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Spain’s wine exports lost €179.5 million over 12 months through July 2026.

Falling demand in the United States, Germany and France pushed volumes down 9.5% despite higher average prices.

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Spain’s wine exports fell sharply in the 12 months through July 2026, losing €179.5 million in sales as weaker demand across several major markets outweighed higher average prices, according to an analysis published this week by the Spanish Wine

Interprofessional Organization, or OIVE, using tax data from Spain’s state tax agency, AEAT.

Spanish wineries exported €2.79 billion worth of wine between August 2025 and July 2026, down 6.1% from the previous 12-month period. Export volume fell even more, dropping 9.5% to 1.74 billion liters. The average export price rose 3.8%, from €1.54 to €1.60 per liter, but that increase was not enough to offset the decline in quantities sold abroad.

The figures cover two full 12-month periods, from August 2024 through July 2025 and from August 2025 through July 2026. The latest period also matches the balance of Spain’s 2025/2026 wine marketing year.

The downturn leaves Spanish wine exports well below their recent peaks. OIVE’s rolling annual series shows current volume running roughly 653 million liters below the record 2.40 billion liters, a gap of about 27%. In value, the current total is nearly €300 million below the high of €3.09 billion, or about 9.7% less. The gap is much wider in volume than in revenue, reflecting stronger prices even as shipments weakened.

Both bottled and bulk wine exports declined, though the damage was different in each segment. Packaged wine, a category that includes sparkling wine, still wine, fortified wine, semi-sparkling wine and bag-in-box, generated €2.27 billion, down 6.4%, on exports of 787.9 million liters, down 6.5%. Its average price was nearly unchanged at €2.88 per liter, up 0.1%. Bulk still wine brought in €516.1 million, down 4.5%, while volume fell 11.8% to 956.7 million liters. Its average price climbed 8.3% to €0.54 per liter.

Based on those totals, bulk wine accounted for about 70% of the net fall in export volume, while packaged wine represented nearly 87% of the decline in export revenue. Bulk continues to provide more than half of all liters sold overseas, but packaged wine still generates more than four-fifths of Spain’s wine export income.

Bottled still wine remained the largest category, posting €1.62 billion in revenue, down 6.1%, and 547.3 million liters in volume, down 7.1%. Within that segment, bottled wines with protected designation of origin, or PDO, kept the largest economic weight,

with €1.14 billion in sales. But that was down 7.9%, while volume fell 10.1% to 214.1 million liters. The revenue loss in that category alone reached €97.6 million, more than half of the net decline for Spanish wine exports as a whole.

The average export price of bottled PDO wines rose 2.5% to €5.31 per liter, the highest level in the historical series. That gain came alongside a steady decline in volume since 2022 and a drop in revenue that began in 2025. By color, white PDO wines brought in €252.6 million, down 4.2%, while red and rosé PDO wines totaled €884 million, down 8.9%. White PDO wines lost 11.3% in volume, compared with a 9.7% decline for reds and rosés.

The fall was steeper for bottled wines with protected geographical indication, or PGI. That segment dropped 14.6% in value to €108.2 million and 15.8% in volume to 90.1 million liters. By contrast, bottled wines without PDO, PGI or varietal labeling managed to hold revenue steady, rising 0.9% to €208.8 million even as volume fell 2.7% to 150.7 million liters. Their average price increased 3.7% to €1.39 per liter.

Varietal bottled wines were one of the few bright spots in the still wine trade. Their export value rose 5.7% to €167 million and volume increased 3.7% to 92.4 million liters. White varietal wines led that growth, rising 14.7% in value to €77 million and 5.5% in volume to 40.9 million liters. Red and rosé varietals brought in €90 million, down 1%, even though liters sold increased 2.4%.

Sparkling wine also weakened. Exports totaled €481.4 million, down 8.3%, while volume dropped 9.7% to 140.7 million liters. The average price increased 1.5% to €3.42 per liter. Revenue in the category remained far from the rolling annual peak of €542 million reached in 2024 after the recovery that began in 2021, and OIVE said the downward trend in revenue has returned since 2025.

Cava accounted for most sparkling wine exports, but it posted a sharper decline than the rest of the segment. Revenue fell 10.2% to €344.8 million and volume dropped 11.2% to 93 million liters. Other sparkling wines did somewhat better but still declined, with value down 3.4% to €136.6 million and volume down 6.5% to 47.7 million liters. Fortified wines fell 12.1% in value to €50.2 million and 12.7% in volume to 9.8 million liters. Semi-sparkling wines dropped 16% in value to €27.2 million and 11.4% in volume

to 16.6 million liters.

The main exception to the broader decline was wine exported in containers larger than two liters and up to 10 liters, mostly bag-in-box. That format reached record levels of €91.2 million, up 6.7%, and 73.5 million liters, up 8.4%. The average price slipped 1.6% to €1.24 per liter. The growth was driven especially by varietal wines, which rose 21.1% in value to €35.8 million and 23.6% in volume to 31.8 million liters. Wines without indication added another €32.8 million, up 7.2%. Not all categories shared in that expansion: PDO wines in bag-in-box fell 16.5% in value and 20.2% in volume, while PGI wines dropped 5.3% and 7.1%, respectively.

