New Zealand wine exports slip 5.4% in May as US demand drops sharply

Read online: https://nzwineexports.com/reports/2022-05

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Wine exports fell to $123.1 million in May, driven by an 11.4% volume decline and a sharp 23.8% drop in shipments to the United States, the country's largest market.

May exports retreat from year-ago levels

New Zealand exported $123.1 million of wine in May 2022, down 5.4% from the $130.1 million recorded in May 2021. Export volumes fell more steeply, declining 11.4% to 14.8 million litres. The average price across all formats rose to $8.33 per litre, reflecting shifts in the product mix as bulk wine shipments increased their share of total exports.

The May result marks the fourth consecutive month of exports below $130 million, following a stronger period between July and December 2021 when monthly totals consistently exceeded $160 million.

Rolling annual total surges on anomalous comparison

The rolling 12-month total to May 2022 reached $1,925.1 million, up 185.1% year-over-year. This extra-ordinary annual comparison reflects the disruption to export patterns during the 2020-21 period.

United States decline offsets gains in emerging markets

Wine reached 50 destination markets in May, but performance varied sharply across regions. The United States remained the top destination at $36.4 million, capturing a 29.5% share, but shipments fell 23.8% year-over-year. The United Kingdom overtook Australia as the second-largest market, with exports rising 3.5% to $32.9 million (26.8% share). Australia placed third at $18.2 million (14.8% share), down 7.3%.

Canada emerged as a bright spot among major markets, with exports surging 43.6% to $14.7 million, securing an 11.9% share. Ireland, by contrast, saw shipments drop 33.7% to $2.2 million.

Several smaller markets recorded triple-digit growth from modest bases. The United Arab Emirates led percentage gainers with a 499.9% increase to $0.6 million, followed by Taiwan up 167.4% to $0.7 million. Norway rose 88.9% to $0.6 million, Sweden climbed 87.8% to $1.0 million, and Singapore jumped 86.4% to $1.2 million. France increased 75.4% to $1.8 million, while Finland grew 45.0% to $0.5 million.

Bulk exports surge as bottled wine retreats

The packaging mix shifted notably in May. Bottled wine in containers of two litres or less accounted for $101.1 million, down 12.8% year-over-year. Bulk wine shipped in containers exceeding 10 litres totalled $21.4 million, up 53.9%, and represented 17.4% of total export value.

The price gap between formats remained substantial: bottled wine averaged $9.89 per litre compared with $4.87 per litre for bulk. This near 2:1 ratio underscores the lower per-unit returns on bulk shipments, which typically supply overseas bottling operations rather than reaching consumers in New Zealand-branded packaging.

Provisional data subject to revision

These figures are drawn from Statistics New Zealand's overseas trade data for May 2022. Monthly export statistics are provisional upon initial release and subject to revision in subsequent updates as late declarations are processed and classifications are refined.