



**MASTER IN BUSINESS ADMINISTRATION**

# VALUE OF THE PERU BRAND: ACAVILLE CASE STUDY

Author: Angela Maria Terrazos Yamunaqué

Supervisor: Gloria Morcillo García

Master final project

Madrid

June 2023

## Abstract

The main objective of this work is to study the possible distribution of the Peruvian olive oil brand Acaville in the Spanish market, analyzing different trends and studies related to marketing and consumer behavior that will help me to identify the main differentiation factors of the studied brand within such a competitive market as the Spanish olive oil market.

For the elaboration of this research I will rely on different theories in the areas of marketing and consumer behavior, and I will use one of their methodologies (qualitative survey). I will also rely on doctrinal works such as books, theses or journal articles, as well as on electronic resources (such as press articles, websites of official organizations, databases, etc.).

The subject matter of this paper has been the object of extensive research work by scholars, especially in the fields of Marketing and Communication. Therefore, part of the sources used for the elaboration of my analysis has been developed from the point of view of these disciplines. These sources have been used mainly for contextual purposes.

Finally, this study contributes to the understanding of consumer behavior, brand value and market dynamics, with the aim of boosting the success of Peruvian products, especially olive oil, in Spain.

**Key Words:** Olive oil, Brand Peru, Brand value, Consumer behavior

## **Acknowledgements**

To my TFM director, Gloria Morcillo, for her time, dedication, understanding and guidance to carry out the thesis.

To my professors, who throughout this learning period have imparted knowledge that will be very useful for my professional and personal development.

To my friend Bruno Gonzales and his family, owners of Acaville, who gave me a great deal of their time and support for the development of this work.

To my parents, who were a motivation to achieve this goal.

To my colleagues and friends from the ICADE MBA, for having shared this unique and extraordinary experience.

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## INTRODUCTION

### 1.1 Motivation

In today's society, few things are as emblematic of our identity and culture as the brands we choose to consume. This is especially relevant for the younger generations. As a result, companies, aware of this dynamic, compete not only for sales, but also for differentiation, by associating their products with a series of **(intangible) values that reflect a brand's identity** and make it unique. <sup>1</sup>

In the current context of globalization and the growing importance of **differentiation** in society, it is essential to analyze, on the one hand, the role that certain products play in people's lives and, on the other, the value that consumers attribute to certain brands as a **product reflecting their culture, roots and identity**.

Within the subject of consumer behavior, I have been interested in the value of brands and, in particular, the value of the "**Country Brand**", specifically the "Peru Brand".

I am Peruvian and live in Spain, and in the course of my master's degree, I received a request from a friend, *producer of a very well positioned olive oil in Peru*, to make **an analysis of the factors that could positively influence the consumption of Peruvian olive oil in Spain**, taking into account that this country is the largest producer of olive oil in the world.

This analysis represents a challenge; however, taking into account what has been learned about **the value of brands** and various theories studied in the subject of *consumer behavior*, I believe that this difficult task of differentiating Peruvian olive oil in Spain can be approached from another point of view.

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<sup>1</sup> Pérez, V. (2022, November 11). Portrait of Spain in terms of its brands and consumption. Deyde DataCentric. <https://www.datacentric.es/blog/geomarketing/retrato-de-espana-de-sus-marcas-y-consumo-por-comunidades-autonomas/>

It is therefore interesting for me to explore aspects related to the value of brands in people's lives, the importance of the factors that influence consumption and the variables that make a brand unique, giving it the possibility to compete and differentiate itself in a mature and difficult-to-access market.

In summary, we can say that brand equity management can be used to create a powerful and attractive image of a country. And, therefore, the image development of the country of origin can provide remarkable and lasting competitive advantages to its national brands with international ambitions. This is the purpose of the present analysis.

### 1.2 Purpose, objectives and questions

The main objective of this work is, therefore, to study the possible distribution of the Peruvian olive oil brand *Acaville* in the Spanish market, analyzing different trends and studies related to *marketing* and *consumer behavior* that will help me to identify **the main differentiating factors of the studied brand** within such a competitive market as the Spanish olive oil market.

To achieve this objective, the following concepts will be developed throughout the paper:

- Analysis of the value of brands and especially of the country brand "Peru".
- Analysis of olive oil consumer behavior
- Analyze the attributes of the Acaville brand and the advantage of belonging to the PeruBrand.
- Choosing, finally, the best brand positioning to be able to compete in a mature market such as the Spanish one

Similarly, the following questions will be answered throughout this paper:

- What are the **determining attributes** that make Peruvian olive oil competitive in the Spanish market?

- Would the Peruvian origin of *Acaville* olive oil help to achieve a possible distribution in Spain due to the great advance of the Peru brand internationally?
- What are the **intangible values** of the value of the Peru brand?
- Can a Peruvian olive oil consumer value the Peru brand over the price value of the product?

### 1.3 Hypothesis

Peruvian olive oil is one of the best in Latin America. Also, Spain is the world's leading producer and exporter of olive oil, so the Spanish public is one of the largest consumers of olive oil in the world.

In the last year, there has been a significant increase in the value of the Peru Brand in terms of tourism, gastronomy and culture. Proof of this is that in South America, at the World Travel Awards 2022, Peru won three awards as "Best Culinary Destination in South America", "Best Cultural Destination in South America" and "Best Tourist Attraction in South America (Machu Picchu)".<sup>2</sup>

On the other hand, the Peruvian olive oil producing brand, Acaville, is mainly consumed in Lima's most reputable restaurants and hotels, due to the taste, color and aroma of a high quality product. As they indicate, Acaville represents the "olive oil preferred by Lima's most reputable hotels and restaurants"<sup>3</sup>.

It is because of all the above variables that I have decided to investigate **the value of Peruvian products in Spain** and, especially, to help the Acaville brand, a Peruvian olive oil producer, to find the best distribution channel for its olive oil, which already has an important reputation in Peru.

### 1.4 Structure

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<sup>2</sup> Ec, R. (2022, 1 September). World Travel Awards 2022: Peru is the best cultural and culinary destination in South America. El Comercio Peru. <https://elcomercio.pe/vamos/peru/world-travel-awards-world-travel-awards-2022-peru-es-el-mejor-destino-cultural-y-culinario-de-sudamerica-peru-premiacion-premios-noticia/>

<sup>3</sup> We - Acaville - Tastes good, takes good care of you. (n. d.). <https://acaville.com.pe/index.php/nosotros/>



This work is structured in 6 parts: an introduction, 4 development parts and a conclusion.

The introduction will analyze the motives, objectives, questions to be answered, hypothesis and structure of the work.

Subsequently, the development is divided into 4 fundamental parts, the analysis of the value of brands and consumer behavior; the Spanish and Peruvian olive oil market, the internal analysis of the Acaville brand and, finally, the positioning proposal for the Acaville brand.

Finally, the most important conclusions of this work will be presented.

## 2 THE VALUE OF BRANDS:

### 2.1 The value of the country brand

Brand equity enables a company to differentiate itself from its competitors in the marketplace.

A brand with a strong, unique value can stand out from the crowd and capture the attention of consumers. This is especially important in saturated markets, where customers have many similar options to choose from; this is known as differentiation.

The American Marketing Association (AMA), an internationally recognized association in the field of academic and professional marketing, provides a definition of branding. According to the AMA: "a brand refers to a name, term, design, symbol, or other characteristics that identify a marketer's products or services and distinguish them from those offered by other marketers."<sup>4</sup>

In addition, according to a study of consumer trends in Europe for 2023, brand loyalty is on the rise. As a result, 58% of consumers in the study are willing to pay more to buy preferred brands.<sup>5</sup>

On the other hand, **brand equity** refers to the value customers perceive in a brand. It is the frequency with which customers choose a brand over the competition, how much they are willing to pay for your products and services, and how they remember, interact and relate to the brand. It represents the expectations and loyalty of your customers, encompassing the brand experience, the impression it leaves, its reputation and the relationship established.<sup>6</sup>

In this sense, there is the concept of "**country branding**" which refers to the strategy that a nation follows to transmit a specific image of itself beyond its borders, with the objective of

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<sup>4</sup> Sobrino, N. (n. d.). WHAT DOES THE VALUE OF THE BRAND IMPLY? <https://fundacion.usal.es/es/empresas-amigas/boletin/199-contenidos/2022-que-implica-el-valor-de-la-marca>

<sup>5</sup> PuroMarketing (2023, April 27). Europe Consumer Trends Index 2023: Brand loyalty is on the rise. PuroMarketing. <https://www.puromarketing.com/88/211928/indice-tendencias-consumidor-europa-2023-fidelizacion-marcas-esta-auge>

<sup>6</sup> Noel, M. (2023). What Is Brand Value? Its Definition And Importance. Studio Noel. <https://studioel.co.uk/what-is-brand-value#:~:text=Essentially%2C%20it%20refers%20to%20your,and%20relate%20to%20your%20brand.>

achieving a series of benefits.

This idea is related to the existence of a "great global market" in which countries, cities and regions compete to attract the largest possible number of tourists, investors, consumers, students, events, and more.<sup>7</sup> This trend is reflected in the global ranking of country brands in 2022, prepared by the consulting firm Brand Finance, a report that evaluates the 100 most valuable country brands worldwide.

According to this report, Spain is in twelfth position, continuing its growth in both value and strength, increasing 3.4% in terms of valuation.<sup>8</sup> Peru, on the other hand, is in sixth place in the ranking of Latin American countries and in fifty-third place worldwide.<sup>9</sup>

As we can see, in the analysis of brands, we do not limit ourselves only to commercial brands such as companies, product or service brands. We can go further and explore a much broader and intangible concept: the value of a country's brand, the national identity that we all share from birth. For example, as a Peruvian, I am passionate about understanding the psychological impact this topic has on consumers, especially in relation to Brand Peru.

## 2.2 The value of the Peru brand

Brand equity is based on customers' perception of a brand and is reflected in their choice versus competition, willingness to pay, interaction and relationship with the brand, encompassing customer experience, impression, reputation and loyalty.

Products produced in Peru have recently been recognized as integrators of the "Peru Brand".

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<sup>7</sup> The country brand: a symbol that transcends the merely aesthetic. (n. d.).  
[https://www.wipo.int/wipo\\_magazine/es/2022/03/article\\_0008.html](https://www.wipo.int/wipo_magazine/es/2022/03/article_0008.html)

<sup>8</sup> Porras, C. (2022, October 25). The 100 most valuable country brands in the world in 2022. Hosteltur.  
[https://www.hosteltur.com/153581\\_las-marcas-pais-mas-valiosas-del-mundo-en-2022.html](https://www.hosteltur.com/153581_las-marcas-pais-mas-valiosas-del-mundo-en-2022.html)

<sup>9</sup> Pqs, R. (2022). Peru's country brand is ranked sixth in Latin America 2022. PQS.  
[https://pqs.pe/actualidad/economia/marca-pais-del-peru-esta-en-el-sexto-lugar-del-ranking-latinoamericano-2022/#:~:text=Per%C3%BA%20is%20found%20in%20sixth%20place%20in%20the%20ranking,was%20in%20the%20position%2052\).](https://pqs.pe/actualidad/economia/marca-pais-del-peru-esta-en-el-sexto-lugar-del-ranking-latinoamericano-2022/#:~:text=Per%C3%BA%20is%20found%20in%20sixth%20place%20in%20the%20ranking,was%20in%20the%20position%2052).)