In bulk wine, non-indicated wines remained dominant, with €345 million in sales, down 4.7%, and 647.8 million liters exported, down 13.8%. Bulk varietal wines totaled €161.1 million, down 2.4%, on 299.4 million liters, down 6.6%. Higher average prices, up 10.5% and 4.4%, softened the revenue hit in those segments but did not reverse the decline in shipments. Bulk PGI wines fell 36% in value to €5.2 million and 36.2% in volume to 6.6 million liters. Bulk PDO wines slipped 2.2% in value to €4.8 million and 5.4% in volume to 2.9 million liters.

Germany remained the top market for Spanish wine exports in the 12-month period, with €327.1 million in purchases, down 7.8%, and 370 million liters, down 10.2%. It accounted for 11.7% of total export revenue and 21.2% of total volume. The United Kingdom ranked second by value, with €304.2 million, down 2.8%, though volume edged up 0.2% to 121 million liters.

The United States, Spain’s third-largest market by revenue, recorded one of the biggest setbacks. Purchases fell 16% to €270.1 million, while volume dropped 13.6% to 58.8 million liters. That represents a loss of €51.5 million from the previous period, or roughly 29% of the total net decline in Spanish wine export revenue. The average price in the U.S. market also slipped 2.8% to €4.59 per liter, adding to the effect of lower sales volumes.

France imported €214.2 million of Spanish wine, down 10.6%, and 316.2 million liters, down 15.9%. Italy posted an even steeper contraction, with value down 34.3% to €44.9 million and volume down 42.3% to 72.8 million liters. Taken together, the declines in

France, Italy and Germany amounted to 154.9 million liters, close to 85% of the net fall in Spain’s overall export volume. OIVE’s figures show that weakness in those three buyers was central to the scale of the export adjustment.

The concentration was particularly strong in bulk wine. Germany bought 285.1 million liters and France 260.2 million liters, together making up about 57% of all Spanish bulk wine exports by volume. Ivory Coast purchased 83.2 million liters and Portugal 81.7 million liters. By value, those four destinations generated €143.3 million, €131 million, €48.6 million and €45.5 million, respectively.

Among other major markets, the Netherlands imported €164.8 million, down 0.4%; Switzerland bought €144 million, up 0.3%; Belgium imported €116.2 million, down 1.5%; and Canada bought €109.1 million, down 12.7%. Japan reached €94.8 million, up 1.3%, and Portugal €86.5 million, up 3.2%. Those top 10 markets together represented 65.7% of Spain’s wine export value. Sweden fell 6.2% to €85.7 million, Mexico dropped 9.9% to €81.5 million, and China fell 22.4% to €27.4 million.

Price differences also shaped the results. Switzerland paid an average of €6.78 per liter, up 7.4%, allowing export revenue there to rise slightly even though volume fell 6.7%. Portugal showed a similar pattern, with value increasing while liters sold declined 2.8%. Japan posted gains in both value and volume, with shipments rising 5.1% to 43.8 million liters.

A few smaller markets posted stronger growth. Ivory Coast imported €53.4 million of Spanish wine, up 27.1%, and 86 million liters, up 7.2%. South Korea rose 7.4% in value to €24.8 million and 20.7% in volume to 12.6 million liters. Morocco increased its purchases by 19.8% in volume to 36.7 million liters. Those gains were not large enough to offset the decline in Spain’s biggest export destinations.

The downturn also appeared in the year-to-date figures. From January through July 2026, Spanish wine exports totaled €1.60 billion, down 6.6% from the same period of 2025, while volume fell 13.9% to 1.01 billion liters. The losses for that seven-month period amounted to €113 million and 163 million liters. The average price rose 8.5% to €1.58 per liter. OIVE said export volume for those seven months was the lowest in the 2019-2026 series, while revenue was below the levels recorded from 2021 through

2025.

Packaged wine brought in €1.29 billion in the first seven months of 2026, down 5.5%, on 445 million liters, down 7.6%. Bulk wine dropped 10.8% in value to €310.7 million and 18.3% in volume to 563.9 million liters. Varietal bottled wines continued to grow during that period, rising 9.7% in value and 2% in volume, while bag-in-box advanced 6.9% and 7.7%, respectively.

White varietal bottled wines stood out in early 2026, generating €47.9 million, up 21.2%, and 24.2 million liters, up 6%. In bag-in-box, France increased purchases 35.8% in value and 40.3% in volume to €9 million and 8.3 million liters. The United Kingdom nearly doubled its spending on that format, with an increase of 96%.

Trade patterns also shifted during January through July. The United Kingdom overtook the United States as the leading market by value for non-sparkling packaged wine, with €127.7 million compared with €123.9 million. In bulk wine, Portugal gained ground with purchases of €29.9 million, up 19.4%, and 53.2 million liters, up 10.1%, while France cut its purchases of Spanish bulk wine by 51.4 million liters.

When musts, aromatized wines and vinegars are added to the annual trade balance, the combined export value reached €3.27 billion, down 7.2%. Must exports fell 16% in value to €339.6 million and 24.4% in quantity to 497 million kilograms. Aromatized wines generated €79 million, down 10%, and vinegars brought in €69 million, down 0.4%.