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Need for Change? Analysis of the Marketing Strategy in a Hungarian Wine Manufacturing Company

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In our study, we analysed the market position and the marketing activities of a Hungarian wine manufacturing company. The actuality of the topic was given by the recent changes of the company's operation and economic results. Due to the changes of the wine market trends and the economic crisis, the company should implement new, strategic changes in the past few years and reconsider the previous strategic efforts.

The main markets of the examined wine company are foreign markets; the most important traditional market is in the United Kingdom. The wines of the company are less known and less popular in the domestic market, although the company is one of the largest wine producers of Hungary. The marketing strategy, the marketing activities and the market position of the company is significantly different in the domestic and the foreign markets. In our research, we focused only on the domestic market and we made attempts to explore the opportunities for improving the company's position in the domestic market and the possible ways of development.

The present market position of the company and its marketing activities were analysed based on literature sources and the databases provided by the examined company. We explored how the elements of the marketing mix appear in this winery, which marketing tools are used during its operation and how they use the modern – nowadays very popular and widely used – marketing tools such as online marketing and wine tourism. The efficiency of the used marketing tools and distribution channels were analysed and assessed through primary data, namely, based on the results of our own questionnaire survey.

The aim of our survey was to examine our hypotheses that were set based on literature sources, international secondary data and the company's present marketing activities and marketing tools. Primarily we wished to explore the most and least efficient areas of the company's marketing strategy and to recognize the undetected market opportunities. The analysis was carried out based on the results of our survey, using descriptive statistical and mathematical statistical methods.

Based on the results of our research we formulated our conclusions and suggestions for a possible new marketing strategy. In the future, we would like to continue the research using our present results.

Keywords: wine marketing, market analysis, Hungarian wine sector, marketing strategy

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