*"This concept was created to promote the purchase and consumption of products created in Peru by the Ministry of Foreign Trade and Tourism in partnership with Peruvian companies and startups." <sup>10</sup>*

In this sense, the creation of the Peru Brand was proposed since 2007 with the publication of founational and international launching *spots* and materialized in 2011. <sup>11</sup> The "Peru Brand" was an initiative of the Ministry of Foreign Trade and Tourism in association with Peruvian companies and startups to promote the purchase and consumption of products created in Peru (PromPeru). It also seeks to boost tourism, exports and attract investment using branding and neuromarketing.<sup>12</sup>

Thanks to the efforts made by PromPeru, in October 2022, the "Peru Brand" was recognized as the Trusted Brand of the Year 2021, after entering the iTrust Consumer Brands ranking, which comprehensively measures the trust generated by brands in Peru, achieving first place in the territorial brand category, and reaching 39th place in the global ranking.

It is important to mention that this ranking analyzes and measures a total of 55 aspects, including trust, image, reputation, satisfaction, commitment and loyalty, as well as prestige, credibility, respect, affection towards the brand, preference, pride, among many other factors.<sup>13</sup> In other words, when a consumer purchases a Peruvian product, he/she knows that he/she is acquiring a quality product.

Regarding recognition, this brand has received constant prizes and awards over the years, for example in 2013, Promperú was awarded the Territorio & Marketing prize for its outstanding

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<sup>10</sup> Peru.info (n.d.-b). Peru Brand | Country Brand | Peru Info. Peru Info. <https://peru.info/es-pe/marca-peru>

<sup>11</sup> Solis, C. (2015). Legal analysis of institutional advertising: a study of assets. proposed in the Marca Perú campaign. Unpublished undergraduate research article by Communication. University of Piura. School of Communication. Piura, Peru

<sup>12</sup> Peru.info (n.d.-a). About the Peru Brand | Peru Info. Peru Info. <https://peru.info/es-pe/marca-peru/acerca-de>

<sup>13</sup> The Peru Brand was distinguished as "Trusted Brand of the Year". (n. d.). News - Comisión de Promoción del Perú para la Exportación y el Turismo - Plataforma del Estado Peruano. <https://www.gob.pe/institucion/promperu/noticias/665824-la-marca-peru-fue-distinguida-como-marca-de-confianza-del-ano>.

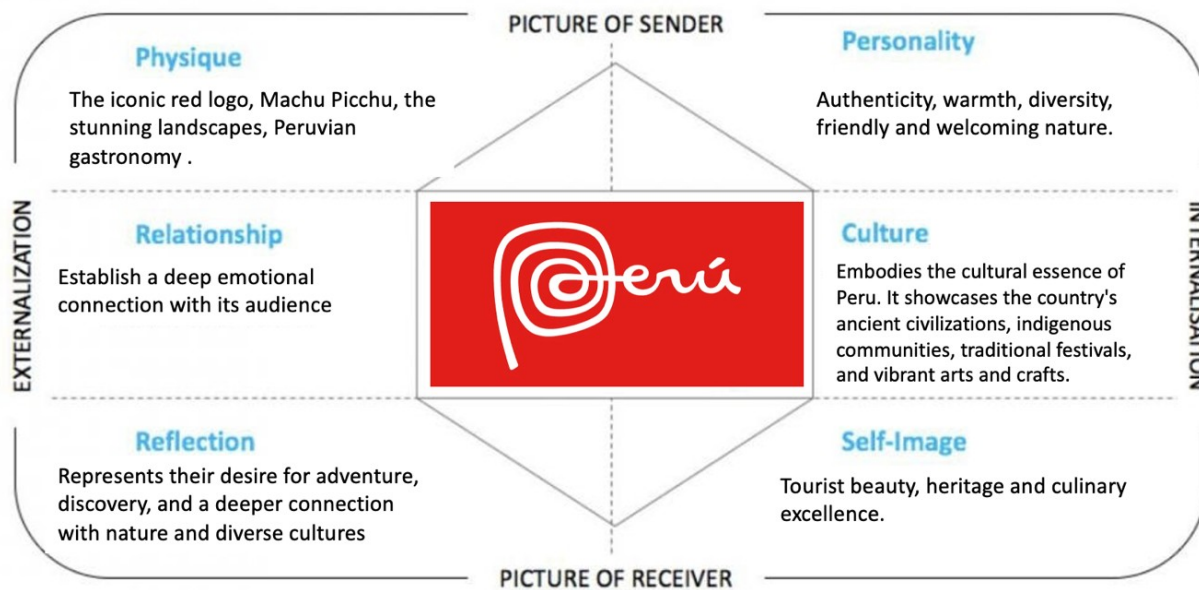
'International Territorial Marketing Campaign'. The recognition was awarded for the launch of the spot 'Recordarás Perú' (You will remember Peru), a campaign that has been widely disseminated in several Spanish cities and on the Internet.<sup>14</sup>

*"It is a very important recognition, especially coming from the Spanish public, which is so demanding and therefore a priority market for us,"* said the representative of PromPeru.<sup>15</sup>

To graphically represent the "Peru Brand", we can explain it using the following brand identity prism:

*Figure 1: Prisma de identidad de Marca*

Note: Own elaboration



In other words, **Brand Peru encompasses the physical attributes, personality, culture, relationship, reflection and self-image associated with the country.** It showcases Peru's

<sup>14</sup> Europa Press. (n. d.). Peru receives the award for the "Best International Territorial Marketing Campaign". europapress.es. <https://www.europapress.es/turismo/mundo/noticia-peru-recibe-premio-mejor-campana-internacional-marketing-territorial-20130621133503.html>.

<sup>15</sup> Europa Press. (n. d.). Peru receives the award for the "Best International Territorial Marketing Campaign". europapress.es. <https://www.europapress.es/turismo/mundo/noticia-peru-recibe-premio-mejor-campana-internacional-marketing-territorial-20130621133503.html>

breathtaking landscapes, rich cultural heritage and biodiversity.

The brand reflects authenticity, warmth and diversity, portraying the friendly and welcoming nature of the Peruvian people and celebrates the cultural essence of Peru, promoting cultural exchange and appreciation. It aims to establish an **emotional connection**, inviting you to explore Peru's natural wonders and engage with local communities.

Regarding the logo of the Peru Brand, it has an emotional connection, not only because it is red and white, but because it represents another of the wonders of the country, such as the Nazca lines and also the culture that represents us, which is the Inca culture.

Finally, Brand Peru serves as a reflection of the values and aspirations of its citizens, allowing them to enhance their self-image by associating themselves with a country known for its beauty and heritage. Personally, I feel very proud to belong to the Peru Brand, as it stands for greatness, diversity and above all one of the best gastronomies in the world.

### 2.3 The recognition of Peruvian gastronomy

It is well known that one of the main reasons to visit Peru is its **gastronomy**, which is considered one of the best in the world. Proof of them is that in the last 11 years, since 2012, Peru has won the recognition for the best culinary destination in the world 10 times. This is not an easy achievement to earn, let alone maintain.<sup>16</sup>

Because of this, Peruvian gastronomy is internationally recognized and attracts thousands of tourists to visit the country. Likewise, international recognition is also reflected in the high quality restaurants.

In 2022, The World's 50 Best Restaurants recognized 3 Peruvian restaurants among the best in its list. The first of them is Central, which climbed 2 positions compared to 2021, and is currently in second place. After that, Maído is in 11th place, and finally in 32nd place is the

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<sup>16</sup> World's Leading Culinary Destination 2022. (n. d.). World Travel Awards

Mayta restaurant.<sup>17</sup>

Finally, showing that Peruvian gastronomy is growing in Spain, recently Coya, a Peruvian restaurant chain - with the aim of discovering the most exciting flavors of authentic Peruvian cuisine - has opened a new restaurant in Marbella, further expanding its international presence and bringing delicious Peruvian gastronomy to a new audience. Over the years, Coya has been recognized with several awards for its culinary excellence and unique dining experience and is now doing so in Spain considering that there is a target audience to address.<sup>18</sup>

At a worldwide level, the gastronomy always leaves the name of Peru on high, this reinforces more the value of "Marca Peru", since it is associated with the quality of Peruvian products that are used to create the extraordinary dishes served by the best restaurants around the world. Among the best products produced in Peru are pisco, dried potatoes, grapes, avocados, blueberries, olive oil, among others.

## 2.4 Value of the Spain brand: olive oil as a sign of identity of a country.

### 2.4.1 Olive oil is considered part of the Spanish cultural identity.

On the other hand, following the analysis of the value of brands in Spain, according to the Minister of Territorial Policy and Spokesperson of the Spanish Government, Isabel Rodríguez, olive oil continues to be an unequalled distinctive feature and one of Spain's best hallmarks.<sup>19</sup>

The success of Spanish olive oil in the world is indisputable and it is one of the many sectors in which Spain leads, especially in the gastronomic field.<sup>20</sup>

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<sup>17</sup> The World's 50 Best Restaurants | The List and Awards (n. d.). 50B - Restaurants - GLOBAL. <https://www.theworlds50best.com/list/1-50>

<sup>18</sup> Editorial Staff (2023, April 23). The Coya group opens in Marbella its first restaurant in Spain. Professional Horeca. <https://www.profesionalthoreca.com/2023/03/12/el-grupo-coya-abre-en-marbella-su-primero-restaurante-en-espana/>

<sup>19</sup> Agencies (2023, May 13). Rodríguez highlights olive oil as "a sign of identity" of Spain: "It defines our culture, landscape and roots". La Vanguardia.

<sup>20</sup> Agencies (2023, May 13). Rodríguez highlights olive oil as "a sign of identity" of Spain: "It defines our culture, landscape and roots". La Vanguardia. <https://www.lavanguardia.com/local/sevilla/20230513/8964682/rodriguez-destaca-aceite-olivo-sena-identidad-espana-define-nuestra-cultura-paisaje-raices.html>

Olive oil is an essential component of the Mediterranean diet, as it not only provides health benefits, but also enhances the flavor of dishes. For this reason, at 'Expoliva 2023', the minister stressed that olive oil is part of the Spanish identity and culture:

"Our olive oil continues to be an incomparable sign of identity, one of our best brands, as well as defining our culture, our land, our landscape and our roots." <sup>21</sup>

In addition, Spain is the world leader in olive oil production, olive grove surface and olive oil exports, as we will review in the next chapter. Therefore, the success that Spain represents at the gastronomic level, with the use of olive oil within families is rooted and is already part of the Spanish culture, as Rodríguez indicates about the province of Jaen:

"We are leaders in many sectors, such as gastronomy, and I believe that no success is as absolute as that of Spanish olive oil in the world, thanks to the good work of the professionals of the sector that, in good part, is concentrated in this province". <sup>22</sup>

It is therefore not surprising that, in a survey of a foreign public (Peruvian and Latin American public) living in Spain, 70% of them, before living in Spain, did not include olive oil consumption in their regular diet, and after living in the Spanish culture, they are now active consumers of olive oil.

