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# Bordeaux 2024 en primeur campaign sees deep price cuts but demand remains subdued amid economic uncertainty

Quality of the vintage impresses critics and sommeliers, yet buyers hesitate as global fine wine market faces ongoing challenges

Wednesday, May 21, 2025



The Bordeaux 2024 en primeur campaign has reached its midpoint with a cautious mood prevailing across the trade. The campaign began in April, as châteaux started releasing their wines for early evaluation by critics and the global wine trade. By late

June, around half of the region's leading estates had published their prices and allocations, amid widespread concerns about global economic instability, slow demand for fine wine, and recent disappointing performances in en primeur campaigns.

Despite these pressures, the quality of the 2024 vintage has been a surprise. Growers endured a difficult season, marked by spring frosts and drought in the summer, yet still delivered wines that have been described by critics as fresh, structured, and balanced. Tastings in Bordeaux and London have drawn positive reactions from sommeliers, merchants, and journalists, with several properties from both banks receiving praise for standout performances.

Production across Bordeaux is significantly down, with 2024 expected to be the smallest harvest since 1991. The decline stems mainly from a reduction in vineyard area rather than poor yields per hectare. Economic pressures have led many growers to uproot unprofitable vines over the past several years, contributing to the region's ongoing structural transformation.

In response to the market's weakness, châteaux have made dramatic cuts to release prices, with many top wines offered at levels not seen in over a decade. Lafite Rothschild released its 2024 vintage at £1,713 per six-bottle case in bond, a drop of more than 50 percent compared to its 2022 offering. Other first growths such as Mouton Rothschild and Cheval Blanc have followed with reductions ranging from 25 to 50 percent. High-quality wines from less well-known estates have been released at even more accessible prices, with several critically rated wines available for under £200 per six bottles.

However, the steep price cuts have not sparked a surge in demand. London merchants report that very few wines have sold out, and many buyers remain hesitant. The muted interest is attributed to several factors: weak global demand for young fine wine, ongoing economic uncertainty in major markets including China, the U.S., and Europe, and concerns about recent vintages that have failed to hold value on the secondary market.

The mixed reviews from critics have added to buyer hesitation. While some wines have received strong praise, others have drawn more moderate reactions, resulting in a lack of consensus. In previous years, uniform critical support often helped drive momentum during successful campaigns.

The on-trade sector has shown more interest in this vintage than in the previous two years. Buyers in London report they are more positive about the 2024s in terms of both price and quality. But that sentiment has yet to translate into significant volume sales.

Throughout the campaign, Bordeaux's négociants and courtiers have worked together to create a coordinated message. Châteaux have lowered prices, and intermediaries have made efforts to communicate the vintage's value proposition, while critics have broadly acknowledged the quality of the wines. Still, end-consumer participation remains limited.

Expectations that buyers would shift from first growths to high-quality but less expensive wines have not materialized in any decisive way. Though many wines in the £30–80 per bottle range are available, current sales data show no clear pattern of increased interest in that segment.

The next several weeks will be critical. If any major labels begin to sell out, it could change market sentiment and encourage more buyers to act before allocations disappear. This pattern has been seen in earlier campaigns such as 2008, when late interest led to a turnaround in perception and sales.

If that momentum fails to appear, it may highlight deeper problems for the en primeur system. Bordeaux's dependence on global buyers makes the region vulnerable to economic shocks and changing market behavior. Lower prices alone may not be enough if buyers do not believe the wines will maintain their value over time.

Over the long term, the shrinking vineyard area and continued climate pressure are likely to reduce Bordeaux's overall production. This may help balance supply and demand eventually, but the process will involve significant adjustment for growers, châteaux, and the wider trade.

At present, the campaign offers clear value for consumers willing to buy en primeur. Many top-rated wines are priced well below comparable bottles from previous vintages on the market today. Carmes Haut-Brion, for example, is offered at £354 per six-bottle case, nearly 50 percent less than its 2022 release. Larcis Ducasse is priced at £228, while Laroque is available at around £100 per case. These prices compare favorably with current secondary market levels for similar quality wines.

As July approaches and more châteaux prepare to announce their releases, the focus will remain on whether any breakout successes can lift the mood and turn the tide of this quiet campaign. For now, Bordeaux 2024 remains a buyer's market.