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Ireland's Wine Market Booms

Imports Surge 5.3% in 2023

Monday, April 8, 2024



The latest data from Irish customs reveals an intriguing trend in Ireland's wine imports, which saw a notable increase in both volume and value in 2023. This uptick is part of a broader narrative of Ireland's evolving relationship with wine, reflecting changes in consumer preferences, economic conditions, and international trade dynamics. As we delve into the specifics, it becomes evident that Ireland's wine market is as vibrant and dynamic as the beverage itself.

In 2023, Ireland imported 88.6 million liters of wine, marking a 5.3% increase in volume, alongside a 7.9% rise in value to €343.7 million. This growth was bolstered by an excellent last quarter, which improved the annual outlook significantly. The average price of wine also went up by 2.4% to €3.88 per liter, the second highest in the 21st century, only trailing behind the €4.26 peak of 2005. For the second consecutive year, wine purchases have increased, making 2023 the year with the second-highest recorded imports, only surpassed by the record-setting spree of 2020.

Since the turn of the millennium, Ireland's wine imports have grown at an annual rate of approximately 3.5%, escalating from 40.5 million liters and €163 million to 88.6 million liters and €344 million. This growth underscores Ireland's burgeoning interest in wine, with a particular emphasis on bottled wine, which constituted 96.3% of the volume and 91.2% of the total value acquired in 2023. Bottled wine imports reached 85.4 million liters, up by 6%, and €313.4 million, an 8% increase. Notably, the value of bottled wine imports set a new record, thanks in part to a 1.9% rise in the average price to €3.67 per liter, the highest since 2005.

In contrast, sparkling wine, once a prominent import, has lost ground, being the only category to experience a decline in volume by 17%, and the least growth in value at 3.6%, totaling 2.4 million liters and €27.6 million. The volume is significantly lower than the 2020 peak of nearly 7 million liters, yet the value has barely dropped, with the average price soaring to €11.38 per liter, a 25% increase, significantly higher than the €4.44 of 2020.

Bulk wine imports, on the other hand, grew by 10.7% in volume, despite a 39% price hike to €3.23 per liter, propelling the value by 54%. This growth, albeit from a lower base, highlights the varied dynamics within Ireland's wine market. Bulk wine imports stood at 667,000 liters and €2.2 million, a figure much lower than in previous years. Bag-in-box wine, which saw a 19% price reduction to €2.73 per liter, experienced a substantial increase in volume by 44.5% and a 16.9% rise in value, reaching 167,000 liters and €456,000.

Ireland imported wine from 53 global suppliers in 2023. Among the top ten, which accounted for about 90% of the purchases, only three (New Zealand, the United States, and, to a lesser extent, Australia) saw a decrease in value, though five lost volume. France solidified its position as Ireland's primary wine supplier, with a slight dip in volume to 15.6 million liters but a 3.9% increase in value to €78.7 million, thanks to a 4.3% hike in the average price to €5.06 per liter.

The dynamics among suppliers reveal shifting trends and preferences within the Irish market. For instance, the Netherlands, traditionally not a major wine producer but a significant distributor to other European markets, emerged as the seventh-largest supplier by volume in 2023, highlighting the complex interplay of global trade networks influencing Ireland's wine imports.

The evolving landscape of Ireland's wine imports in 2023 paints a picture of a nation with a growing appetite for wine, characterized by a willingness to spend more on quality and a diverse array of sources. This trend not only reflects the changing tastes and economic conditions within Ireland but also underscores the global nature of the wine industry, with shifts in one country having ripple effects across international markets.