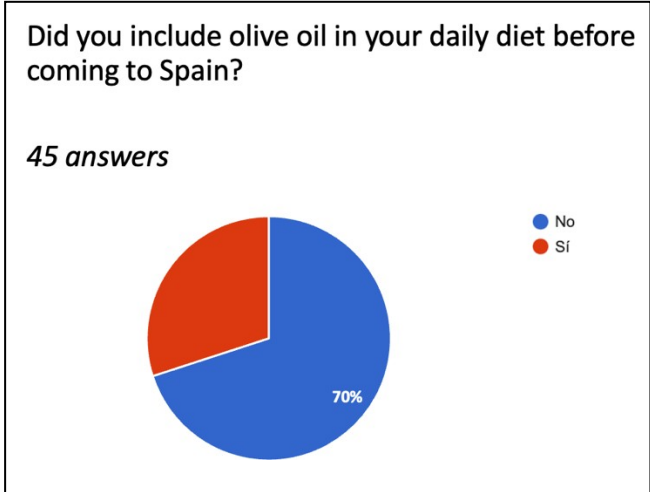
*Figure 2 Include olive oil in the daily diet before coming to Spain?*

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<sup>21</sup> Europa Press. (s. f.-b). Rodríguez highlights olive oil as a "sign of identity" of Spain: "It defines our culture, landscape and roots". europapress.es. <https://www.europapress.es/andalucia/noticia-rodriguez-destaca-aceite-olivo-sena-identidad-espana-define-cultura-paisaje-raices-20230513152745.html>

<sup>22</sup> Europa Press. (s. f.-b). Rodríguez highlights olive oil as a "sign of identity" of Spain: "It defines our culture, landscape and roots". europapress.es. <https://www.europapress.es/andalucia/noticia-rodriguez-destaca-aceite-olivo-sena-identidad-espana-define-cultura-paisaje-raices-20230513152745.html>



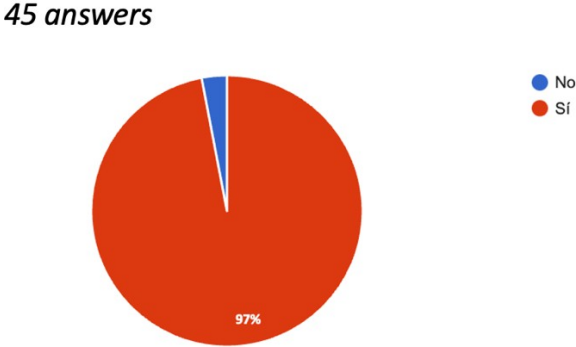


Note: Own elaboration

Currently, of the population of 45 respondents, 97% of them do consume olive oil in their diet, which shows a clear influence of the Spanish culture in the consumer behavior of olive oil, since before emigrating, there was not such a high consumption of this product.

Figure 3 Current trend of olive oil consumption in the regular diet

Currently living in Spain, do you include olive oil in your diet?



Note: Own elaboration

Personally, for example, I was not an olive oil consumer before coming to Spain; it is as a consequence of the influence of my friends, supermarkets, advertising, and above all the Spanish

culture, that I now include it in the preparation of all my meals and it will be something that I will always carry with me thanks to Spain. The need arises then, to analyze who and why they consume olive oil in Spain.

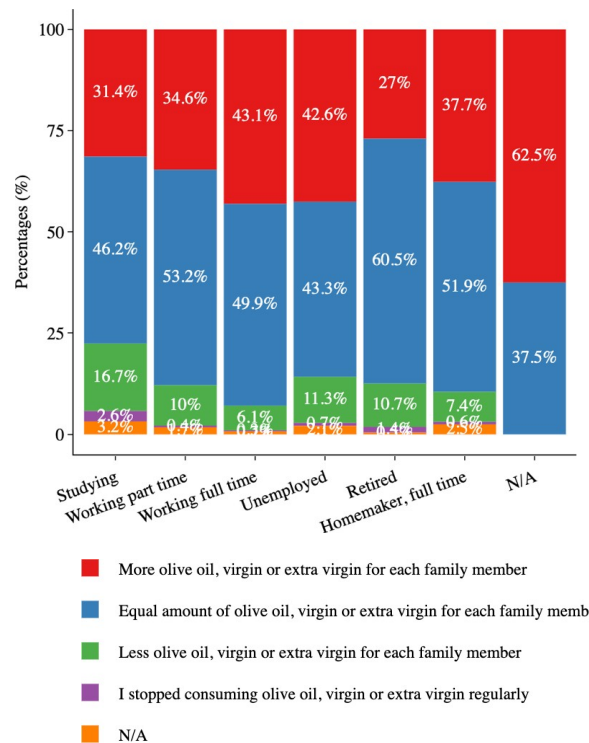
## 2.4.2 Consumer of olive oil in Spain

### 2.4.2.1 Who consumes olive oil?

Olive oil consumers are very diverse, including students, workers, the unemployed, retirees, housewives, and others. To illustrate their diversity, a study of consumer behavior in Spain, conducted by the International Olive Council, provides very interesting results.<sup>23</sup>

For example, the following research was carried out to segment the consumers of olive oil by the activity that they currently perform, obtaining the following result:

*Figure 4 Segment the consumers of olive oil by the activity that they currently perform*



*Source: International Olive Council*

<sup>23</sup> International Olive Council (2022) Consumer behavior study in Spain. <https://www.internationaloliveoil.org/wp-content/uploads/2022/06/IOC-Consumer-behaviour-study-in-Spain.html>

In that sense, the sector that feels more loyalty to the same level of oil consumed now than in 10 years ago is the retired sector with 60.5%, compared to the student sector, of which 16.7% have stopped consuming olive oil, because their priorities change as their eating habits change.

With this result it can also be inferred that although the largest consumer of olive oil is the retired sector, it would also be the sector that is more linked to the country's culture, being adults, they have much more experience and loyalty to the culture than a young person, which is starting and linking more strongly to the culture to which it belongs. This helps the research, since it supports the idea that those who consume the most are the ones who have the most deeply rooted in the country's culture.

#### 2.4.2.2 Global consumer trends of consumption of olive oil oil

According to the study, extra virgin olive oil is the most commonly used oil for salads and dressings, with 68% of people using it. Virgin olive oil and olive oil are also popular choices, with 35% and 27% use, respectively. The percentage of use varies slightly by region, with values ranging from 62% to 71%. For bread, the use of olive oil and butter is more spread out, but there are regional preferences (International Olive Council, 2022).

In dairy regions such as the northwest and northeast, butter is preferred, while olive oil is more popular in the south and east, as well as in large cities as can be seen in the following figure:

*Figure 5 What kind of vegetable/animal oil or fat do you usually use?*

Product (%)	Salads and dressings	Bread	Fry	Cook
Extra virgin olive oil	67.7	53.1	31.3	38.3
Virgin olive oil	34.8	32.5	29.6	33.6
Olive oil	26.6	40.1	43.8	44.0
Sunflower oil	6.5	10.9	46.0	21.2
Another type of oil or fat	3.8	1.6	0.7	1.3
Seed Oil	3.0	3.8	4.1	3.3
Olive pomace oil	1.8	1.9	1.6	1.6
N/A	0.6	2.6	0.4	0.5
Butter	NA	46.7	8.7	9.7
Margarine	NA	31.2	4.6	5.1

*Source: International Olive Council*

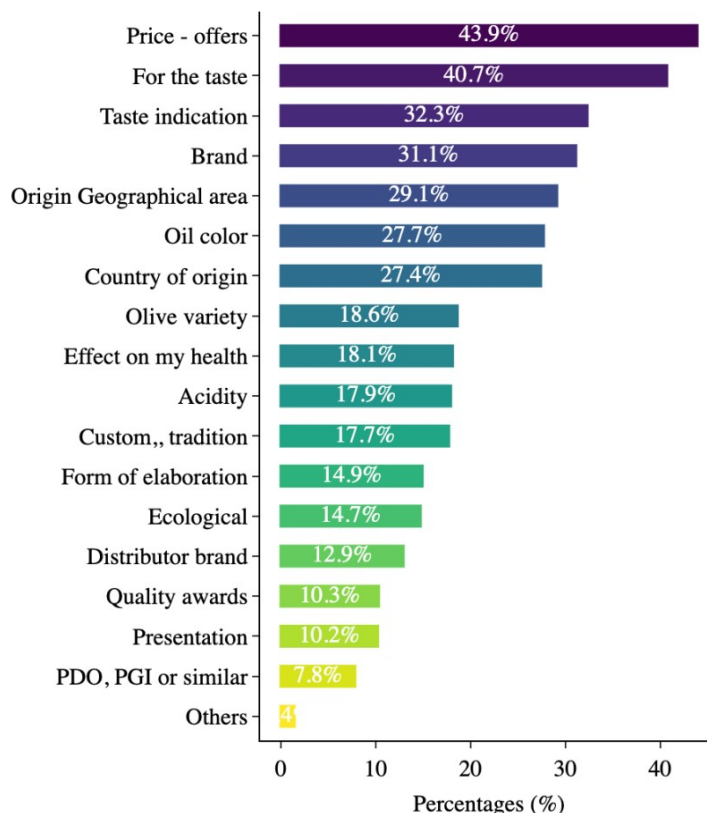
On the other hand, according to the study, sunflower oil is the preferred choice for frying due to its lower price, with 46% of people using it compared to 44% using olive oil. However, as the study shows, in certain regions such as Barcelona, the center-south, the northwest, the north and Madrid, the use of both oils is roughly equal. The high use of sunflower oil in the south, which is the main olive-growing region, can be attributed to lower disposable incomes. There are also variations in oil use according to income, with higher-income people using more olive oil. For hot cooking, 44% of people opt for olive oil, while 34% and 38% opt for virgin olive oil and extra virgin olive oil, respectively. However, this trend is reversed in southern Spain, where extra virgin olive oil is the preferred choice for most people (International Olive Council, 2022).

**Similarly, regarding the reasons for buying olive oil, the study found that between 70% and 82% of respondents expressed a high level of interest in the health benefits of olive oil, as well as its ability to help them take care of themselves and maintain their weight.**

This supports the above. When it comes to buying olive oil, virgin olive oil or extra virgin olive oil, there is no single clear reason. Rather, the reasons for purchasing are widely

distributed, with eleven reasons selected by more than 17% of respondents. The most important factors are price (44%), taste (41%), brand (31%), presentation (28%) and geographical origin or country of production (29% and 27%) as can be seen in the figure below:

*Figure 6 How do you choose it or what do you look to buy it?*



*Source: International Olive Council*

As can be seen from this study, although olive oil consumers and their preferences have decreased over the last 15 years, in the last couple of years there has been a recovery trend in olive oil consumption in Spain, due to the gradual improvement of the economic situation until covid-19, which has allowed Spaniards to spend a little more on better quality products without necessarily being very sensitive to price but rather to the quality of the product.

