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Scotch exports fell to £5.3 billion in 2025 as global whisky growth lost momentum

The downturn in the leading whisky category underscored weaker demand in mature markets even as India gained importance for future growth

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The global whisky market remains led by Scotch in 2026, but the latest data shows a broad period of adjustment across several major producing countries, with weaker exports from Scotland and the United States, modest gains for Indian and Irish whiskey, and continued long-term investment in Japan even as export volumes remain below earlier highs.

Scotch is still the backbone of international whisky trade. In 2025, Scotch exports reached £5.3 billion and 1.34 billion bottles equivalent at 70 centiliters, according to industry and customs data cited in the market review. That was down 1.8% in value and 4.3% in volume from the previous year. The United States remained the top

destination by value, while India rose to third place by value and first by volume. The report said single malt was hit harder than blended Scotch, a pattern that fits broader pressure on luxury spending and gift purchases.

That split matters because Scotch has long depended on both premium positioning and broad global distribution. A decline in volume larger than the decline in value suggests producers are still benefiting from pricing and mix, but not enough to offset softer demand in some mature markets. India’s stronger role helps cushion part of that weakness, especially as it becomes more important for large-volume shipments.

American whiskey also lost ground. Exports fell to $1.08 billion in 2025, down 19%. The drop was steep in several major markets: exports to the European Union fell 35%, Canada dropped 57% and Japan declined 28%. By contrast, the rest of the world grew 13%. Part of the European decline reflects front-loading in 2024, when buyers accelerated purchases ahead of expected trade disruption. But the report said high inventories and weak domestic conditions are more structural problems for the category.

Those figures point to a market still dealing with excess stock after a period of aggressive expansion and uneven international trade conditions. Even where demand has not collapsed, distributors and retailers appear to be working through inventory more slowly, limiting new orders from producers.

Indian whisky remains the largest force by volume, driven mainly by domestic brands. Based on IWSR readings for 2025, Indian whisky grew 2% in volume and 3% in value, while India’s total whisky market rose 4% in volume. The scale of that market continues to make India one of the most important growth stories in global spirits. At the same time, imported whisky still faces barriers that slow expansion, including state taxes, fragmented regulation and complex distribution systems that vary across the country.

That means India offers two different stories at once: a huge local whisky market with steady growth, and a major opportunity for imported brands that remains difficult to unlock quickly. For Scotch producers in particular, India’s importance is rising not only because of current shipments but because of its long-term potential as incomes grow and premium consumption expands.

Irish whiskey posted a more mixed picture. Sell-out rose 2% in both volume and value in 2025 across IWSR-tracked markets, despite a 3% decline in the United States. Growth in India, Japan and Poland helped offset that weakness. But Irish whiskey exports fell 5% to €930 million. The gap between consumer sales trends and export performance suggests channel adjustments, inventory changes and currency effects rather than a simple drop in end demand.

That divergence is important because export data alone can overstate weakness when wholesalers or importers reduce stock after building inventories earlier. Irish whiskey appears to be benefiting from a more diversified international base than in past years, even if shipments out of Ireland were lower during the period measured.

Japanese whisky remains a high-value segment with a long investment cycle. WITS data shows Japanese whisky exports at $288 million and 11.3 million liters in 2024, below previous peaks. Even so, producers continue to expand capacity. Nikka has committed ¥7 billion to its Yoichi distillery and plans to increase storage and maturation capacity by 30% compared with 2019 levels.

That investment reflects confidence that global demand for Japanese whisky will remain strong over time, especially at premium price points. But it also carries risk. Whisky production decisions made now will shape supply years into the future, and if demand slows or premium buyers pull back further, producers could face oversupply later in the decade.

Canadian whisky showed a similar pattern of scale combined with softer domestic momentum. WITS recorded $219 million in Canadian whisky exports in 2024. In Canada itself, spirits sales fell 3.2% in fiscal year 2024/25 to C$6.7 billion, according to Statistics Canada data cited in the review. Whisky accounted for 29.6% of total spirits value. The category remains significant in North America, especially because of its presence in the United States, but domestic consumption trends have moderated.

Taken together, the figures show a global whisky business that is no longer moving in one direction. Scotch remains the leading cross-border category by far, but it is shipping fewer bottles. American whiskey is dealing with trade-related distortions as well as inventory pressure at home and abroad. Indian whisky continues to provide

volume growth through local brands while imported players face regulatory friction. Irish whiskey is expanding across a wider set of markets even as export values fall back. Japanese producers are still investing despite lower export totals than at earlier highs. Canadian whisky retains scale but faces slower demand at home.

The comparison across categories requires caution because the underlying measures are not identical. Some figures refer to exports, others to sell-out or domestic sales, and each comes from a different statistical perimeter depending on country and source. Even so, the July 2026 snapshot points to a clear shift in tone across the industry: less momentum than during earlier expansion years, more attention to inventories and channel health, and a growing divide between mature markets under pressure and countries such as India that continue to reshape where future whisky growth may come from.