# New Zealand wine exports slip 7% in March as bottled shipments fall and bulk surges

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**Wine exports declined to $184.2 million in March 2024 despite volume growth, as a sharp drop in bottled wine offset a 25% surge in bulk shipments.**

## March exports decline in value terms

New Zealand exported $184.2 million of wine in March 2024, down 7.0% from the same month a year earlier. Volume rose 1.6% to 25.5 million litres, pushing the average price down to $7.22 per litre. The country shipped wine to 54 destination markets during the month.

The March result contributed to a challenging rolling 12-month period, with total wine exports of $2,058.8 million in the year to March 2024, down 13.8% on the previous 12 months.

## Mixed fortunes across key markets

The United States remained New Zealand's largest wine market by value, accounting for $66.3 million and a 36.0% share of March exports. However, shipments to the US fell 17.4% year-on-year, continuing a pattern of weakness in the sector's most important market.

The United Kingdom posted a contrasting performance, with exports rising 6.1% to $43.8 million, claiming a 23.8% market share. Australia also strengthened, up 12.1% to $32.8 million and a 17.8% share.

Canada delivered the standout performance among major markets, surging 51.5% to $15.4 million and securing an 8.4% share of New Zealand's wine exports.

## Dramatic swings in smaller markets

Several markets with exports exceeding $500,000 recorded significant year-on-year movements. Bulgaria jumped 393.4% to $900,000, while the United Arab Emirates increased 166.6% to $700,000.

Declines were equally dramatic elsewhere. The Netherlands fell 75.3% to $1.1 million, and Germany dropped 69.2% to $2.0 million. Singapore declined 49.5% to $900,000, while China fell 21.0% to $2.6 million and Belgium decreased 19.9% to $1.4 million.

Among other markets in the top 12, France declined 16.9% to $3.3 million, the Republic of Korea slipped 0.2% to $2.7 million, and Ireland fell 12.3% to $2.7 million. Hong Kong rose 8.4% to $1.5 million, and Japan increased 11.9% to $1.1 million.

## Bulk wine drives volume as bottled shipments retreat

The packaging mix revealed a clear divergence in March. Bottled wine (in containers of 2 litres or less, including sparkling) totalled $123.1 million, down 15.7% year-on-year. Bulk wine shipped in containers exceeding 10 litres reached $60.6 million, up 24.5% and representing 32.9% of total export value.

The average price for bottled wine stood at $10.15 per litre, more than double the $4.57 per litre for bulk shipments. This substantial price gap reflects the different market positions: bottled wine targets retail consumers willing to pay premium prices, while bulk exports supply wine for bottling or blending in destination markets at commodity-level returns.

The shift towards bulk and away from bottled wine in March suggests exporters may be responding to softer demand in premium segments or seeking alternative pathways to market.

## Provisional data

These figures are drawn from Statistics New Zealand's overseas merchandise trade data for March 2024. As with all recent monthly trade statistics, the most recent month's figures are provisional and subject to revision in subsequent releases.