vinetur

Global Wine Trade Loses €2.26 Billion in 2025

Every major wine-exporting country posts losses, with the United States suffering the steepest decline among top producers

Friday, March 27, 2026



The global wine industry faced a challenging year in 2025, as international wine exports declined sharply both in value and volume. According to official customs data analyzed by Del Rey AWM, the total value of world wine exports dropped by 6.3%, amounting to a loss of €2.26 billion compared to 2024. The total export value for the year stood at €33.77 billion. In terms of volume, shipments fell by 4.7%, with global exports closing

at 94.76 million hectoliters, a decrease of 4.65 million hectoliters from the previous year.

The downturn affected all major categories of wine exports. Non-sparkling bottled wines experienced the steepest decline, while sparkling and bulk wines also saw significant reductions. Bag-in-Box (BiB) wines proved more resilient, with only a 2% drop in value. The average price per liter of exported wine decreased by 1.7% from 2024 levels, reflecting both weaker demand and increased competition among exporters.

An analysis of the top 19 wine-exporting countries revealed that none managed to achieve growth in 2025. Several countries suffered double-digit declines in export value, including Australia, Chile, Argentina, Belgium, Denmark, Hong Kong, and especially the United States. The U.S. recorded the most severe contraction among major exporters, with a 35.9% drop in export value to €0.76 billion. Hong Kong also saw a sharp decline of 23.4%, falling to €0.17 billion.

New Zealand and Portugal were among the most resilient exporters, posting only minor decreases in export value—0.5% and 1%, respectively—though both still ended the year with negative growth overall. New Zealand’s performance was notable for a substantial reduction in bulk wine exports that was nearly offset by an increase in bottled wine shipments.

Traditional European producers continued to dominate the global market despite the overall contraction. France remained the world’s leading wine exporter with €11.19 billion in sales, down 4.4% from the previous year but still accounting for about one third of total global export value. Italy followed with €7.78 billion (down 3.7%), and Spain ranked third at €2.98 billion (down 4.1%). Together, these three countries generated approximately €21.95 billion in export revenue, representing roughly 65% of the total market value.

Other significant exporters included Australia (€1.38 billion, down 14.7%), Chile (€1.35 billion, down 10.2%), Germany (€0.99 billion, down 4.8%), and South Africa (€0.56 billion, down 7.2%). Argentina also faced a notable contraction of 12.8%, ending the year at €0.55 billion.

Several European countries that serve as trading hubs rather than major producers also reported declines: Belgium’s export value fell by 11.3%, the Netherlands by 9%, and Denmark by 13%. The United Kingdom posted a more moderate decline of 4.4%.

The broad-based contraction in export values reflects persistent challenges facing the global wine sector in recent years: shifting consumer preferences, economic uncertainty, currency fluctuations, and commercial turbulence have all contributed to weaker demand and price pressure across key markets.

Despite these difficulties, some exporters managed to limit their losses better than others. New Zealand’s minimal decline was largely due to its strong performance in bottled wines offsetting losses in bulk shipments, while Portugal’s diversified portfolio helped cushion its results.

The data for 2025 underscores that no major exporting country was immune from the downturn; every nation tracked posted a year-on-year decline in export value compared to 2024 figures.

Industry analysts point to several causes behind this widespread contraction: ongoing changes in consumer habits—such as reduced alcohol consumption or shifts toward alternative beverages—have dampened demand for traditional wines in many markets; economic headwinds have led importers and distributors to adjust inventories downward; and increased competition has put pressure on prices even as production costs remain high.

Looking ahead to 2026, producers and exporters face continued uncertainty as they adapt to evolving market conditions and seek new strategies for growth amid a challenging international environment for wine trade.

The figures from S&P Global and Del Rey AWM confirm that while Europe remains firmly at the center of global wine exports—led by France, Italy and Spain—the entire sector is navigating a period of retrenchment rather than expansion, with only a handful of countries managing to limit their losses amid broader declines worldwide.