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Global bulk wine trade fell 11.8% in value over 12 months

Volumes dropped 10.3% to 30 million hectoliters, with Spain retaining its lead in the low-margin export market.

Monday, October 5, 2026



The global bulk wine trade contracted sharply in the 12 months from April 2025 through March 2026, with sales value down 11.8% and volumes down 10.3%, according to figures reported by Gambero Rosso. Total trade during the period reached €2.33 billion

and 30 million hectoliters, showing a clear setback for one of the wine industry’s main high-volume channels.

Gambero Rosso said bulk wine was the segment most affected by the wider drop in wine exports. The data point to a steeper slowdown in wine sold in large containers for later bottling or blending than in other parts of the export business. Spain remained the market leader despite the decline, preserving its central role in a segment that is closely watched by producers, traders, bottlers and large retailers.

The figures matter because bulk wine is a major outlet for large-producing regions and for companies that move wine on thin margins and in high volumes. When this trade weakens, it can put pressure on prices, compress margins and reduce commercial outlets for producers that depend on moving large quantities abroad. That can be especially important in countries such as Spain, where bulk shipments have long been a key part of export strategy, but the effects can also spread across other producing nations that compete in the same market.

The gap between the fall in value and the fall in volume also suggests that prices softened, not just shipments. With value declining slightly faster than volume, the average return per unit of wine traded appears to have moved lower over the period. In a segment where buyers are highly sensitive to price and where large contracts can shift quickly between suppliers, even a modest change in average pricing can affect revenues across the chain.

At the current totals, global bulk wine trade averaged a little under €78 per hectoliter during the period. That underlines the low-price nature of the business compared with bottled wine sold at origin. It is one reason the segment is often the first to feel pressure when importers cut back orders, retailers look for cheaper sourcing, or inventories become harder to clear.

Spain’s ability to hold its leadership position is significant because the country plays an outsized role in setting the tone of the market. Large Spanish volumes can influence availability and pricing well beyond its own borders. When the leading supplier remains dominant during a downturn, competitors may face tougher conditions in trying to defend market share or stabilize prices. At the same time, Spain’s position does not

shield it from the broader contraction reflected in the latest data.

Bulk wine is often used for private-label programs, entry-level offerings, blending and packaging closer to the destination market. That gives it an important place in the broader beverage business, not only for wineries but also for importers, bottlers and supermarket chains. A slowdown in this trade can ripple through procurement plans and inventory management, particularly for companies that rely on flexible sourcing rather than bottled wines tied to one brand or appellation.

The reported decline comes at a time when many wine producers are already dealing with a more difficult export environment. While the available figures do not break down performance by every country or price segment, the headline result shows that the bulk category is under particular strain. For businesses exposed to this market, weaker trade volumes can mean slower stock rotation and fewer options for placing surplus wine in foreign markets.

The new data also highlight the difference between bulk wine and higher-value bottled exports. Because bulk shipments depend heavily on scale, logistics costs and price competitiveness, the segment can deteriorate quickly when buyers step back. Producers that rely on it often have less room to protect margins than companies selling branded bottles at higher prices.

For the wider drinks sector, the decline is another sign that lower-cost wine channels are not immune to the pressure seen across international beverage markets. If the weakness persists, it could affect contract negotiations, sourcing patterns and the pricing strategies of suppliers and buyers heading into the next sales cycle.