In addition, these findings help our research, because, as can be seen, a percentage of 27.4% consume olive oil considering the place of origin. That is to say, they associate the consumption of the product with the country brand, and 29.1% also associate it with the geographical area of origin, which gives us more argument to consider that there is a possible distribution of the Peruvian brand abroad, considering these consumption patterns that could associate it with the origin of the product.

#### 2.4.2.3 Why is olive oil consumed?

Consumer behavior refers to the study of how individuals make purchasing decisions and use products and services.

It involves understanding the factors that influence consumers' choices and actions, such as their needs, wants, perceptions, attitudes, motivations and past experiences. Consumer behavior analysis helps companies better understand their target audiences, adapt their marketing strategies, and develop products and services that effectively meet consumers' needs and wants.<sup>24</sup>

**To this end, the factors that influence consumer behavior at the time of purchasing olive oil will be analyzed.**

**- Personal factors:**

**Individual preferences and tastes:** Each person may have unique preferences and tastes when it comes to the taste, aroma and texture of olive oil. Some may prefer a milder flavor, while others may prefer a more intense flavor. These personal preferences may influence the choice of olive oil type.

**Knowledge and experience:** A consumer's level of knowledge and experience with olive oil can influence their consumption behavior. Some people may have a deeper knowledge about oil varieties, their properties and culinary uses, which may influence their purchasing decisions.

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<sup>24</sup> PETER, J.P. and OLSON, J.C. (2006) Consumer Behaviour and Marketing Strategy, 7th ed. MC Graw Hill.

**Values and lifestyle:** Personal values and lifestyle can also play a role in olive oil consumption. Some consumers may be more concerned about healthy eating and opt for products such as olive oil as part of their healthy and conscious lifestyle.

**Cultural context:** The cultural context in which consumers find themselves can influence their choice and consumption of olive oil. For example, in countries where olive oil is an integral part of the culinary culture, consumers are more likely to use it in their daily meals. For example, in the case of Spanish culture, olive oil, as mentioned above, is part of the Spanish identity.

In summary, the personal factor when consuming olive oil includes individual preferences, knowledge and experience, values and lifestyle, as well as the cultural context in which the consumer is located. All these aspects can influence each person's choice and consumption of olive oil.

- **Social factors:**

Regarding this factor, we will analyze the influence that other people and the social environment have on consumption decisions. Some relevant aspects of the social factor in relation to olive oil consumption are:<sup>25</sup>

**Influence of family and friends:** Family and friends can have a significant impact on a person's consumption choices. If family or friends regularly consume olive oil and recommend it, the individual is more likely to include it in his or her diet.

**Social and cultural norms:** Social and cultural norms can play an important role in olive oil consumption. In cultures where olive oil is widely used and valued, people may be more inclined to consume it as part of their diet, as it is in Spanish culture, where olive oil is a sign of identity.

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<sup>25</sup> SOLOMON, M., BAMOSSY, G. & ASKGAARD, S. (2006): Consumer Behaviour: a European Perspective, 3rd Edition, Harlow: Prentice Hall

**Influence of public and expert opinion:** The opinions and recommendations of nutrition experts, chefs and other opinion leaders can influence the choice and consumption of olive oil. Individuals can be influenced by the information and advice provided by these sources.

**Reference groups:** Reference groups, such as online communities, cooking groups or culinary associations, can influence olive oil consumption decisions. Individuals can seek recommendations and advice from these groups before making their purchase.

In summary, the social factor when consuming olive oil is related to the influence of family, friends, social norms, culture, public opinion, experts and reference groups. These social aspects can influence an individual's olive oil purchase and consumption decisions. Moreover, as can be seen in the result of Figure 3, after living in Spain, there is a significant increase in the use of olive oil in the daily diet of Peruvians and Latin Americans.

- **Psychological Factors:**

In this case, the perception of how others see you and social recognition also influences consumption:

**Perceptions and beliefs:** An individual's perceptions and beliefs about olive oil can influence their choice and consumption. For example, if someone perceives olive oil to be healthy and beneficial to their well-being, they are more likely to prefer it over other options.

**Motivations and needs:** Personal motivations and needs may play a role in olive oil consumption. Some people may seek to satisfy their need for a healthy and balanced diet, while others may be motivated by the pleasure and taste that olive oil provides in their meals.

**Attitudes and emotions:** Attitudes and emotions towards olive oil can influence its consumption. If a person has a positive attitude towards olive oil and associates it with pleasant emotions, he/she is more likely to choose and consume it on a regular basis than a person who associates it with negative attitudes.

**Prior learning and experience:** Prior learning and experience can also influence olive oil



consumption. If a person has had positive experiences with olive oil in the past, he or she is more likely to prefer it and include it in his or her diet.

In summary, the psychological factor when consuming olive oil is related to an individual's perceptions, beliefs, motivations, needs, attitudes, emotions, learning and previous experience. These psychological aspects can influence olive oil purchase and consumption decisions, and how this product is perceived and enjoyed.

All these factors help us to reinforce that the consumer does not only buy olive oil because it has the lowest price in the market, but that there are important factors that influence his behavior as a consumer, and that it depends on each individual, how he values each one of them to make the final decision of consumption. This analysis helps us in the present work, since it reinforces the hypothesis that a Peruvian consumer could prefer to consume Peruvian brand olive oil, instead of Spanish brand olive oil, if it provides a higher personal, social and/or psychological value as a final result

## 2.5 Analysis of the Peruvian population in Spain

### 2.5.1 Who are they?

According to the most recent figures of the National Institute of Statistics of Spain<sup>26</sup>, as of July 1, 2022, the number of Peruvian population residing in Spain amounted to 141,705, which compared to January 1, 2021, represents an increase of **20.1%**.

This is the second largest increase in the percentage of the population, only after Ukraine, due to the fact that Spain absorbed a large part of the Ukrainian population as a result of the war with Russia.

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<sup>26</sup> National Institute of Statistics (2022). Population Figures (CP) as of July 1, 2022. Migration Statistics (MS). First semester of 2022. [https://www.ine.es/prensa/cp\\_j2022\\_p.pdf](https://www.ine.es/prensa/cp_j2022_p.pdf)

Figure 7.1: Evolution of the foreign population residing in Spain. First semester of 2022(Spanish)

**Evolución de la población extranjera residente en España. Primer semestre de 2022**

Principales nacionalidades

Nacionalidad	Población residente		Crecimiento semestre	
	1 enero 2022	1 julio 2022	Absoluto	Relativo (%)
<b>TOTAL</b>	5.407.491	5.579.947	172.456	3,2
Marruecos	775.159	770.610	-4.549	-0,6
Rumanía	631.585	619.833	-11.751	-1,9
Colombia	315.386	375.528	60.142	19,1
Reino Unido	315.824	307.443	-8.381	-2,7
Italia	298.170	306.621	8.452	2,8
Venezuela	220.258	251.961	31.703	14,4
China	193.046	187.988	-5.058	-2,6
Ucrania	105.667	154.063	48.396	45,8
Alemania	142.632	144.386	1.755	1,2
Perú	117.949	141.705	23.756	20,1
Honduras	125.199	135.214	10.015	8,0
Francia	127.732	127.668	-64	-0,1
Ecuador	120.801	117.431	-3.370	-2,8
Bulgaria	116.843	114.616	-2.227	-1,9
Argentina	104.076	113.558	9.483	9,1

Datos provisionales, excepto la población residente al inicio del periodo, que es definitiva.

Source: Instituto Nacional de Estadística de España

Figure 8.2: Evolution of the foreign population residing in Spain. First semester of 2022(English)

Evolution of the foreign population residing in Spain. First semester of 2022				
Nationality	resident population		semester growth	
	1 January 2022	July 1, 2022	Absolute	Relative (%)
<b>TOTAL</b>	5,407,491	5,579,947	172,456	3.2
Morocco	775,159	770,610	-4,549	-0.6
Romania	631,585	619,833	-11,751	-1.9
Columbia	315,385	375,528	60,142	19.1
United Kingdom	315,824	307,443	-8,381	-2.7
Italy	298,170	306,621	8,452	2.8
Venezuela	220,258	251,961	31,703	14.4
China	193,046	187,988	-5,058	-2.6
Ukraine	105,667	154,063	48,396	45.8
Germany	142,632	144,386	1,755	1.2
Peru	117,949	141,705	23,756	20.1
Honduras	125,199	135,214	10,015	8.0
France	127,732	127,668	-64	-0.1
Ecuador	120,801	117,431	-3,370	-2.8
Bulgaria	116,843	114,616	-2,227	-1.9
Argentina	104,076	113,558	9,483	9.1

Provisional data, except for the resident population at the beginning of the period, which is definitive.

Source: National Institute of Statistics of

Spain Note: Own translate

This means that more and more Peruvians prefer to emigrate to Spanish territory to start a business, study, work, among others. Specifically, by way of example, according to data from the Madrid City Hall, Peru is the fourth country, after Venezuela, Colombia and Romania, with the largest foreign population as of July 1, 2022, representing a population of 37,398 inhabitants.<sup>27</sup>

Table 1: Inhabitants in Madrid as of July 1, 2022

DEMOGRAPHY AND POPULATION. FOREIGN POPULATION. POPULATION BY NATIONALITY AS OF 1 JULY 2022 (PROVISIONAL DATA)

4. Population by Country of Nationality

Country of nationality	Inhabitants		Increment			
	7/1/22	7/1/21	Absolute		Relative (%)	
			7/1/22	7/2/21	7/1/22	7/2/21
<b>Total</b>	<b>3,339,295</b>	<b>3,304,343</b>	<b>34,952</b>	<b>-36,930</b>	<b>1.06</b>	<b>-1.11</b>
<b>España</b>	<b>2,786,656</b>	<b>2,793,204</b>	<b>-6,548</b>	<b>-29,304</b>	<b>-0.23</b>	<b>-1.04</b>
<b>Other country</b>	<b>552,5</b>	<b>511,0</b>	<b>41,5</b>	<b>-7,6</b>	<b>8.</b>	<b>-1.</b>
Venezuela	51,983	40,548	11,435	-1,692	28.20	-4.01
Colombia	45,295	33,599	11,696	-681	34.81	-2.42
Rumanía	39,729	42,445	-2,716	2,463	-6.40	9.23
<b>Perú</b>	<b>37,398</b>	<b>27,411</b>	<b>9,987</b>	<b>-388</b>	<b>36.43</b>	<b>-0.91</b>
China	35,985	38,164	-2,179	-1,262	-5.71	-5.36
Italia	32,131	29,154	2,977	-218	10.21	-2.75
<b>Other country</b>	<b>310,055</b>	<b>299,746</b>	<b>10,309</b>	<b>-6,487</b>	<b>279</b>	<b>43</b>

NOTES: (1) Countries with less than 500 residents in the City of Madrid on July 1, 2022  
The 'Total' of the population of the City of Madrid includes 'Stateless' and 'No consta'

SOURCE: Own elaboration based on the Municipal Register of Inhabitants (provisional data). Subdirectorato-General for Statistics

Source: Ayuntamiento de Madrid

According to Joan Manuel Barrena, director of the Spanish office of Promperu<sup>28</sup>, before the pandemic, there were approximately 250 Peruvian restaurants in Spain. After the pandemic, although several of them closed, many others opened and **there are approximately 400 Peruvian restaurants as of February 2023**. Of these, 80% are centered in Madrid and Barcelona, which is not surprising considering that Madrid is one of the cities with the largest

<sup>27</sup> Foreign population in the city of Madrid (by nationality) - Ayuntamiento de Madrid. (n. d).

