



## **Population Ecology of the Wine's Buyers within Hospices de Beaune auctions**

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### **Abstract:**

Auctions are becoming the trendiest way of selling great wines. This buying process has increased the ease of wine purchasing; hence it deeply changed the buyers' profile. So far, the new buyers' profile has not been really studied.

This paper aims at studying the wine buyers' population and its evolution since the introduction of the modern wine auction. We propose to extend the work of organizational ecologists to the dynamics of wine buyers' population. This dynamics is studied by the yardstick of two decades of Hospices de Beaune Auctions data.

The results put into evidence three elements: the population is growing, it is becoming more international and the newcomers are less involved in wine industry. We conclude by making some observations on the factors that determine emerging trends (luxurization of top quality wines, role of the investments funds...) and on the various buyers' behaviour and their possible path-dependency.

**Key words:** Ecology population, Path-dependency, Auction, Wine

**JEL codes:** D2, D44, Z1

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