New Zealand wine exports edge up 2% in May as UK surge offsets sharp declines in Australia and Canada

Read online: https://nzwineexports.com/reports/2023-05

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New Zealand exported $125.5 million of wine in May 2023, a modest 2.0% increase in value despite shipment volumes falling 2.3% year-on-year, as a surging British market compensated for steep drops in traditional buyers.

Headline figures

New Zealand shipped 14.4 million litres of wine worth $125.5 million in May 2023, achieving an average price of $8.69 per litre. The 2.0% year-on-year value gain came despite a 2.3% contraction in volume, indicating a slight shift towards higher-value product mix. May's result marked the lowest monthly export total since January, continuing the typical mid-year seasonal trough following the autumn peak shipping period.

Rolling annual total shows strong growth

The rolling 12 months to May 2023 reached $2.41 billion, up 25.4% on the prior corresponding period, underscoring the sector's robust medium-term trajectory even as individual months show more volatile patterns. New Zealand wine reached 52 destination markets during May.

UK leads; Australia and Canada retreat sharply

The United Kingdom dominated May exports with $42.6 million in shipments-34.0% of the total-surging 29.4% year-on-year to cement its position as New Zealand's largest wine market for the month. The United States followed with $37.8 million (30.1% share), recording a more modest 4.0% gain.

The standout negative movements came from closer neighbours. Australia, traditionally a major buyer, plunged 38.6% to $11.2 million, while Canada collapsed 45.6% to $8.0 million. The two markets combined accounted for 15.3% of May exports, down sharply from their historical significance.

Several smaller markets posted strong growth. China jumped 48.4% to $2.5 million, Hong Kong climbed 41.1% to $1.2 million, and Ireland rose 16.1% to $2.6 million. The most dramatic percentage gains appeared in emerging European destinations: Latvia soared 875.9% to $1.1 million and Bulgaria leapt 412.5% to $0.5 million, albeit from low bases.

Conversely, France fell 60.7% to $0.7 million and Germany dropped 44.1% to $1.1 million, reflecting weakness in key European wine-producing nations.

Bottled wine drives growth as bulk retreats

The packaging mix revealed a stark divergence in May. Bottled wine (in containers of two litres or less, including sparkling) accounted for $111.2 million and grew 10.1% year-on-year. Bulk wine shipped in containers exceeding 10 litres totalled $14.3 million, representing 11.4% of export value but down 33.3% compared with May 2022.

The average price differential between formats remained pronounced: bottled wine fetched $9.76 per litre compared with $4.69 per litre for bulk. This $5.07 gap reflects the premium consumers pay for finished, branded product versus wine destined for overseas bottling or blending. The bulk segment's sharp decline suggests either reduced demand from bottlers abroad or a strategic shift by New Zealand producers towards higher-margin packaged formats.

Provisional data

These figures are drawn from Statistics New Zealand's overseas trade data for May 2023. Monthly trade statistics are provisional upon initial release and subject to revision in subsequent reporting periods as Customs declarations are finalised and classifications confirmed.