<https://www.madrid.es/portales/munimadrid/es/Inicio/El-Ayuntamiento/Estadistica/Areas-de-informacion-estadistica/Demografia-y-poblacion/Poblacion-extranjera/Poblacion-extranjera-en-la-ciudad-de-Madrid-por-nacionalidad-/?vgnextfmt=default&vgnextoid=c289d54944580510VgnVCM2000000c205a0aRCRD&vgnnextchannel=9ce23636b44b4210VgnVCM2000000c205a0aRCRD>

<sup>28</sup> Rtve (s. f.). Gastronomy of Peru (I): almost 400 restaurants in Spain. RTVE.es.

<https://www.rtve.es/play/audios/global-5/global-5-gastronomia-peru-casi-400-restaurantes-espana/6811129/>

increase in Peruvian population.

Figure 9: Representation of restaurants in Spain



Source: PromPeru

This means that not only the Peruvian population in Spain is increasing, but also the number of Peruvian restaurants in Spain. This makes a lot of sense, considering that Peruvian cuisine is one of the most internationally recognized, and has captivated all kinds of public since it represents a special mixture of flavors and smells.

In conclusion, there is an increase in the Peruvian population and also an increase in the number of restaurants in Spain, which is in line with an increase in the recognition of the Peru Brand at the international level. That is to say, since the greater the number of Peruvians in Spanish territory, the more the Peru Brand is spread and, with this, an increase of restaurants that promote the Peru Brand is generated. These statistics are of utmost importance for our analysis, since they enhance the value of the Peru Brand as it is more widely promoted.

### 2.5.2 How do they feel?

To understand how Peruvians living in Spain feel, we will develop a *consumer empathy map*,

as a focus of analysis to understand their needs, thoughts, what they hear, what they see, what they feel:

*Figure 10: Consumer empathy map*



Note: Own elaboration

Understanding the needs, wants and challenges of Peruvians living in Spain can help tailor marketing efforts and initiatives to better serve their interests.

This may involve promoting Peruvian restaurants, organizing cultural events or providing resources to connect with the Peruvian community in Spain. In other words, this information helps us to understand what motivates the empathy of the Peruvian consumer living in Spain and how we can approach it for our analysis.

### 2.5.3 What do they consume?

To understand the consumption trends of the Peruvian population in Spain, a survey of 37 people living in Spain was conducted online through a social networking group called "Comunidad Peruana en España" (Peruvian Community in Spain).

As a result, it was obtained that more than 97% of the Peruvian population living in Spain knows what the "Peru Brand" means, and of them, more than 75% would consume Peruvian

products just to support the "Peru Brand". In other words, the fact of covering a need for a product, the preference for the Peru brand is significant.

Figure 11 Question 1: Do you know what "Marca Peru" means?

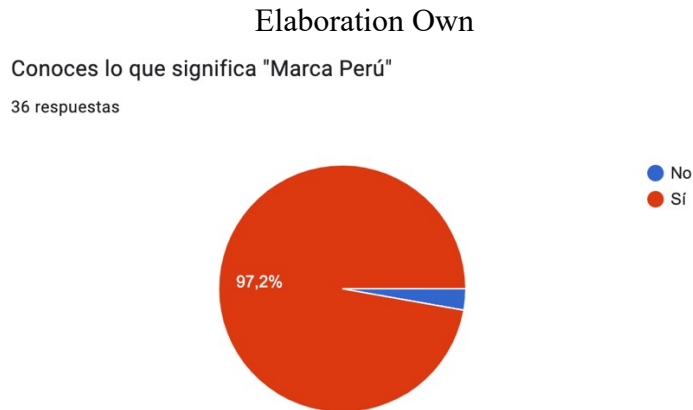
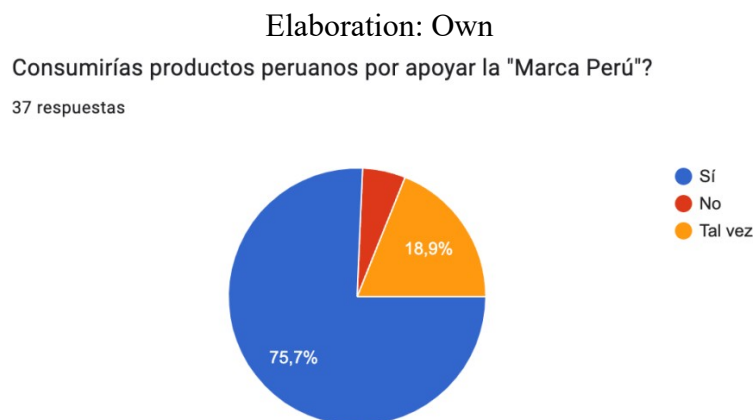


Figure 12 Question 2: Would you consume Peruvian products to support the Peru brand?



On the other hand, it was analyzed if the sample was already an olive oil consumer before coming to live in Spain and the result was that 43% did not consume olive oil before living in Spain, but after living in the Spanish culture, they became olive oil consumers. This statistic is very important, since it reflects how strong the Spanish culture is and how it influences its foreign public to consume olive oil.

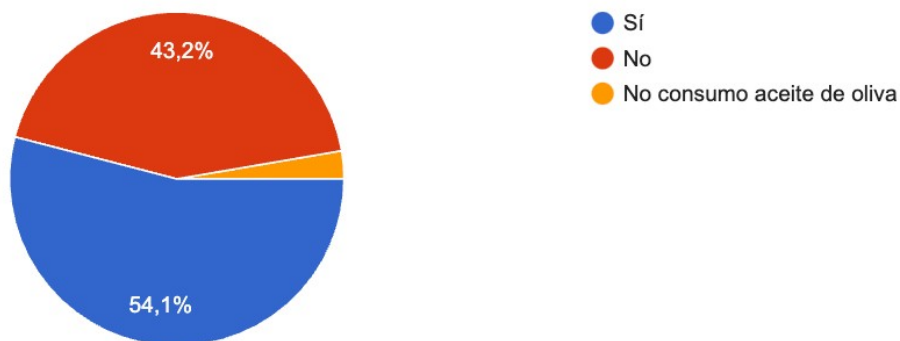
Figure 13: Question 3: Did you consume olive oil before coming to Spain?/ Question

4: If the previous answer is no, you currently consume olive oil?

Elaboration: Google Form

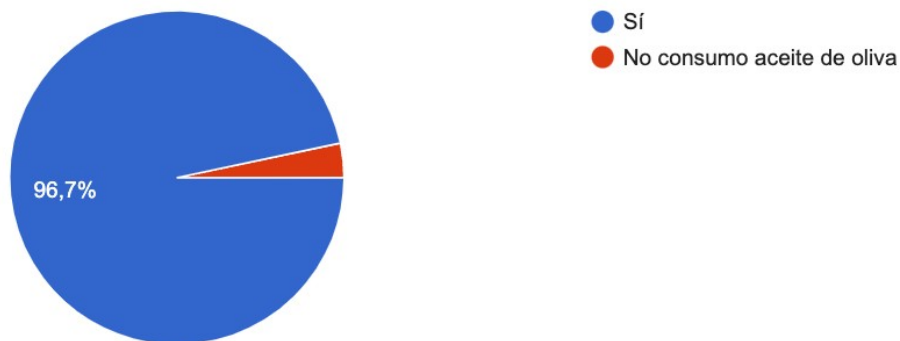
Consumías aceite de oliva en tu dieta regular antes de venir a España?

37 respuestas



Si la respuesta anterior es no, consumes actualmente aceite de oliva?

30 respuestas



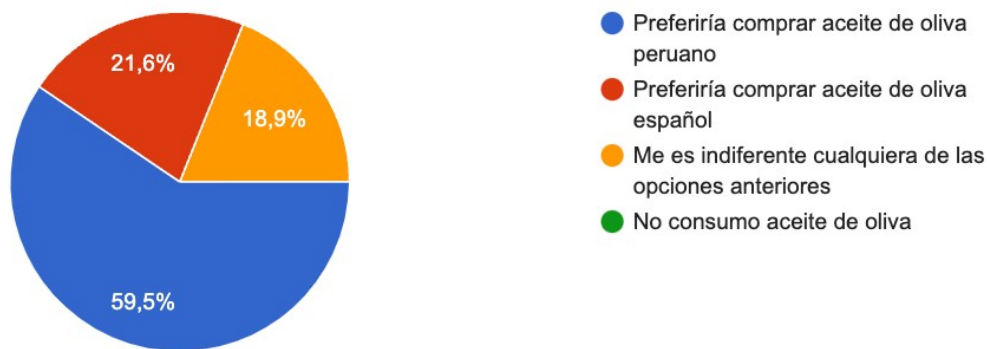
Finally, regarding the question, if the public would consume Peruvian olive oil just to support the "Peru Brand", more than 59% of the interviewees value the Peru brand to such an extent that they would put aside the price factor and purchase a Peruvian product focused on supporting the "PeruBrand" culture.

Figure 14 Would you buy Peruvian olive oil in Spain to support the "Peru Brand"? Or would you rather buy Spanish olive oil?

Comprarías aceite de oliva **peruano** en España para apoyar a la "Marca Perú"? o preferirías comprar aceite de oliva español?



37 respuestas



In other words, the Peruvian public residing in Spain is strongly influenced by the Peru brand and this represents a niche for our analysis of the consumption of Peruvian products under the Peru brand. This helps us to have a sample of how important the Peru Brand is for the Peruvian population.

### 3 THE OLIVE OIL MARKET

Since Spain is the market in which this analysis is carried out, we will briefly describe the behavior and importance of olive oil in this territory. Likewise, we will also analyze the Peruvian olive oil market, its characteristics and consumption.<sup>29</sup>

#### 3.1 The Spanish olive oil market

According to the Spanish Ministry of Agriculture, Fisheries and Food, Spain is the main player in the world olive oil market, which has an upward trend in consumption due to its beneficial properties from a nutritional and health point of view.

