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Burgundy sees shift in buyer behavior during 'en primeur' campaign

Economic uncertainty drives more cautious purchasing in this year's campaign

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The Burgundy en primeur campaign for the 2023 vintage has revealed a heightened sensitivity to pricing compared to previous years, as industry experts note a shift in buyer behavior. Guy Seddon, head of fine wine buying at Corney & Barrow, stated that

interest in Burgundy remains strong, but customers are now more analytical, comparing release prices with back-vintage values before making purchasing decisions. Rather than rushing to buy, clients are increasingly seeking guidance from merchants.

Economic uncertainty has played a role in tempering demand, with rising prices prompting buyers to assess the 2023 vintage in relation to previous years. David Roberts, Burgundy and Bordeaux buying director at Goedhuis Waddesdon, confirmed that this campaign has been marked by greater price awareness. While collectors continue to follow Burgundy closely, their purchasing volumes have not necessarily matched those of past years.

Village-level appellations have attracted particular interest, though not solely for price-related reasons. According to Roberts, wines in this category have shown strong stylistic consistency at more accessible price points, leading to steady demand rather than a dramatic increase over previous campaigns.

White Burgundy has seen solid demand, driven not only by appreciation for its style but also by concerns over a smaller 2024 harvest, prompting buyers to secure their allocations in advance. Red wines, on the other hand, have been more producer-driven, with clients selecting wines based on specific domaines rather than regional appellations.

Seddon highlighted that Burgundy tastings in London reinforced interest in certain producers. Two examples at opposite ends of the pricing scale—Domaine Puy de l'Ours in Savigny-les-Beaune, new to Corney & Barrow's portfolio this year, and Domaine Perrot-Minot—were particularly well received. Meanwhile, wines from high-demand, low-production domaines such as Domaine Hubert Lamy and Domaine Michel Lafarge sold out rapidly. Some of Burgundy's most prestigious names are released separately as standalone offers, Seddon noted, allowing the initial campaign to showcase producers that still offer value and accessibility.

Despite the strength of the 2022 and 2023 vintages, Seddon cautioned that the 2024 harvest will be significantly smaller, making it more difficult to access top wines. He advised buyers to take advantage of current availability, as the current supply levels may soon be considered an exception rather than the norm.

Ahead of the campaign, Wine Cap identified the 2023 vintage as a "strategic opportunity," emphasizing the need for careful selection based on both quality and price in comparison with previous years. Its Burgundy report highlighted that increased availability of competitively priced back vintages had created a more challenging market for new releases. The 2023 vintage has been described as one of significant potential, driven by an unusually generous harvest in a region typically defined by scarcity, alongside expectations that producers would keep pricing in check. However, the campaign has unfolded against a backdrop of shifting market conditions, with Burgundy prices down 15.2% over the past year—more than any other fine wine region—according to Wine Cap. Despite this correction, Burgundy's market share remains strong.

With changing dynamics influencing both pricing strategies and consumer confidence, the Burgundy en primeur campaign continues to navigate an evolving fine wine landscape.