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Global wine exports fell 8.1% in volume in the first half of 2026

Export value fell 5.1% to €15.9 billion, led by a 6.1% drop in bottled wine sales.

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Global wine trade fell in the first half of 2026, though the decline eased from the sharper downturn seen in the first quarter, according to customs data from multiple countries compiled by Trade Data Monitor and analyzed by the Spanish Interprofessional Wine Organization, or OIVE.

From January through June, worldwide wine exports totaled 4,289.4 million liters and €15,859.3 million, down 8.1% in volume and 5.1% in value from the same period a year earlier. That was 379.1 million fewer liters and €853 million less than in the first half of 2025. The average export price rose by €0.12 per liter to €3.70.

The decline was broad across the market. OIVE said that, by product category, nearly every segment posted lower value and lower volume in the first six months of the year. The only exception was sparkling wine, which managed a small increase in value while slipping slightly in volume.

Bottled wine, the largest category in global trade, led the overall drop. Exports of bottled wine fell to €10,626.7 million, down 6.1%, and to 2,242.1 million liters, down 5.3%. Compared with the first half of 2025, that meant a loss of €692.3 million and 124.5 million liters.

Sparkling wine was more resilient. Its export value edged up 0.5% to €3,753 million, while volume slipped 0.6% to 476.5 million liters. That left the category €18.4 million higher in value than a year earlier, despite shipping nearly 3 million fewer liters.

Bulk wine recorded one of the steepest declines. Its export value dropped 12.3% to €1,100.7 million, while volume fell 14.5% to 1,378.2 million liters. That represented declines of €154.7 million and 234.1 million liters. Bag-in-box wine also weakened, with value down 3% to €334.8 million and volume down 2.4% to 170.6 million liters.

France remained the world’s largest wine exporter by value in the first half, with sales of €5,411.8 million, down 2.2% from a year earlier. That was a loss of €119.8 million. France’s export volume also slipped, falling by 9.6 million liters, or 1.5%.

Italy stayed the largest exporter by volume, shipping 986.4 million liters, down 4%. It also recorded the biggest revenue loss among the main exporting countries. Italian export earnings fell by €238.2 million, or 6.2%, from the first half of 2025.

Spain ranked third worldwide by value and second by volume, but posted some of the weakest results among major suppliers. Spanish wine exports fell 8.2% in value to €1,347.6 million and 16.6% in volume to 848.5 million liters. Spain exported 169.2

million fewer liters than a year earlier, the largest absolute drop in volume among the countries reviewed by OIVE. The decline was driven mainly by bulk wine, which accounted for 127.1 million of those lost liters.

The gap between Spain’s drop in volume and its smaller decline in value suggests that the average price per liter of its exports improved. Even so, the higher unit value was not enough to offset the sharp fall in shipped quantities.

OIVE’s review of 11 major exporting countries showed that their combined wine export revenue fell by €754.5 million in the first half. Ten of the 11 countries posted lower export earnings. South Africa was the only one to increase both value and volume.

South Africa’s wine exports rose 5.9% in value and 3.4% in volume over the six-month period. Argentina also increased its export volume, but not its revenue. Argentine shipments rose by 9.2 million liters, or 11.6%, the largest volume increase among the countries analyzed, while export value fell by €8.5 million, or 3.6%. That points to a lower average price per liter.

Among the exporters with the sharpest value declines, the United States posted the largest percentage drop. U.S. wine export revenue fell 18.9%, a loss of €76 million. Export volume declined by 8.3%, or 5.2 million liters, showing that the fall in earnings went beyond lower volumes alone.

Chile and New Zealand also posted double-digit declines in export value. Chile, the fifth-largest exporter by value in the OIVE comparison, lost €101.7 million, a drop of 15.3%, while volume fell 12.9%. New Zealand’s revenue fell by €65 million, or 11.7%, and its export volume dropped 7%.

Australia and Germany recorded smaller revenue declines. Australia, the fourth-largest exporter by value in the group, saw export earnings fall by €9 million, or 1.3%, while volume dropped 6.9%. Germany’s export value slipped by just €0.9 million, or 0.2%, with volume down 1.6%. Portugal’s export revenue fell by €29 million, or 6.5%, while volume decreased 5.3%, equal to 7.2 million fewer liters.

Taken together, France, Italy and Spain remained the three largest exporters by value, in that order, but they also accounted for a combined revenue decline of €479.1 million in the first half of the year. The contraction was not evenly distributed among them. France’s decline was relatively mild, Italy posted the largest loss in euros, and Spain had the biggest drop in exported volume.

The report points to a first half marked by weaker trade across most wine categories and most major supplier countries. Bottled wine accounted for the largest share of the global decline in value, while bulk wine drove much of the drop in volume. Sparkling wine was the only major category to hold onto value growth, and South Africa was the only leading exporter to expand sales abroad in both money and liters.