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Chilean Wineries Report Widespread Losses as Global Wine Consumption Hits Historic Lows

Only two of six major producers post profits in 2025, with industry struggling to adapt to shrinking international demand

Monday, March 23, 2026



The Chilean wine industry faced a challenging year in 2025, as only two of the six wineries that report their results to the Chilean Financial Market Commission (CMF) closed the year with profits. The sector has been affected by a global decline in wine consumption, which has put pressure on revenues and profitability.

Concha y Toro, the largest wine producer in Latin America, was one of the two companies to end 2025 with positive results. The winery reported profits of $67.22 billion Chilean pesos, although this figure represented a decrease of 13.2% compared to 2024. Despite a weak performance in the last quarter, with a drop of 4.4%, annual sales rose by 1.7% to $975.33 billion pesos. The growth was driven by premium and superior brands, whose value sales increased by 4.3%. These higher-end labels now account for 57.4% of Concha y Toro's total wine sales.

Viña San Pedro Tarapacá, a subsidiary of CCU, was the other company to post profits in 2025. However, its fourth-quarter earnings fell sharply by 53.7% to $2.62 billion pesos, mainly due to a 9.8% drop in consolidated sales volumes and lower average export prices. For the full year, revenues totaled $276.49 billion pesos, down 9.9%, while annual profits reached $17.2 billion pesos, marking a year-on-year decline of 10.4%.

The remaining four wineries reported losses for the year. Viña Santa Carolina, consolidated under Watts and controlled by the Larraín Cruzat family, saw its consolidated revenues grow by 3.8%, thanks to a strong performance in its food segment, which rose by 6.2%. However, its wine business plummeted by 19.7%. Santa Carolina posted losses of $715 million pesos in 2025, reversing gains of $106 million pesos from the previous year. The company attributed the decline to a 14% drop in export volumes from Chile, a 28% decrease in sales from its Argentine subsidiary, and the dissolution of its U.S. subsidiary early in the year, which meant U.S. sales were no longer consolidated.

Viña Los Vascos, controlled by Les Domaines Barons de Rothschild (Lafite) with Santa Rita holding a minority stake, saw ordinary activity revenues fall by 5.3% to $17.8 million USD. The company reported losses of $473,000 USD for the year but noted this was an improvement over losses of $4.75 million USD in 2024. Export volumes of bottled wine dropped slightly by 0.4%, while value fell by 2.7%. Domestic sales increased significantly by 26.8% in volume but remained small compared to exports.

Viñedos Emiliana experienced a revenue decline of 3.19% to $28.72 billion pesos and posted losses of $195.7 million pesos for the year—a result that was 9.32% worse than the previous period. The average price per case for organic bottled wine decreased by

2.14% to $36.04 USD per case as of December 2025, while total organic bottled wine sales dropped marginally by 0.37% to 727,464 cases.

Santa Rita, controlled by the Claro Group, also faced difficulties with revenues falling by 1.6% to $157 billion pesos and losses attributable to controlling shareholders reaching $5.87 billion pesos—a sharp reversal from profits of $3 billion pesos in 2024. The company reported that its Chilean operations lost $3.77 billion pesos and its Argentine business lost $2.1 billion pesos during the year.

Industry analysts point out that these results come amid a difficult environment for global wine producers: according to data from the International Organisation of Vine and Wine (OIV), worldwide wine consumption reached its lowest level since 1961 in 2024 due to changing consumer habits, increased competition from other beverages and less dynamic markets.

Chilean wineries have responded with efforts to focus on premium products and diversify their offerings but continue to face headwinds from declining international demand and shifting market dynamics across key export destinations such as Japan and Brazil.

Executives across several companies noted that there are no clear signs yet of recovery in global demand for wine as they look ahead into another uncertain year for the industry both at home and abroad.