<sup>29</sup> Ministry of Agriculture, Fisheries and Food. Olive oil. (n. d).  
<https://www.mapa.gob.es/es/agricultura/temas/producciones-agricolas/aceite-oliva-y-aceituna-mesa/aceite.aspx>



As can be seen, if we analyze the production of olive oil by provinces in Spain, we can observe that since October 2022, 660,217.16 tons of olive oil have been produced as of March 2023. The main autonomous communities that generate this production are Andalusia and Castilla de la Mancha with a 77.2% and 10% share in total production, respectively.

Likewise, with respect to olive oil imports and exports during the period October 2022 to February 2023, according to the "monthly report on the market situation of the olive oil and table olive sector" (2023), imports represent 15.8% of the total stock entries available for domestic consumption and for export. On the other hand, cumulative exports up to February 2023, represent 65.8% of total stock outflows.

In other words, of the total tons produced and imported (773.8 accumulated to February 2023), 21.6% is destined for domestic consumption and twice as much is destined for exports, which represents 41.6%.

Table 2: Olive oil market, physical stock balance, 2022/2023 marketing year

Source: Ministry of Agriculture, Fisheries and Food

MES	EXIST. INICIALES	PRODUCCION (+)	IMPORTACIONES (+)	CONSUMO INTERIOR (-)	EXPORTACIONES (-)	EXIST. FINALES
OCTUBRE	454.5	30.6	13.3	46.8	84.3	367.3
NOVIEMBRE	367.3	169.1	20.9	40.9	65.3	451.1
DICIEMBRE	451.1	236.6	33.4	24.0	58.6	638.5
ENERO	638.5	180.2	31.8	29.3	59.2	762.0
FEBRERO	762.0	34.9	23.0	26.4	54.5	739.0
<b>TOTAL</b>		<b>651.4</b>	<b>122.4</b>	<b>167.5</b>	<b>321.9</b>	
<b>%</b>		<b>84.2%</b>	<b>15.8%</b>	<b>21.6%</b>	<b>41.6%</b>	
<b>TOTAL</b>		<b>773.8</b>		<b>489.3</b>		

Additionally, according to the Olive Oil Foreign Trade Bulletin (2022), which presents accumulated data from October 2021 to September 2022, total accumulated exports amounted to 1,080,107 tons and total imports amounted to 212,815 tons, so the coverage rate was 508%. (Ministry of Agriculture, Fisheries and Food, 2022).

According to the information presented in this analysis, the main export destinations for olive oil are Italy, Portugal, the United States and the rest of the world, as shown in the following figure.

Figure 15 Olive oil foreign trade bulletin - Exports

Source: Olive Oil Foreign Trade Bulletin



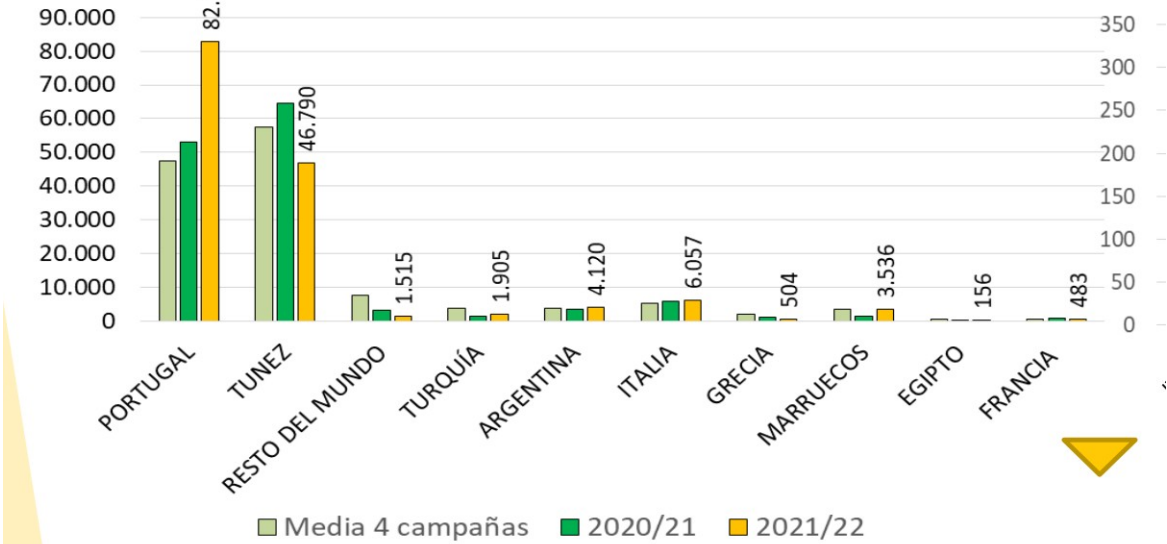
On the other hand, with respect to imports, the main countries from which the largest quantities of olive oil come from are Portugal, Tunisia and the rest of the world. The only Latin American country from which the largest quantities of oil come from is Argentina.

Figure 16 Olive oil foreign trade bulletin - Imports

Source: Olive Oil Foreign Trade Bulletin

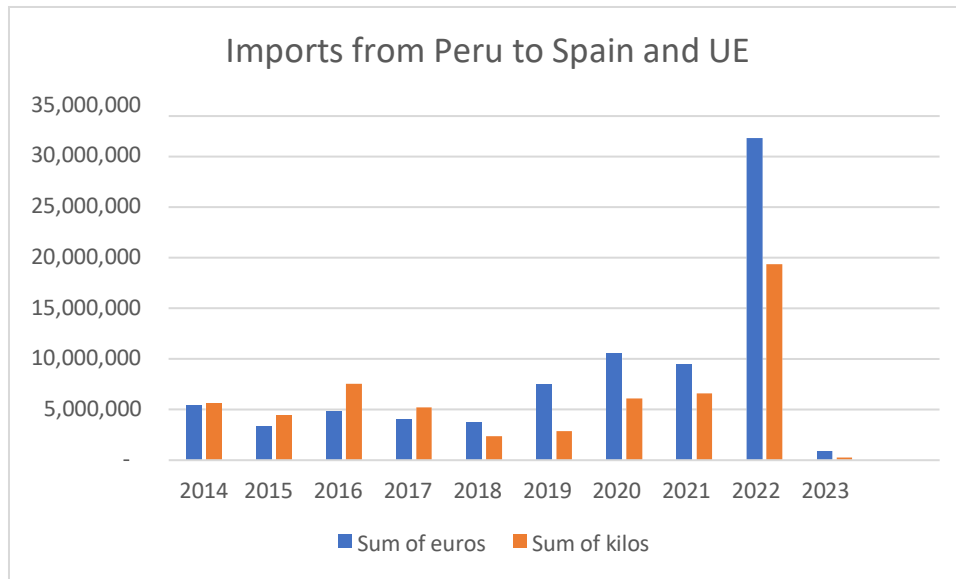
# Principales orígenes de importación

Volumen acumulado según origen (t)



Regarding import data from Peru, according to DataComex, the statistics of foreign trade of goods from Spain and the European Union, the figures for imports of olive oil under tariff heading 1509 "Olive oil and its fractions", have grown exponentially in the year 2022, reaching a total of approximately 32 million euros in imports into the European community. In other words, the consequences of the war with Ukraine, such as the shortage of sunflower oil, increases in olive oil production costs such as fertilizers and storage, have caused the European market to look for other options to supply the olive oil basket.

Figure 17 Imports from Peru to Spain and EU



Source: DataComex, Elaboration: Own

In conclusion, it is evident that Spain is a world power in the production and export of olive oil, which is why this country was chosen as part of the study to analyze the feasibility of the entry of olive oil of Peruvian origin.

### 3.2 The value of local products: Quality and differentiation

The Spanish olive oil market is divided into national and international production.

Within the national production, a distinction is made between the MDD (Own label) and the private label sector. According to Martínez, H. (2022), the demand for olive oil began to normalize after the pandemic and affordable prices. In national distribution, sales declined by 6-10% and the MDD gained two points between early fall 2020 and early fall 2021".

That is to say, the own label is gaining market share compared to the private label, however, the private market is the one that is recognized and gains competences at international level.

For example, on April 12, 2023, the Ministry of Agriculture, Fisheries and Food (2023) awarded the Alimentos de España Best Extra Virgin Olive Oils Award, 2022-2023 campaign to the following oils:

- Prize: Oil of organic production and Protected Designation of Origin Priego de Córdoba presented by Almazaras de la Subbética, SCA, Carcabuey (**Córdoba**). Modality "Sweet Green Fruity":
- Award: Oil from the Sierra Mágina Denomination of Origin presented by Cooperativa Andaluza Nuestra Señora de los Remedios, from Jimena (**Jaén**). Modality "Frutado Maduro":
- Prize: Oil presented by Dashang Investment Trading España, SLU, from Avinyonetdel Penedès (**Barcelona**).
- Alimentos de España Special Award for Best Extra Virgin Olive Oil, 2022/2023 campaign: Oil from the Sierra Mágina Protected Designation of Origin, presented by Cooperativa Andaluza Nuestra Señora de los Remedios, from Jimena (**Jaén**).

As can be seen, most of them are from the most representative and specialized provinces in oliveoil production such as Jaen and Cordoba. For example, the winner of the award in the sweet greenfruity category is a very intense green olive oil, very complex, with green descriptors of tomato,banana, apple, alloza and aromatic herbs. On entry, it is sweet in the mouth and bitter and spicy of medium intensity. The result is a balanced oil with a great variety of nuances.

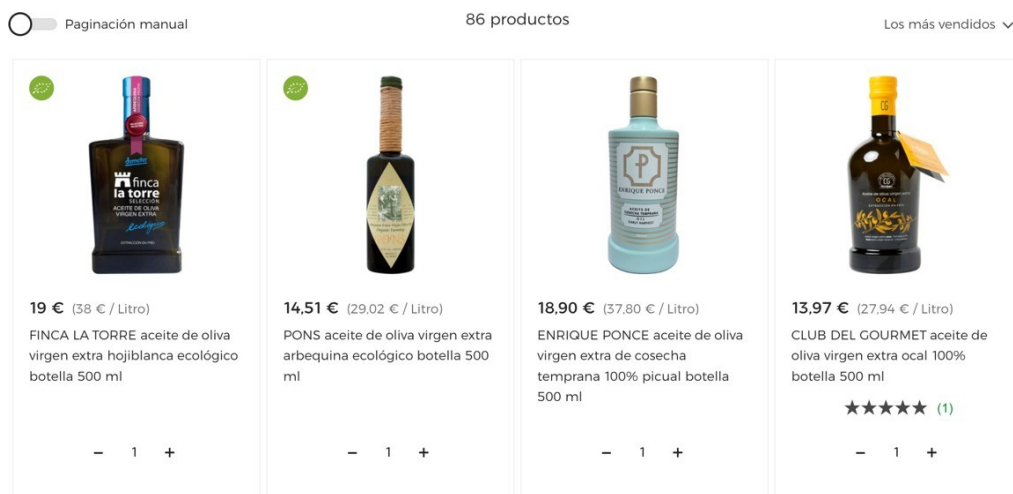
On the other hand, in the ripe fruity category, the award went to the oil presented by Dashang Investment Trading España, S.L.U., from Avinyonet del Penedès (Barcelona). Ester is an intense fruity olive oil with ripe notes of pear, apple, banana and almond. Notes of dried fruits, cinnamon, vanilla and aromatic herbs such as fennel

are perceived. It is also almond and sweet in the mouth with light bitterness and spiciness, which gives it a balanced and harmonious concept.

