vinetur

Argentina’s wine exporters accepted lower prices to lift shipments 3.7%

Export revenue increased 2.7% to $540.38 million, with average value at $3.19 a liter

Tuesday, November 24, 2026



Argentina exported more wine in the first 10 months of 2026, but the increase in revenue did not keep pace with the rise in volume, underscoring a slide in unit prices in a market that is becoming more competitive. According to the latest report from

Argentina’s National Viticulture Institute, wine exports from January through October reached 1,691,647 hectoliters, up 3.7% from a year earlier, while export revenue rose 2.7% to $540.38 million FOB. The average value stood at $3.19 a liter.

The figures point to a market in which Argentine producers are still moving product abroad, but are doing so with less pricing power. That pressure is especially visible in lower-value segments such as bulk wine, where industry participants say revenue has been under strain for several years. For beverage companies, the trend suggests that stronger shipment volumes are not automatically translating into better margins, a dynamic that can affect wineries, grape processors and buyers across related drink categories.

Leonardo Olazábal, foreign trade manager at Bodega Tierra del Huarpe, told Agro & Negocios that global wine consumption has fallen and that producers are adjusting output to weaker demand. He said China and Russia have become less important sources of import demand after expanding their own vineyards and domestic supply. In the past, Russia bought large volumes from Spain and China imported heavily from France and other suppliers, he said. Now, both countries are buying less and are also offering their own wines in the global market.

Olazábal said the result is a market with abundant supply and downward pressure on prices. In his view, Argentina has been able to hold and slightly increase export volume only by accepting lower prices, a sign that competition is being driven more by price than by value gains.

The same pattern is showing up in concentrated grape juice, known in Argentina as must, though the monthly and year-to-date trends are not moving in the same direction. In October, exports of concentrated grape juice totaled 8,961 metric tons, down 6.4% from a year earlier, while revenue fell 15.0% to $11.83 million FOB. The average export price was $1,320.13 a ton.

Even with that October decline, shipments for the first 10 months of 2026 remained higher than a year earlier. Export volume reached 81,355 metric tons, up 18.2%, and revenue rose 8.1% to $111.62 million FOB. The gap between the rise in volume and the smaller gain in revenue indicates that the price per ton was lower than in 2025, a shift

that industry representatives say is cutting into profitability for exporters.

Martín Materia, head of the chamber representing concentrated grape juice producers and exporters, told Agro & Negocios that part of the pressure comes from weaker demand in some markets. He also said the product’s end use has been changing. Instead of going mainly into natural fruit juices, concentrated grape juice is now being directed more toward functional drinks, sports drinks, iced teas and energy drinks. That shift could matter beyond the wine industry because it points to changing ingredient demand across the broader beverage business, even as lower export prices may weigh on processors’ returns.

Materia said current sales trends suggest Argentina will enter 2027 with normal concentrated grape juice inventories rather than excess stock. Based on the chamber’s estimates, he said the country would likely have about 25,000 metric tons on hand by the time the new harvest begins.