

AIM OF THE THESIS

In the context of the economic crisis that is affecting the major world economies, the phenomenon of the growing interest for the issue of sustainable development is emerging, especially for what concern environmental aspects as climate change and water consumption and pollution. Consumers are day by day more concerned about these topics: evidences can be seen, for example, in the growing demand for organic food, or for goods produced within the Fair Trade scheme and certification. A large part of companies (particularly multinational ones) is committed in sustainability programs, and Institutions promote initiatives, guidelines or certification framework in order to promote the environmental and social sustainability of goods and services.

Is it just a matter of ethics or Corporate Social Responsibility? Actually it is not. Companies and Institutions know that a sustainable development and particularly what is called "green economy" can be the key to make the global economy restart. From the companies' point of view, integrating sustainability in the business is (otherwise improving the corporate image) a way to assess and reduce risks and costs, to use resources more efficiently, to be in compliance with the regulation (especially in the framework of environmental laws) and increasing the value of their products and the market share, selling goods fitting the needs of "green consumers". For the entire society, it translates in a better quality environment, fair labour conditions, and creation of new jobs due to the spread of the green economy and the demand for new competences. And finally, the role of consumers: they can have the power to influence the market with their choices and consumption patterns.

This thesis starts from this question: why a company operating in the agro-food sector should integrate sustainability in its business? What are the opportunities that sustainability can disclose? Starting from the assumption that "sustainability" is the key, for the company, to face the changes occurring in the external environment, the analysis has been then focused on the specific agro-food sector, with a special focus on the topic of Ecosystem Services and their link with this type of business. In the end of the first part, chapter 3 is dedicated to the definition of the "holistic approach", here understood as that approach that consider all the sustainability pillars (environmental, social and economic) and involves all the company's areas and all the actors in the chain.

In the second part, a specific agricultural sector has been analysed as a case study: the Italian wine industry. The choice has been driven by different factors:

- the importance of this sector for the Italian economy and society.;
- the wide spreading of sustainability initiatives in the sector;
- the "challenges" that sustainability brings in the wine sector, deriving from the lack of harmonization and the peculiar structural composition of the sector that could bring some difficulties in the implementation of sustainability strategies.

Through the analysis of some aspects related to sustainability in the wine sectors, the final objective is to understand the opportunities that sustainability can disclose for single companies and for the entire sector.

Rather than providing technical solutions in order to achieve sustainability in the sector, the perspective of the analysis is here a more "strategic" one, particularly through the analysis of the following topics:

- the drivers of sustainability in the wine sector (environmental, social and economic aspects of wine production) in chapter 5;
- an overview of the most relevant sustainability initiatives presently existing in the New and the Old Wine World is presented in chapter 6;
- an analysis of the "state of the art" in the Italian framework is provided in chapter 7. A specific methodology for the analysis and comparison of sustainability initiatives has been designed;
- an analysis of consumer perception and interest in sustainable wine, in order to understand if a market for sustainable wine exists and if companies will be rewarded by the market for their commitment. Results are presented in chapter 8;
- finally, following the results from the consumer analysis, the "sustainability" communication topic is examined in chapter 9, particularly in relation to the use of sustainability labels.