That is, the valuation of olive oils in the Spanish market and consumer tastes are focused on the traditional as the spiciness, acidity or bitterness; however, little by little the new flavors and trends are being positioned in the consumer's palate to distinguish some oils from others as better and to mark the guidelines of award-winning oils.

As an example, among the bestselling brands of "El Corte Ingles - Gourmet" are in the category of Extra Virgin Olive Oil and the best sellers are the following:

Figure 18 Extra virgin olive oil, the best seller



As can be seen, among these 4 brands, one of the most sold in the category of extra virgin olive oil is that of the "CLUB DEL GOURMET", which corresponds to an extra virgin olive oil of the Ocal variety.

Regarding the other 3 brands, one corresponds to an organic oil of the Finca de la Torre brand, another to the PONS brand and the last one to the ENRIQUE PONCE brand. None of these last ones, correspond to olive oils in the recently awarded brands, because

the oliveoil consumer gives a different weight to other characteristics of the product that we will see in the following section.

That is, although in the market there is a private label olive oil, which is gaining more weight in Europe, there is an appreciation for quality olive oil that consumers give it, which is why there is even this section in the Corte Ingles Gourmet, which is made for connoisseurs of olive oil and represents a differentiation of the Spanish public. With this, we can infer that the brands do have weight at the time of the choice of oils, since it is not the same a private label oil than a premium oil.

### 3.3 The peruvian Olive Oil

The Peruvian olive oil industry has experienced remarkable growth in recent years, becoming one of the most promising markets at international level. Proof of this is that, during the last four years, Peruvian extra virgin olive oil exports experienced an average growth of +29.5% in exported volume. It is important to highlight that, in the year 2022, a significant growth of 107.6% in exported volume was recorded. In that year, Spain became the main destination for Peruvian shipments, representing 36% of the total volume exported.<sup>30</sup>

#### 3.3.1 Characteristics of Peruvian olive oil and its consumption

The quality of the olive oil produced in Peru is considered one of the best in Latin America, its production is centered mainly in the regions of Taca and Arequipa, followed by Ica, La Libertad and Moquegua. Because there are still olive trees that are more than 300 years old, they continue to produce oil of excellent quality.

In 2022, Peru had about 33,000 hectares of olive groves, making it the 25th largest olive growing area and the 26th largest producer of olive oil. Therefore, it is not surprising that approximately 3,300 tons of oil are produced annually, of which approximately 70%

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<sup>30</sup> Spain and Chile were the main markets for Peruvian olive oil in 2022. (n. d.). Agraria.pe Agencia Agraria de Noticias. <https://agraria.pe/noticias/espana-y-chile-fueron-los-principales-mercados-del-aceite-de-30942>

corresponds to medium to high quality oil, and the other 30% to oil of much lower quality.

Additionally, the most representative olive varieties in Peru are: Criolla, Manzanilla, Gordal, Kalamata, Picual and Arbequina. Most of them come from Spain, because Peru was a Spanish colony, many of the qualities of Spanish olives were cultivated in Peruvian territory until today. Nowadays, what makes Peruvian olives different is the climate in which they are cultivated, since they need an ideal temperature for harvesting and collection.

Regarding olive oil consumption, the age group with the highest percentage of consumption is between 50 and 65 years of age, with 37%, followed by those over 65 years of age, with 26%. Regarding oil consumption according to family structure, it is observed that young families with children have a predominant consumption of 21%, as do middle-aged families with children.

On the other hand, single people or widows also have a significant percentage of consumption, with 20% (Perú, un país con tradición en la producción y consumo de aceite de oliva, n. d.).

Similarly, according to Interempresas, the segment of the population with the highest proportion of consumption corresponds to people between 50 and 65 years of age, with a percentage of 37%. This is followed by those over 65 years of age, with a consumption of 26%. In other words, more than 50% of olive oil consumption in Peru corresponds to adults and senior citizens, possibly because of its consumption related to health benefits.

In other words, older people have received a heritage of olive oil consumption, and therefore, they are the ones who represent the largest consumer population. This may be related to the promotion of Peruvian products, including olive oil.

### 3.3.2 Main olive oil exports

In the last 5 years, Peruvian olive oil exports grew by 31%, according to Prom Peru, from 1.6 million to 4.7 million by the end of 2020. Of these exports, 65% of total shipments during 2020 went to Spain. Additionally, while the European Union represents 31% of the



world's olive production, Peru only represents 3% of the total production. In other words, although Peru has a production percentage of less than 5%, the growth trend in the foreign market is on the rise.

A determining factor in the growth of exports is the current war between Russia and Ukraine. This is due to the fact that these two countries accounted for 80% of the global production of oilseed plants, and this has caused the cost of olive oil in Spain, the country with the world's largest olive oil production, to rise by an average of 24%. Similarly, this situation may be extended until 2024 even, because there is a strong possibility that Ukraine (which previously produced 13 million tons) will not be able to plant enough sunflower and this will continue to extend the shortage of oil. (Agraria.pe, 2022)

As a result of the above, in 2022, Peru exported 1,638,229 liters of extra virgin olive oil, which marks a positive trend of growth in exports in the last four years, with an average growth of 29.5% in volume exported. The volume exported in 2022 grew by 107.6%. The main destination of shipments was Spain, representing 36%, followed by Chile with 24.3%, while the other markets together accounted for 39.7% of shipments (Agraria.pe, 2023).

In conclusion, the main country to which Peru sends olive oil, due to the external factors of production and product surplus, is Spain, which favors the present study because a small production of Peruvian olive oil is already immersed in the Spanish culture.

### 3.3.3 International awards of Peruvian gastronomy

It is well known that Peruvian gastronomy is one of the best in the world, but not only its gastronomy has been recognized, but also its olive oil. In the year 2021, the Peruvian olive oil Intiorko, early harvest (2021) won the Gold Medal in Paris as part of the international competition Olio Nuovo Days. It is worth mentioning that Peruvian extra virgin olive oil (EVOO) is produced using the best olives in the country, which come from both the pollinating olive trees of the Leccino variety and the centenary olive trees of the Criolla variety, grown in

the Ilo Valley. These olives are harvested and milled in less than three hours. Peruvian Olio Nuovo is bottled unfiltered and is characterized by its fruity green olive aroma, of medium intensity and very balanced. It also has slight notes of bitterness and a certain sharpness in the throat (PromPeru, 2021).

On the other hand, in 2020 also, the extra virgin olive oil Vallesur, has been recognized with the Gold Award of the CINVE Contest in Spain, as a result of a long tradition in the olive industry, which comes from 1976, and the passion and commitment to quality and excellence of its products. (Agraria.pe, 2020).

In conclusion, Peruvian olive oil, heir to the Spanish olive groves, is recognized not only in Latin America, but also internationally, winning awards and prestige. Consequently, the credentials it earns make it easier for the Peruvian product to spread and compete with other foreign products.

#### 3.3.4 Sustainable Development Goals (SDGs)

Both the Peru brand and Peruvian olive oil are aligned with a trend of sustainable growth. That is why, in line with the Sustainable Development Goals, Peruvian olive oil would help with the following objectives:

- **Ending poverty:** Peruvian olive oil and the Peru brand can help reduce poverty by boosting economic development and generating employment in Peru's olive oil producing communities. This provides job opportunities and improves the income of local farmers and producers.
- **Zero hunger:** Peruvian olive oil, as part of a healthy diet, can contribute to food security and adequate nutrition. In addition, by promoting local food production and consumption, it encourages sustainable agriculture and supports local farmers.
- **Health and wellness:** Olive oil consumption is associated with health benefits as it boosts the immune system, controls cholesterol, supports digestive function and is a source of healthy fats. Promoting its consumption with this research can promote the

health and well-being of the public.

- **Decent work and economic growth:** Olive oil production can generate employment in rural areas where most olive plantations are located. This contributes to sustainable economic growth and skills development in local communities.
- **Responsible production and consumption:** Peruvian olive oil and the Peru brand can promote sustainable practices in food production, such as organic agriculture, conservation of natural resources and proper waste management. In addition, by encouraging the consumption of local and quality products, a responsible and conscious consumption model is promoted.

By promoting the end of poverty, health and well-being, environmental protection and inclusive economic development, we hope to achieve a more sustainable and equitable future.

## 4 ACAVILLE - CASE STUDY

### 4.1 Brand concept

#### 4.1.1 Introduction

Acaville, "tastes good, takes good care of you". Acaville is a Peruvian family business founded 18 years ago, in 2005, whose corporate purpose is the production of olive oil in the south of the country, specifically in the Yauca Valley, district of Caravelí, province of Arequipa, as shown in the map in Figure 19.

Figure 19 Location of the Acaville production plant in Yauca

Source: Bencosme



According to its website, the company has the oldest olive tree crops in America, which means more than 350 years of history. That is why it is the preferred product of Lima's most prestigious hotels and restaurants. According to versions of the same users, they prefer it for the flavor, color and aroma of a genuine quality product.

The company has been growing in recent years above the market average by attracting new customers and increasing olive oil consumption in Peru. However, no significant investments have been made to increase the volume of its business in recent years.

Olive oil in Peru, as reported by the Economic and Commercial Office of Spain (2013), turns out to be a minority product with fundamentally high prices, whose sales channels are precisely hypermarkets and supermarkets. The study also reported that imported products not only have a higher price compared to domestic products, but also have a significantly higher quality.

During the last few years, the company has achieved above-market average growth thanks to the acquisition of new customers and the increase in olive oil consumption in Peru. Despite this, the company has not made significant investments to expand its operations during the same period.

According to a report by the Economic and Commercial Office of Spain (2013), olive oil is a minority product in Peru with high prices, and its marketing is mainly in hypermarkets and supermarkets. In addition, the study notes that imported products have higher prices than domestic products and significantly higher quality.

In this context, Acaville has not taken significant steps in terms of finance and marketing strategies to improve its market position (Gonzales, 2014). Since 2013, the company's leaders have been considering what to do with their future investments, as their financial situation is sound and they have access to low-cost financing. As a result, they have considered implementing a business reorganization to expand as an organization and achieve a better position.

