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Record investment marks the canadian wine market in 2022

Canada's wine imports reach unprecedented heights, surpassing $CAD 2.955 billion

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According to data from the Canadian customs, in 2022, Canada's volume of imported wine remained stable, reaching a total of 417.8 million litres. While this figure is only 1.1 million litres less than that of 2021, a noteworthy trend emerges when we look at the monetary investment.

The Canadian market saw its highest-ever investment in wine last year, reaching a staggering CAD 2.95 billion, marking a 4.9% increase from the already positive 2021. This translated into an average price of CAD 7.07 per litre, a rise of 5.2% and the first time the price has crossed the CAD 7 threshold.

Mirroring global trends, 2022 was marked by significant commercial uncertainty and inflation, resulting in similar patterns of wine importation worldwide. When converted at the current exchange rate, Canada's 2022 wine imports totalled $CAD 2.955 billion, with an average price of CAD $7,07 per litre.

Ranking as the fifth global importer by volume, Canada surpassed China and ranked fourth in terms of import value.

Throughout the century so far, Canadian wine imports have seen a higher average annual growth rate (CAGR) in terms of value (+5.8%) than volume (+2.6%). In absolute terms, this signifies a jump from CAD 859 million to CAD 2.95 billion in value, and from 236 million to 418 million litres in volume.

Canada's market is heavily tilted towards packaged wine, which represented nearly 68% of the volume and 85% of the total value of wine purchased in 2022. The volume of imported packaged wine has been relatively stable for the past eight years, but the value continues to rise.

Sparkling wine has grown significantly in terms of relative volume in Canada so far this century. 2022 saw a surge of 11% in volume and 11.8% in value, resulting in historic highs of 23.5 million litres and CAD 324 million, respectively.

Canada imported wine from a total of 68 global suppliers in 2022, with the top 11 accounting for over 98% of the total. Italy secured its position as the top supplier by volume, with a record 83.2 million litres, marking a 5.4% growth.

Meanwhile, France led in terms of value for the sixth consecutive year, with a historic high of CAD 725.5 million, a slight 0.7% increase from the previous year.

Contrasting with the success of packaged and sparkling wines, bag-in-box wine purchases decreased by 17.8% in volume and 13.8% in value, while bulk wine imports hit their lowest point since 2017.

Australia, rebounding from several poor years, climbed from the fourth to the second spot in volume of exports to Canada with 66 million litres, a striking 40% increase. Spain experienced a considerable 25% decrease in volume, leading to a drop in its ranking.

New Zealand, Austria, and Hungary also enjoyed a significant boost in their exports to Canada, contributing to the diverse and rich wine selection available in the Canadian market.

Meanwhile, bag-in-box and bulk wine imports saw a decline. Bag-in-box purchases decreased by 17.8% in volume and 13.8% in value. Bulk wine imports also hit a low point since records began in 2017.