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Portugal’s wine export revenue fell 6.2% in the first half of 2026

Weaker sales in containers under two liters drove the drop, with eight of Portugal’s 10 biggest markets reducing purchases

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Portugal’s wine export revenue fell in the first half of 2026 as weaker sales of packaged wines outweighed gains in bag-in-box and sparkling categories, and eight of the country’s 10 largest markets by value bought less.

Portugal exported 421.74 million euros worth of wine from January through June 2026, down 6.2% from the same period in 2025, according to an analysis by Spain’s Interprofessional Wine Organization, known as OIVE, based on Portuguese customs data. Export volume fell 8.3% to 154.63 million liters. The average export price rose 2.3% to 2.73 euros per liter, largely because bulk wine prices increased even as shipments dropped sharply.

The decline was centered in packaged wines, the part of the business that carries most of Portugal’s export earnings. Packaged products, which in this classification include sparkling wine and bag-in-box formats, generated 400.50 million euros in the first half, down 5.8%. Volume slipped 4.7% to 130.76 million liters, while the average price eased 1.2% to 3.06 euros per liter.

That group accounted for about 95% of the total value of Portugal’s wine exports, which means its performance largely set the tone for the sector. Within it, wine shipped in containers smaller than two liters remained the dominant category but also produced the biggest setback. Revenue in that segment fell 6.8% to 370.63 million euros, while volume declined 5.9% to 113.03 million liters. The average price edged down 0.9% to 3.28 euros per liter. Because this category alone represented almost 88% of Portugal’s total wine export revenue, its loss had a broad effect on the country’s overall result.

The report indicates that the drop in sales of smaller packaged wines could not be offset by stronger performance in other packaged formats. Bag-in-box wine, covering formats between two and 10 liters, moved in the opposite direction. Revenue rose 7.6% to 25.01 million euros, volume increased 3.7% to 16.96 million liters, and the average price also climbed 3.7% to 1.47 euros per liter.

Sparkling wine also posted gains, though at lower average prices. Exports in that category reached 4.87 million euros, up 7.4%, and volume rose 10.8% to 770,000 liters. The average price fell 3.1% to 6.30 euros per liter, still the highest among the categories covered in the data.

Even so, sparkling wine and bag-in-box together produced 29.88 million euros, less than 8% of packaged wine revenue. Their growth was too small in absolute terms to make up for the decline in wines sold in bottles or other containers under two liters.

Bulk wine had a steeper fall in percentage terms. Revenue dropped 12.1% to 21.24 million euros, while volume fell 23.9% to 23.86 million liters. The average price rose 15.5% to 0.89 euros per liter, which softened the hit to revenue but did not reverse it. Bulk wine represented about 5% of the total value of exports, compared with 15.4% of the liters shipped, underscoring its lower earnings contribution per unit.

The first-half performance also extended a broader downward trend in packaged exports. According to the historical series cited in the report, the 2026 result was the lowest for both value and volume in any first half from 2021 through 2026. Packaged wine export revenue stood at 435.3 million euros in the first half of 2024, then fell to 425.3 million euros in 2025 and 400.5 million euros in 2026. Volume followed the same pattern, declining from 139.3 million liters in 2024 to 137.2 million in 2025 and 130.8 million in 2026.

By destination, the top 10 markets accounted for 284.5 million euros, or about 67.5% of Portugal’s total wine export revenue. France remained the largest market by value, with purchases of 46.1 million euros, but that figure was down 9.3% from a year earlier. Shipments to France fell 7.7% to 14.8 million liters, suggesting a lower average return per liter than in the first half of 2025.

The United States ranked second by value at 40.7 million euros, down 11.9%, with volume down 5.2% to 11 million liters. That made the U.S. one of the main contributors to Portugal’s export decline in the period. France and the United States together reduced their purchases by roughly 10 million euros based on the reported rates of decline.

Brazil nearly matched the U.S. in value. Portuguese wine exports to Brazil rose 1.6% to 39.4 million euros, while volume increased 3.6% to 12.9 million liters. That left Brazil only 1.3 million euros behind the U.S. in the ranking by value. Angola was the other top-10 market to post a gain in revenue. Sales there rose 6.6% to 25.1 million euros, and volume increased 12.6% to 20.5 million liters, making Angola Portugal’s largest wine

market by volume in the first half.

The different market patterns show that higher shipments did not always translate into higher revenue. The United Kingdom bought more Portuguese wine by volume, with shipments up 1.1% to 9.5 million liters, but spending still slipped 0.9% to 31.5 million euros. The Netherlands showed the same pattern. Revenue there fell 1.4% to 23 million euros even as volume increased 2.6% to 7.1 million liters. In both countries, lower average values per liter appear to have offset the extra volume.

Several other major markets recorded declines in both value and volume. Canada imported 22.1 million euros worth of Portuguese wine, down 8.2%, while volume dropped 6.2% to 5.9 million liters. Germany bought 20.4 million euros, down 11.5%, and volume fell 19.7% to 8.5 million liters. The sharper fall in liters than in revenue suggests a higher average value per liter in Germany, but not enough to prevent a drop in overall earnings. Poland imported 19 million euros worth of Portuguese wine, down 6.7%, with volume down 3.2% to 8.3 million liters. Belgium rounded out the top 10 markets by value with 17.2 million euros, a decline of 6.5%.

The report also highlighted Spain as the market with the steepest volume decline among Portugal’s leading destinations by liters shipped. Exports to Spain fell 65.1% to 5.2 million liters in the first half of 2026, from roughly 14.9 million liters a year earlier. Spain was not among the top 10 markets by value, but the scale of the drop in volume made it one of the sharpest shifts in Portugal’s export map during the period.

OIVE said the figures come from Portuguese customs data compiled through Trade Data Monitor and compare January through June 2026 with the same months in 2025. The data point to a sector under pressure from lower sales in its main packaged segment and weaker demand across most of its biggest export markets, even as some destinations such as Brazil and Angola continued to grow.