New Zealand wine exports slide 21% in October as bottled volumes tumble

Read online: https://nzwineexports.com/reports/2024-10

October 2024 · Generated 6 July 2026 · Source: Stats NZ overseas merchandise trade (HS 2204)

Wine exports fell to $164.3 million in October 2024, down more than a fifth year-on-year, as bottled wine shipments contracted sharply while bulk exports continued to grow.

Headline numbers

New Zealand exported $164.3 million worth of wine (HS 2204) in October 2024, a decline of 21.0% compared with the same month last year. Export volumes fell 14.2% to 23.3 million litres, while the average price per litre dropped to $7.05. The result marks a continuation of difficult trading conditions, with the rolling 12-month total now standing at $2,017.1 million, down 9.6% year-on-year.

Key markets retreat

The United States remained New Zealand's largest wine export destination despite a sharp 30.4% decline, with shipments falling to $57.9 million and accounting for 35.3% of total export value. Australia, the second-largest market, held up comparatively well with $40.5 million in shipments, down a more modest 6.5%, representing 24.6% of exports. The United Kingdom, the third-largest destination, recorded $29.0 million in exports, down 26.4% and comprising 17.6% of the total.

Canada and Germany rounded out the top five, with exports of $8.3 million (down 17.9%) and $6.8 million (down 3.5%) respectively. China received $4.0 million of New Zealand wine, down 3.7% year-on-year.

Bright spots emerge in smaller markets

Against the broader downward trend, several smaller markets posted remarkable growth. Bulgaria recorded the strongest percentage gain among markets exceeding $0.5 million in value, surging 273.5% to reach $0.8 million. South Korea's imports jumped 187.7% to $2.6 million, while Ireland climbed 80.3% to $2.5 million.

The month's steepest declines came from the Netherlands, down 71.9% to $0.7 million, and Hong Kong, which fell 50.6% to $0.7 million. France dropped 44.7% to $1.7 million. New Zealand shipped wine to 55 destination markets during the month.

Bulk holds firm as bottled sales plunge

The divergence between packaging formats intensified in October. Bottled wine (containers of two litres or less, including sparkling) totalled $107.9 million, down 29.2% year-on-year. In contrast, bulk exports in containers exceeding 10 litres rose 8.0% to $56.5 million, accounting for 34.4% of total export value.

The pricing gap between formats remained substantial: bottled wine averaged $10.59 per litre compared with $4.31 per litre for bulk, a ratio of 2.5 to one. The resilience of bulk exports suggests overseas bottlers continue to source New Zealand wine for packaging closer to final markets, while premium bottled products face softer demand.

Provisional data

All figures are FOB (free on board) values in New Zealand dollars as recorded by Stats NZ. October 2024 data are provisional and subject to revision in subsequent releases. Historical comparisons are based on figures as currently published.

The October result sits broadly in line with recent monthly performance, following $166.1 million in September and $161.2 million in August, but remains well below the $208.0 million recorded in October 2023.