

South Africa's winemakers winning new markets

By Eleni Giokos, CNNMoney

It's a rare bright spot in a very gloomy economy: South Africa's winemakers are winning new markets around the world. Battered by the slump in demand for commodities, Africa's most developed country is teetering on the brink of recession and unemployment is rising.

But the country's winemakers have a very different story to tell. Exports were up 5 percent in 2015, and the industry is predicting more growth in 2016.

South Africa is the world's seventh largest wine producer. Its vineyards account for 4 percent of global wine output, and volumes have increased 20 percent over four years to about 420 million liters annually.

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