New Zealand wine exports jump 10% in February on surging bulk shipments

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Wine exports rose to $209.5 million in February, driven by a 32% increase in bulk wine as bottled shipments barely grew, while key European markets delivered sharply contrasting performances.

February volumes rebound strongly

New Zealand exported $209.5 million worth of wine in February 2024, up 10.1% on the same month a year earlier. Shipped volumes climbed even more sharply, rising 18.0% to 30.2 million litres. The average export price fell to $6.95 per litre, reflecting a significant shift in the product mix towards lower-value bulk wine.

The February result marks a strong recovery from January's $93.2 million total, which is typically the year's weakest month due to seasonal patterns.

Rolling annual total continues decline

Despite February's gains, the rolling 12-month total to the end of February stood at $2.07 billion, down 11.5% year-on-year. This continues a period of contraction for the sector, with the monthly result offering a rare patch of positive territory amid an otherwise subdued year.

United States and United Kingdom lead growth

The United States remained the dominant market, absorbing $80.1 million of February's exports - a 38.2% share - with shipments up 16.7% year-on-year. The United Kingdom took $47.7 million, up 17.4%, accounting for 22.8% of the total.

Australia, the third-largest destination, moved in the opposite direction. Exports fell 19.3% to $31.1 million, representing a 14.8% market share.

Canada posted robust growth of 24.1% to reach $12.9 million, securing a 6.2% share of exports.

Dramatic swings in smaller European and Asian markets

Several markets recorded exceptional year-on-year growth from relatively modest bases. Denmark surged 839.6% to $1.4 million, while Ireland jumped 386.6% to $4.8 million. Singapore rose 181.8% to $4.5 million, and Belgium more than doubled, climbing 113.1% to $1.5 million.

Germany and France both retreated sharply. German shipments fell 22.7% to $5.2 million, while France dropped 54.5% to $2.4 million.

The Netherlands gained 31.6% to $3.2 million, and China edged up 16.9% to $3.1 million. New Zealand wine reached 58 destination markets during the month.

Bulk wine drives growth as bottled shipments plateau

The composition of February's exports shifted markedly towards bulk wine. Shipments in containers larger than 10 litres totalled $71.8 million, up 31.6% year-on-year and representing 34.3% of total export value. Bottled wine - in containers of two litres or less, including sparkling - reached $136.4 million, up just 2.4%.

The price differential between formats remained stark. Bottled wine averaged $9.87 per litre, more than double the $4.46 per litre achieved for bulk shipments. This gap underscores the contrasting market positions: bottled wine targets retail consumers under New Zealand brands, while bulk wine typically supplies overseas bottlers and private-label programmes where margin pressure is intense.

Data note

These figures are drawn from Statistics New Zealand's overseas merchandise trade data for the HS 2204 commodity category. Monthly data for recent periods are provisional and subject to revision as late declarations are processed and classifications are refined.