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Chile posted its weakest first-half wine export revenue since 2021

Sales fell 15.3% to 568.48 million euros after lower packaged-wine shipments cut earnings across most major markets

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Chile generated 568.48 million euros from wine exports between January and June 2026, about 103 million euros less than in the same period of 2025, as lower shipments and weaker average prices cut into sales across nearly all major product categories and markets.

The figures, published in a report by Spain’s Interprofessional Wine Organization, known as OIVE, and based on Chilean customs data compiled through Trade Data Monitor, show export revenue fell 15.3% in the first half of 2026. Export volume dropped 12.7% to 304.76 million liters. The average return fell to about 1.87 euros per liter, down nearly 3%, meaning Chile sold less wine overall and also earned less, on average, for each liter shipped abroad.

Most of the damage came from packaged wine, which remained by far Chile’s main export format. That group, which includes wine in containers smaller than 2 liters, sparkling wine and bag-in-box, brought in 485.71 million euros, down 15.8% from a year earlier. Volume in the category fell 11.9% to 191.08 million liters, while the average price slipped 4.4% to 2.54 euros per liter. Packaged wine accounted for 85.4% of Chile’s export revenue and roughly 89% of the total decline in earnings, or about 91 million euros.

Within that group, wine in containers smaller than 2 liters remained the core business. Revenue from that segment reached 475.41 million euros, down 14.5%, on shipments of 186.40 million liters, down 9.2%. The average value fell 5.8% to 2.55 euros per liter. The category alone represented 83.6% of all wine export revenue and accounted for an estimated 80.6 million euros of the overall drop.

Bag-in-box posted the steepest percentage decline. Sales in formats between 2 and 10 liters fell 65.5% to 4.93 million euros, while volume dropped 68.9% to 3.02 million liters. The average value rose 10.8% to 1.63 euros per liter, but that was not enough to offset the collapse in shipments. Even though it is a small segment, bag-in-box lost roughly 9.4 million euros compared with the first half of 2025.

Sparkling wine also weakened. Export revenue fell 19.8% to 5.38 million euros, and volume declined 11.3% to 1.66 million liters. The average value dropped 9.6% to 3.24 euros per liter. Sparkling wine still had the highest average price among the product groups in the report, but it also recorded the sharpest fall in unit value.

Bulk wine held up slightly better in value terms, though it also declined. Revenue fell 12.3% to 82.77 million euros and volume dropped 14.1% to 113.68 million liters. Unlike packaged wine, bulk wine posted a small gain in average value, which rose 2.1% to

0.73 euros per liter. Bulk wine represented 37.3% of total export volume but only 14.6% of total revenue, underlining the lower returns that segment generates.

The first-half result was Chile’s weakest January-to-June performance in value since at least 2021, according to the historical comparison in the report. Total revenue was down about 35.9% from the 886.2 million euros recorded in the first half of 2022. Packaged wine revenue in 2026 was also the lowest in that series, even though its shipment volume of 191.1 million liters was slightly above the 190.8 million liters exported in the first half of 2023. In other words, Chile shipped almost the same amount of packaged wine as it did in that earlier period but earned roughly 72.9 million euros less. Bulk wine has now posted four straight first-half declines in value since reaching 155.1 million euros in 2022, leaving 2026 about 46.6% below that mark.

By destination, Chile’s 10 largest markets accounted for 407 million euros, or 71.6% of total export revenue. Brazil was the only one among the top 10 by value to post growth. Sales there rose 7.3% to 86.6 million euros, making Brazil Chile’s largest market by revenue in the first half of 2026. Volume shipped to Brazil increased 9% to 36.5 million liters. Because volume grew faster than value, the average return eased about 1.6% to 2.37 euros per liter. Brazil’s gain added about 5.9 million euros and lifted its share of Chile’s wine export revenue to 15.2%.

The United Kingdom ranked second by revenue and first by volume. Chile sold 70.8 million euros worth of wine there, down 9.5%, and shipped 45 million liters, down 7.7%. That put the average return at about 1.57 euros per liter, below the level seen in Brazil, even though the British market absorbed 8.5 million more liters. Japan was the third-largest market by value, at 47.7 million euros, down 18.3%. Shipments to Japan fell a more modest 5.7% to 27.8 million liters, which means the average return dropped by about 13.4% to 1.72 euros per liter.

The sharpest monetary losses among the leading destinations came from the United States and China. Revenue from the U.S. market fell 37.6% to 44.7 million euros, while volume declined 36.1% to 25.4 million liters. That represented a loss of about 26.9 million euros from a year earlier. Sales to China fell 34.5% to 42.1 million euros, and volume plunged 52.3% to 15.4 million liters, cutting another 22.2 million euros from

Chile’s export earnings. Together, the two markets accounted for roughly 49.1 million euros of lost revenue, close to 48% of Chile’s total export decline in the first half.

The relationship between value and volume differed sharply in those two markets. In the United States, the average return slipped about 2.3% to 1.76 euros per liter, largely in line with the fall in volume. In China, however, the average value rose about 37.3% to 2.73 euros per liter because shipment volumes fell much faster than total revenue. The report noted that these are average returns for all wine sent to each destination and do not, by themselves, show whether pricing changes came from higher prices for the same wines or from a shift in the mix of products exported.

Canada showed a similar pattern, though less extreme. Revenue from Canada fell 6.5% to 36.2 million euros, but volume dropped 28.9% to 15.4 million liters. That pushed the average return up about 31.5% to 2.35 euros per liter and limited the value loss to roughly 2.5 million euros. Elsewhere among the top 10 by value, the Netherlands bought 22.9 million euros worth of Chilean wine, down 13.1%; Mexico bought 20.1 million euros, down 9.8%; Ireland bought 18.6 million euros, down 13.1%; and South Korea bought 17.3 million euros, down 18.4%. In Mexico, volume slipped only 1% to 14.1 million liters, so the weaker result mainly reflected a lower average return, which fell by about 8.9%.

The destination mix also shifted in volume terms beyond the top revenue rankings. Spain did not rank among the 10 largest markets by value, but it became the fifth-largest by volume after imports from Chile surged 255.1% to 24.2 million liters, up by about 17.4 million liters from the first half of 2025. Denmark also increased its purchases, with volume up 53.8% to 9.9 million liters. Germany, by contrast, received 10 million liters, down 32.1%.