

8-10 November 2018

WINE CALLS EXTRA VIRGIN OLIVE OIL IN HONG KONG AND THE PORTS OF CHINA OPEN FOR ITALY

The Sol Intl EVO Oil Show will be held during the Hong Kong International Wine & Spirits Fair. This is the new Veronafiere initiative to sell, promote and position extra-virgin olive oil in China - where in over last year Italian exports grew by 41% - and other Far East markets.

Verona, 22 October 2018 - Veronafiere inaugurates a new bridge with China for exports of one of Made in Italy's most symbolic products: extra-virgin olive oil. Along with ongoing collaboration in the wine sector, Veronafiere and the Hong Kong Trade Development Council have signed an agreement and launched an initiative specifically dedicated to olive oil named World of Olive Oil. The first edition is scheduled in parallel to the Hong Kong International Wine & Spirits Fair 8-10 November. The area within the scope of this Show set aside for extra virgin olive oil and named The Sol Intl EVO Oil Show will be set-up and managed by Sol&Agrifood, thanks know-how acquired with Sol itself and the Sol d'Oro International Competition.

The initiative seeks to respond to growing demand for olive oil in China. It only need be said that imports continue to increase in China: the 2017/2018 olive oil campaign, which ended on 30 September, posted 45,000 tonnes, compared to 44,000 in 2016/2017. A small yet significant increase in a trend that sees consumption in China move closer to that Japan, which itself imported 55,000 tonnes, up by 1,000 tonnes over the previous year. Consumption of the island of Taiwan, settled at 6.5 tonnes, is also significant.

Only ten years ago, consumption of olive oil in these countries was very modest or even non-existent. The first statistics for China date back to 2008/2009, when the country imported 12,000 tonnes, while Japan posted 30,000 and Taiwan 4 tonnes.

The trend for Italian olive oil in China is also very positive and, according to ISTAT data for 2017, recorded turnover worth more than 40 million euros, with a 41% increase compared to the previous year.

Sol Intl EVO Oil Show in Hong Kong is further recognition in Asia of Italy's role as world leader in the olive oil sector; Italian producers in fact enter the Chinese market, thanks to the privileged status of Hong Kong in matters such as border controls, duties and customs procedures for shipping goods to China. Historically, Hong Kong is also a hub for the rest of the Asian continent.

The Sol Intl EVO Oil Show is organized as a group show as is reserved for producers, consortia and associations of extra-virgin olive oil keen to sell, promote and position their products in China. VeronaFiere offers them turnkey solutions, services and technical support, as well as a convention agreement for shipping olive oils.

In addition to b2b meetings and walk-around tastings, the two-day event in Hong Kong will also include the presentation and a tasting of the award-winning oils of Sol d'Oro Northern and Southern Hemisphere contests, guided by Marino Giorgetti, head of the panel of the Sol d'Oro jury.

For more information:

https://business.veronafiere.eu/newsletter/download/SAG/2019/ITA-FoglioinformativoSOL_SHOW_WOOO2018.pdf

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