



Thesis title: Economic-Financial analysis from the wine industry in the Autonomous Community of Castilla y León

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Abstract (max 300 words)

Topic position & objectives: The wine sector in Castilla y León is compounded by many Denominations of Origins (DO) and other new wineries without DO. However, some appellations have a long tradition in the elaboration of wine, which are recognized in Spain and also internationally. The principal objectives are: the economical-financial analysis of the wine sector in the area with specific ratios and identify what ratios affect the profitability.

Methods: The data collection was done from SABI database (*Sistema de Análisis de Balances Ibéricos* in English Iberian Balance Sheet Analysis System) which gathers accounting information from Spanish firms. The methodology was developed in two phases: first an analysis of 12 economic-financial ratios to examine the diagnosis of the wine sector by years and the different DO selected. The second part is the regression analysis in order to search the effect of diverse parameters in the wineries' profitability. All the data was processed by R software.

Results: All the economical-financial information shows how the wine sector was affected by the economical crisis. In the case of the DO's, it is possible to see a clear difference between areas with more tradition in wine production, with a specialization in certain types of wine and where the cellars are concentrated. With the regression analysis it was possible to determine which financial ratios influence more the profitability and the same regression was done only for Ribera del Duero.

Main conclusions: The profitability presents a decrease, margin and turnover present a decreasing trend, thus it can explain the drop of the profitability. By DOs it presents a despair answer, each appellation has a different value. The regression presents; by DOs the ratios with more importance were turnover and debt, these ratios are important in all the regression models with a small p-value. For Ribera del Duero the ratios were: the size, the sales growth and the turnover.

Keywords (5): Economic-financial ratios, Castilla y León, Designation of Origin, without Designation of Origin, regression analysis.

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