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French Wine and Spirits Exports Plunge to 25-Year Low as Tariffs and Strong Euro Hit Demand

U.S. and China sales tumble sharply, pushing sector to third place among French exports and dimming hopes for a swift recovery

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French wine and spirits exports fell to their lowest volume in at least 25 years in 2025, according to the Federation of French Wine and Spirits Exporters (FEVS). The group reported on Tuesday that total exports dropped 3% in volume to 168 million cases, a

level not seen since the late 1990s. The value of these exports also declined, falling 8% to €14.3 billion ($17.03 billion), the lowest in five years.

Exporters attribute the decline to several factors. Tariffs imposed by the United States and China have made French products less competitive in those markets. A strong euro has also increased prices for buyers using other currencies, further reducing demand. FEVS noted that French wine and spirits, once the country's second-largest export sector, have now slipped to third place behind aerospace and cosmetics.

Sales to the United States, traditionally a key market for French producers, were hit especially hard. In 2025, the value of exports to the U.S. fell 21% to €3 billion, with volumes dropping below 30 million cases. Exporters say higher tariffs and threats of further increases—potentially up to 200%—dampened demand, particularly in the second half of the year.

China also reduced its imports of French wine and spirits. Sales there dropped 20% in value to €767 million in 2025. Anti-dumping duties imposed by China sharply cut shipments of cognac, armagnac, and other wine-based spirits. Cognac exports suffered one of the steepest declines, falling 15% in volume and 24% in value. FEVS Chair Gabriel Picard said that geopolitical tensions between France and China have effectively ended cognac sales in China for now.

Within Europe, exports remained more stable. Sales totaled €4.1 billion, with some resilience seen in markets like the United Kingdom. Despite fiscal pressures there, volumes rose 3%. Champagne exports, which account for about 35% of all French wine export value, edged up slightly in volume but fell 4.5% in value due to the strong euro.

Industry leaders do not expect a quick recovery. Picard said that while new European Union trade agreements with Mercosur and India could help over time, market access issues are likely to persist through 2026. David Chatillon, co-chair of Comite Champagne, said at the Wine Paris exhibition that any rebound in sales this year is likely to be limited because market conditions remain challenging.

The French wine and spirits sector faces continued uncertainty as it navigates trade barriers and currency fluctuations. Exporters are watching closely for signs of improvement but warn that rebuilding lost market share will take time even if trade

tensions ease.