purpose: *The research examines the impact of Wine Spectator, Wine Advocate, and Wine Enthusiast ratings and rating consistency on the prices and market performance in the U.S. market.*

Design/methodology/approach: *The research design involves harvesting wine data from online resources including databases at each of the three websites. An exhaustive screening process identifies qualifying wines as available in the U.S., produced in France or the U.S., and including ratings from all three sources.*

Findings: *Findings from the research support relationships between the ratings and wine prices. Additionally, results suggest that the ratings are not entirely consistent and can be considered as separate predictors. Results for price change highlight in particular the positive effect of Wine Advocate ratings on wine performance.*

Practical implications: *The practical implications suggest that efforts among producers to gain favorable ratings from noted expert sources like these may indeed pay off. In particular, in the U.S. market, Wine Advocate ratings, those associated with Robert Parker, may influence market performance most positively. Future research will be directed at a more complete model considering causal factors of both the rater scores and wine performance simultaneously.*

Keywords: Expert ratings, Decision-Marking, Purchase, Market Performance
