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Global Wine and Spirits Optimism Falls to 46% as Premiumization and Health Trends Reshape Industry

Survey of over 800 professionals reveals declining consumption, rising prices, and sustainability concerns driving major market shifts for 2025

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The global wine and spirits industry is facing a period of uncertainty, according to the 2025 Golden Vines Report released by Liquid Icons. The report, based on a survey of more than 800 professionals including wine merchants, sommeliers, Masters of Wine, and other industry figures from both wholesale and retail sectors, paints a cautious picture for the year ahead.

Less than half of those surveyed expressed optimism about the future. In both the wine and spirits categories, only 46 percent said they felt positive about the coming year. In the wine sector, 15 percent were neutral while 39 percent had a negative or very negative outlook. For spirits, 25 percent were neutral and 29 percent negative. While optimists still outnumber pessimists, the mood is far from buoyant.

A key concern highlighted in the report is declining consumption. Many respondents noted that consumers are drinking less wine overall. This trend is attributed to health concerns, rising prices, and changing lifestyles, particularly among younger generations who are more likely to moderate their alcohol intake or seek alternatives.

Despite lower volumes, there is a clear shift toward premiumization. More than 150 responses indicated that consumers are spending more per bottle and seeking higher-quality wines with unique stories and provenance. Over 40 percent of weighted responses mentioned this move toward premium products, while nearly 30 percent referenced the “drink less, but better” approach.

The no- and low-alcohol (Nolo) sector is also gaining traction. More than a quarter of respondents identified Nolo options as a priority for consumers, driven by global health trends and wellness culture. There is growing demand for moderation, reduced sugar content, and lighter styles of wine.

Sustainability remains a significant focus for both producers and buyers. The report found that younger collectors and connoisseurs are especially interested in transparency around production practices and climate action. Sustainability was repeatedly cited as an ongoing priority for the industry.

Price corrections and market consolidation are also shaping the landscape. Respondents reported an average 30 percent drop in secondary market values for high-end Bordeaux and Burgundy wines. Oversupply issues, distributor consolidation, increased competition for shelf space, and barriers to market entry were all mentioned as challenges. New wine regions are gaining attention as traditional areas become less accessible or affordable.

Other issues raised include regional climate impacts, tariffs, geopolitical uncertainty, digitalization of sales channels, and the need for improved customer engagement.

The spirits sector faces similar challenges: reduced consumption, premiumization, innovation in new categories and flavors, digital authentication efforts, price corrections, consolidation, climate change effects, tariffs, and customer engagement concerns.

Despite these headwinds, there are some bright spots. The report identified Piedmont, Champagne, Burgundy, Tuscany, and Australia as regions with strong potential over the next year. However, it also listed Bordeaux, Burgundy, Champagne, California, and Australia among those facing significant downside risks—highlighting how quickly fortunes can shift in this industry.

The findings suggest that while there are opportunities for growth in certain areas—particularly through premiumization and innovation—the overall environment remains challenging for producers and sellers of fine wine and spirits worldwide.