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Younger affluent Americans still embrace wine collecting, Chubb study finds

Most high-earning collectors who buy wine also drink it, suggesting demand extends beyond investment and resale

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A new study from Chubb suggests that younger affluent Americans are not turning away from wine as sharply as some in the industry fear. Among high-earning U.S. adults ages 20 to 45 who collect luxury goods, wine remains a meaningful category,

and most of those who buy it say they also drink it.

The findings come from Chubb's report, "The New Era of Luxury Collecting and Investing," released Monday. The insurer surveyed 1,000 affluent Americans known as "Henrys," short for "High Earners, Not Rich Yet." In the study, 88% reported annual income between $300,000 and $750,000. All respondents actively collect luxury items such as watches, jewelry, art, antiques, wine and sports memorabilia.

The report found that 78% of these younger wealthy Americans consider an item's future value a key factor when deciding whether to buy it. Chubb said collecting among this group is not a passing hobby but a long-term activity shaped by investment thinking.

Wine stands out in the survey because buyers are not treating it only as an asset. Overall, 38% of respondents said they collect wine. Among those wine collectors, 47% said they have been doing so for at least five years, and 21% said they have collected for at least a decade.

At the same time, personal enjoyment remains central to the category. Chubb found that 45% of wine collectors are motivated by status, prestige and the desire to build expertise. But 81% also actively consume wines from their own collections, the highest level of use among any category covered in the survey.

That detail may matter for the beverage business because it points to demand that goes beyond storage and resale. If younger affluent buyers continue to see wine as both an investment and a product to open and share, producers, retailers, auction houses and online platforms could benefit from repeat purchasing rather than one-time collecting alone.

The study also offers clues about how these consumers enter the market. Chubb found that 26% of respondents who collect wine said the deciding influence was a parent, close relative or partner. That suggests family habits and personal relationships still play an important role in bringing younger buyers into wine, even in a segment shaped by wealth and luxury spending.

When these collectors do buy, they most often use retailers, auction houses and online platforms, which were identified as the top three purchase channels. For sellers across the wine trade, that mix shows how traditional and digital routes now coexist in reaching younger high-income consumers.

Across all luxury categories in the survey, 43% of participants said their collections were worth between $10,000 and $50,000. Another 14% valued their collections at between $50,000 and $100,000, while 5% said their holdings were worth more than $100,000.

The results add nuance to a broader debate over wine’s appeal with younger generations in the United States. While concerns about declining consumption remain widespread, Chubb’s data indicates that at least among affluent younger adults with strong spending power, wine still carries financial appeal, social value and direct drinking pleasure.