#### 4.1.2 Mission, vision, brand values

Acaville is a family company originally from Peru, which was founded in 2005 as an entrepreneurial project. The company's founders were engaged in various activities, including olive growing, and owned an olive plantation in Yauca, Caravelí, Arequipa. This town has depended on olive growing as its main economic activity for many years (B. Garcia, personal communication, April 7, 2023). Because Acaville's shareholders did not focus exclusively on the olive oil business, they sold the harvested olives in bulk to large bulkers and did not engage in complementary activities such as export or olive oil production (L. Gonzalez, personal communication, April 7, 2023).

According to one of the owners, Mr. González, in 2004, due to a poor olive harvest, most of the production had a reduction in its commercial value, so it was decided to entrust production to an olive mill to produce olive oil to explore that market. At that time, there

were few mills in the area, and there was only one mill located in the Yauca Valley owned by Olivos Del Sur SAC. As a result, any olive grower who wanted to produce olive oil had to wait weeks to be served and have his product processed. As a result, the quality of the product was compromised because the olives must be milled quickly to ensure good quality oil.

Since that incident, Acaville decided to focus on the commercialization of olives and olive oil, with the production of olive oil as its main focus, which to date represents approximately 90% of its turnover. The following is a list of the products marketed by Acaville:

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<b>Category</b>	<b>Description</b>
Extra virgin olive oil	Olive oil produced from the first cold pressing with less than 1 degree of acidity
Virgin olive oil	Olive oil produced from the first cold pressing with less than 2 degrees of acidity

Black

Premium black olives in brine.

oliv

eswith/without pits

Green olives in brine.

Green

oliv

eswith/without pits

Mediterranean dressing Extra virgin olive oil mixed with balsamic vinegar.

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*Note: Taken from information provided by Acaville from its website.*

Table 2: Acaville products.

According to its owners, Acaville has undergone considerable changes in its operation and production level since its founding, as well as in its commercial focus. The company is currently in a process of growth and is investing resources in expanding its business and developing its processed olive product line.

#### 4.1.3 Vision

By 2029 we will be one of the top five producers and marketers of olive oil in Peru, developing high quality products preferred by culinary experts and at a price accessible to Peruvian consumers (B. Gonzalez, personal communication, April 7, 2023).

#### 4.1.4 Mission

To select, produce and offer the best olives for the elaboration of olive oil with state-of-the-art technology and high quality standards; ensuring profitability in the short term and



sustainability in the long term and providing prestige to the organization, with motivated workers committed to offer the best olive oil to the national market". (B. Gonzalez, personal communication, April 7, 2023).

#### 4.1.5 Values

According to the interview with the owner of the company, the company's values are as follows (B. Gonzalez, personal communication, April 7, 2023):

- **Trust.** Materialized in the empowerment given to each employee regarding the tasks entrusted to them, which must be fully carried out.
- **Quality.** Refers to the processes carried out in the company to achieve the highest production standards.
- **Assumption of measured risks.** As a small company, it can take better advantage of market situations and this implies taking risks without negatively compromising the company's future.
- **Respect.** Equality among employees is promoted and an environment in which everyone can express his or her opinion is fostered.
- **Proactivity.** Each employee is responsible for

#### 4.1.6 Code of

Ethics The company

guarantees:

- Encourage the professional development of employees.

- Maintain production practices that put consumer satisfaction first.
- Respect for the environment.
- Respect for social and labor standards.
- Rejection of practices that imply evasion of the law.

As can be seen, Acaville is a small company that emerged as an entrepreneurial project taking advantage of a market opportunity identified by its founders. As a result of the lack of adequate knowledge and planning in the olive oil business, mistakes were made in the management of the business and in the definition of its vision and mission, resulting in a lack of alignment with current market conditions.

#### 4.1.7 SWOT Analysis

The Strengths, Weaknesses, Opportunities, and Threats involved in Acaville study will be analyzed according to Gonzales (2014):

- **Strengths**

1. The company has the ability to obtain financing at a low cost.
2. The company's product is highly valued by chefs and is considered to be of high quality.
3. The company is able to offer competitive prices for its product in the market.
4. The company has access to olive suppliers that can supply olives on a continuous basis.
5. The company has achieved vertical integration in its supply chain, which allows it to have greater control over its processes and improve efficiency.

- **Weaknesses**

1. The production model is outdated compared to the best practices worldwide.
2. There is a lack of strategic planning and clear objectives.
3. The retail distribution is limited, and the company is not present in an important chain of

stores.

4. The management information system has limitations.
5. Despite this, the company has access to market and competition reports.
6. The company's participation in the country's supermarket market is insufficient.

- **Opportunities,**

1. There is an increase in olive oil sales.
2. The urban population is expected to have greater purchasing power.
3. There is a boom in gastronomy.
4. There is greater awareness worldwide about the consumption of healthy oils.
5. There are technological advances in olive oil production.
6. There is greater access to credit.
7. The retail sector is expanding in the main cities of the country.
8. Increase in olive oil sunflower oil costs
9. Peru Brand connection

- **Threats**

1. Alternative products with a good positioning in the healthy segment.
2. Low barrier to entry for international competitors in importation.
3. Existence of social conflicts.
4. Emergence of new national competitors.
5. Lack of research and development center in Peru to improve products.

It is worth mentioning that, after the shortage of sunflower oil as a consequence of the war between Ukraine and Russia (Ukraine will not plant enough sunflower in this year's campaign), Peruvian olive oil suppliers, among them Acaville, foresee a larger harvest to cover the demand that is expected to increase as the war continues. Additionally, since the price of Spanish oil has increased for the same reason and because of the fertilizer crisis, Latin American countries such as Ecuador, Colombia and Brazil are beginning to look to the Peruvian product as a low cost and quality alternative. (*Peru forecasts record olive oil exports*, n. d.).

In summary, Acaville has a strong position in the market with its high-quality product and access to low-cost financing. However, the company needs to address its weaknesses such as outdated production practices and limited distribution. The opportunities in the market, such as the growing awareness of healthy oil consumption and expansion of the retail sector, present avenues for growth. The threats, such as the emergence of new competitors and social conflicts, need to be monitored closely to mitigate any negative impact on the company's performance.

## **5 PROPOSAL FOR THE POSITIONING OF THE ACAVILLE BRAND**

The Acaville brand, a renowned Peruvian olive oil producer, seeks to expand its presence in the Spanish market by leveraging the influence of the culture represented by the Peru Brand in Spain. Aware of the importance of proper positioning to achieve differentiation and preference in a competitive market, a positioning strategy is proposed that highlights the unique attributes of Acaville, emphasizing its Peruvian origin and its connection with the rich culinary and cultural tradition of Peru.

### **Identify the distinctive attributes of Acaville:**

First, it is necessary to identify the attributes that make Acaville olive oil stand out from other products in the Spanish market. This includes its exceptional taste, premium quality and carefully selected production processes. In addition, its Peruvian origin and connection to the land and ancestral traditions of Peru must be highlighted, which bring a unique and authentic value to the product.

### **Highlighting quality and cultural heritage:**

The Spanish market is known for its appreciation of gastronomy and high quality products. Acaville can stand out as an exceptional olive oil that combines the recognized quality of Spanish olive oil with the influence of Peru's rich culinary heritage. The brand message should convey the history and cultural legacy behind the production of Acaville oil, emphasizing its authenticity and tradition.

**Association with the Peru Brand:**

The Peru Brand has gained recognition in Spain and has awakened interest in Peru's culture, gastronomy and tourist attractions. Acaville can take advantage of this positive association and present itself as a representative product of the Peru Brand. By highlighting the Peruvian origin of the oil and its connection to Peru's culinary diversity and richness, Acaville's image as a distinctive and authentic option in the Spanish market will be strengthened.

**Collaboration with strategic allies:**

To strengthen its presence in the Spanish market, Acaville can establish strategic partnerships with allies such as Promperu and Peruvian restaurants in Spain. These alliances can help promote the brand and create synergies with other products and experiences related to Peruvian culture. In addition, the backing of recognized institutions and establishments will provide greater credibility and visibility to Acaville in the Spanish market.

**Effective communication and appropriate distribution channels:**

The positioning strategy must be supported by effective communication that conveys Acaville's values and benefits to the target audience. Appropriate communication channels, such as digital media, tastings at gastronomic events and collaborations with culinary influencers should be used to reach the Spanish audience. It is also important to establish an efficient distribution network to ensure the availability of Acaville in specialized stores and renowned restaurants.

**Conclusion:**

Acaville's positioning proposal in the Spanish market is based on highlighting the unique attributes of Peruvian olive oil, emphasizing its origin, quality and the influence of the collaboration with strategic allies and effective communication, Acaville can differentiate itself in the Spanish market and capture the attention of consumers who value authenticity, quality and tradition in their gastronomic choices.

**6 CONCLUSIONS**

It can also be noted that when consumers make value judgments about the quality of a given product, they do so by integrating information about the brand and its country of origin.

As I have explained during the research, the effect of country of origin on consumer behavior towards brands can generate competitive advantages. Due to personal experiences, acquired information or beliefs about countries, consumers generate country-brand images.

Another aspect that I have taken into account is that the country of origin obtains an emotional meaning that is transmitted to consumers. If national identity is transferred, the result can be an intense emotional bond for certain brands, where product quality is intertwined with feelings of national pride; that is, a good country image contributes to a good perception of a brand.

The consumption of Peruvian olive oil by the Peruvian population living in Spain can be influenced by the concept of country brand and the identification with the Peru brand.

The Peru brand represents the culture, quality and tradition of the country, which generates a sense of belonging and preference for Peruvian products, including olive oil.

The value of the Peru brand, therefore, plays a fundamental role in the choice of Peruvian olive oil over others.

By communicating the differential attributes and benefits of Peruvian olive oil, mainly its origin and production process, a perception of added value is created in the consumer's mind, which influences his or her purchase decision.

Consumers who identify with the Peru brand and value its cultural and quality characteristics are more likely to choose Peruvian olive oil as a way of expressing their connection to their country of origin and satisfying their social, cultural and psychological needs.

As Mariani mentions, "people also act out the references of their own different consumer cultures". In other words, the cultural value of brands develops and separates from their purely commercial and productive foundations. As a result, brands tend to evolve towards a higher form known as

"metamarks". These metatranscend their initial commercial function and become autonomous and independent of the commercial environment in which they emerged. 33

Strategic collaboration with partners such as Promperu and Peruvian restaurants would be important in the promotion and dissemination of Peruvian olive oil. These partners play a crucial role in providing information, promoting culinary events and experiences, and raising awareness of the benefits and distinctive characteristics of Peruvian olive oil.

In conclusion, the consumption of Peruvian olive oil by the Peruvian population in Spain could be positively influenced by the Peru brand, and the factors analyzed during this study, which have a powerful influence on the purchase decision.

The preference for Peruvian olive oil, therefore, is based on the emotional connection with Peruvian culture and identity, as well as the perceived quality and authenticity of the product.

Collaboration with strategic allies enhances the dissemination and promotion of Peruvian olive oil in the Spanish market, strengthening its positioning and preference over other available options.

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