New Zealand wine exports rise 2.6% in April as bulk shipments surge 81%

Read online: https://nzwineexports.com/reports/2024-04

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Wine exports reached $153.3 million in April 2024, lifted by a dramatic swing towards bulk shipments even as bottled wine sales declined and the rolling annual total continued to slide.

April exports inch higher on volume growth

New Zealand exported $153.3 million of wine in April 2024, up 2.6% on the same month last year. Volume rose more sharply, climbing 13.4% to 19.6 million litres. The average price across all formats fell to $7.81 per litre, reflecting a significant shift in the composition of exports.

The month's result comes against a backdrop of sustained pressure on the annual total. The rolling 12 months to April recorded $2,062.6 million in wine exports, down 14.5% year-on-year.

Major markets show mixed fortunes

New Zealand shipped wine to 51 destination markets in April. The United States remained the dominant buyer at $56.7 million, accounting for 37.0% of total export value, though shipments declined 5.4% year-on-year. The United Kingdom took $36.0 million, representing a 23.5% share and a 2.7% annual decline.

Australia, the third-largest market, fell 10.8% to $13.8 million. China continued its retreat, down 26.4% to $3.3 million.

Strong gains across European and Asian buyers

Canada and Ireland provided bright spots among established markets, with Canada surging 32.9% to $11.1 million and Ireland up 35.9% to $4.4 million.

The standout performers were concentrated in Europe and Asia. The Netherlands more than doubled its intake, rising 103.8% to $3.7 million, while Germany jumped 89.9% to $3.6 million. Singapore climbed 73.2% to $2.9 million and South Korea increased 63.5% to $2.9 million.

Hong Kong recorded a 96.9% increase to $1.5 million, and the United Arab Emirates surged 315.5% to $0.8 million. Spain rose 80.7% to $0.8 million and Belgium gained 41.5% to $1.0 million. Japan advanced 24.3% to $1.6 million, while France increased 13.9% to $3.2 million.

Bulk exports drive growth as bottled sales fall

The composition of April's exports shifted markedly. Bulk wine shipped in containers larger than 10 litres totalled $37.5 million, representing 24.5% of total export value and an 80.9% increase on April 2023. Bottled wine in containers of two litres or less, including sparkling, reached $115.8 million but fell 9.5% year-on-year.

The price differential between formats remained stark. Bottled wine averaged $10.19 per litre compared with $4.53 per litre for bulk shipments-a gap of more than two-to-one. The surge in lower-priced bulk exports while premium bottled shipments contracted suggests exporters are adjusting their market approach, possibly supplying overseas bottling operations or responding to price-sensitive demand.

Provisional data subject to revision

These figures are drawn from Statistics New Zealand customs data. As with all recent monthly trade statistics, the April 2024 results are provisional and subject to revision as late declarations are processed and classifications finalised.