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U.S. whiskey exports fell 11.8% over 12 months despite a rebound in the European Union

Imports dropped 11.2%, even after U.S. whiskey shipments to the bloc jumped 65.7% when tariffs were postponed indefinitely

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U.S. whiskey trade shrank over the past year even as exports to the European Union rebounded sharply, according to trade data cited by S&P Global Market Intelligence's Panjiva, underscoring how tariffs and uneven demand continue to shape the spirits

market.

Panjiva said total U.S. whiskey exports fell 11.8% year over year in the 12 months through September 2026. Imports also declined, down 11.2% over the same period. The figures point to continued weakness in a category that has faced pressure from changing consumer buying patterns, geopolitical disruptions and uncertainty over trade policy.

The report said the broader alcoholic drinks industry is still dealing with supply chain strains tied to those shifts. Whiskey has been one of the clearest weak spots, even though some companies have expanded while the wider market has slowed.

Among them is Sazerac Company, which Panjiva said has become the largest U.S. spirits supplier by following a low-cost strategy. U.S. imports associated with Sazerac rose 42.7% year over year in the 12 months through October 2026. Whiskey led that growth, with imports tied to the company up 69.1%. Panjiva said that jump most likely reflects a correction after what was probably a tariff-related drop in imports a year earlier, rather than clear organic growth in demand.

Other Sazerac-linked categories also increased. Vodka and spirits, liqueurs and cordials imports expanded, although vodka growth slowed sharply from the prior year’s 429.3% increase. The pattern suggests that some of the recent gains may reflect normalization after earlier disruptions rather than a broad-based surge in consumption.

The strongest regional signal for U.S. whiskey exporters came from Europe. Panjiva said U.S. whiskey exports to the EU climbed 65.7% in the 12 months through September 2026 after tariffs on U.S. imports into the bloc were postponed indefinitely. That increase stands out against the broader decline in total U.S. whiskey exports and suggests European demand has improved when tariff pressure eased.

Trade policy shifts in North America were more mixed. The report said previously imposed U.S. tariffs on Irish whiskey were reversed, while tariffs were instead imposed on Canada. Even so, imports from Canada were not reduced by that change. Panjiva said U.S. whiskey imports from Canada rose 7.2% in the third quarter of 2026. Despite that gain, the broader tariff shift has not yet been enough to reverse the overall drop in

U.S. whiskey imports.

The trade data comes at a time when drinks companies are trying to balance inventory, pricing and shipping decisions in a market that remains uneven across regions and categories. For distillers, importers and distributors, the decline in overall U.S. whiskey trade, alongside the stronger flow to the EU, may lead to closer attention to export destinations, warehouse levels and distribution plans as they respond to weaker volumes in some markets and improving conditions in others.

The figures also show how company performance can diverge sharply from the market around it. While Sazerac posted strong import growth tied to whiskey and other spirits, the overall U.S. whiskey market remained under pressure through September 2026, with volumes still below the prior year on both the export and import side.