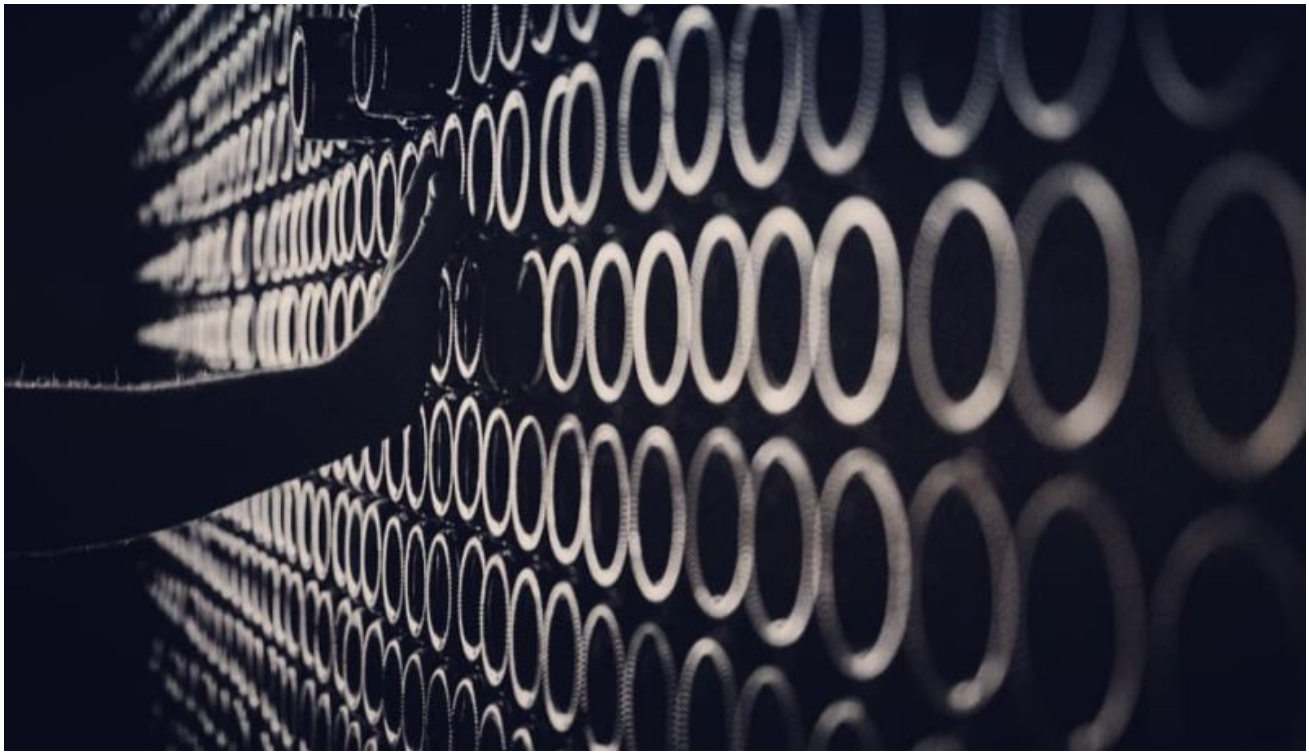
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Italian wine stocks rose 7.2% to 47.7 million hectoliters on Oct. 31

The increase came as the new harvest entered storage, leaving nearly two-thirds of inventories concentrated in northern Italy

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Italian wine stocks reached 47,692,577 hectoliters on October 31, an increase of 3,200,918 hectoliters from a year earlier, according to the latest Cantina Italia report from Italy’s ICQRF, the inspectorate that monitors quality and fraud in agrifood products. The year-over-year gain amounted to 7.2%, pointing to a heavier inventory load in one of the world’s largest wine markets.

The same report showed that Italian cellars also held 15.8 million hectoliters of must and 13.7 million hectoliters of new wine still in fermentation on October 31. Compared with the same date in 2025, must stocks rose 10.6%, while new wine still in fermentation fell 4%.

The increase in wine stocks was even larger compared with September 30. Wine inventories were up 6,652,468 hectoliters, or 16.2%, in one month. Must volumes rose 23.0% and new wine still in fermentation climbed 55.1% over the same period, a change that reflects the arrival of the new harvest into storage and processing.

That monthly rise is important, but it does not necessarily point to weaker demand on its own. Inventory data show how much product is physically in storage at a given moment. They do not, by themselves, prove that sales have slowed or measure a commercial surplus. The October jump also has to be read in the context of the autumn harvest, when fresh production moves into wineries and registered stocks typically expand.

The wine figure refers to physical stocks declared in Italy’s electronic winery registers by operators required to keep them. The coverage therefore depends on those regulated operators, and the wine inventory measure excludes must and new wine still in fermentation, which are tracked separately in the report.

The regional distribution remained heavily concentrated in the north. According to the ICQRF data, 61.2% of the wine held in Italian wineries was stored in northern regions. Veneto alone accounted for 26.9% of the national total, making it by far the largest holding region. Within Veneto, the provinces of Treviso and Verona posted the highest volumes.

Stocks were also concentrated by classification. Wines with protected designation of origin, or DOP in Italian, represented 56.9% of the wine in storage, with white wines making up the larger share of that category. Wines with protected geographical indication, or IGP, accounted for 25.6% of the total, and in that segment red wines were the larger component.

Must was more concentrated in the south than finished wine. Southern Italy held the largest share of must stocks, and Apulia alone represented 37.6% of the national total, underlining the region’s central role in early-stage production and blending material.

The data also pointed to a narrow group of names carrying a large part of the inventory burden. Despite 522 registered geographical indications, the 20 largest denominations accounted for 59.6% of the stock tied to those recognized labels, according to the report. Prosecco held the biggest single share at 12.5%. It was followed by Puglia IGP, Toscana IGP and DOC delle Venezie, each at 3.7%.

The October 31 stock figures arrived as the market was still assessing the size of the new Italian harvest. Estimates from the European Commission have suggested production of a little more than 41 million hectoliters for the new vintage, though the final commercial impact will depend on how much of that volume is released into the market, how quickly it moves through domestic and export channels, and how much remains tied up in storage through the winter.