New Zealand wine exports fall 9.5% in November as US market slumps by nearly a quarter

Read online: https://nzwineexports.com/reports/2025-11

November 2025 · Generated 6 July 2026 · Source: Stats NZ overseas merchandise trade (HS 2204)

Wine exports dropped to $175.2 million in November 2025, pulled down by a 23.7% decline in shipments to the United States, though volume growth and a strong rolling 12-month result signal underlying resilience.

November shipments retreat despite volume gains

New Zealand exported $175.2 million of wine in November 2025, down 9.5% on the same month last year. The value decline came even as volume rose 2.6% to 25.5 million litres, pushing the average price down to $6.87 per litre. The month's result marks a retreat from October's $217.7 million but remains in line with typical spring export patterns.

Rolling annual performance holds firm

Despite the monthly decline, the rolling 12-month picture remains positive. Total wine exports for the year ending November 2025 reached $2.17 billion, up 6.5% on the previous 12-month period. The annual gain suggests the November dip reflects seasonal variation and specific market pressures rather than a broader downturn in demand for New Zealand wine.

United States decline weighs on headline result

The United States remained New Zealand's largest market by value at $60.0 million, accounting for 34.2% of November exports, but shipments fell 23.7% year-on-year. The scale of the US decline-nearly $19 million in lost value-was the dominant factor pulling down the month's total.

Other major markets also softened. The United Kingdom, the second-largest destination at $32.4 million (18.5% share), declined 3.9%. Australia took $28.6 million (16.3% share), down 5.7%, whilst Canada dropped 3.3% to $16.0 million (9.1% share). China slipped 6.1% to $6.7 million.

European and Asian markets provide bright spots

Germany delivered the standout performance amongst established markets, surging 237.4% to $7.4 million and claiming a 4.2% share of total exports. Singapore jumped 81.8% to $2.0 million, whilst the Republic of Korea rose 9.4% to $4.4 million and Ireland gained 8.7% to $3.2 million.

Smaller markets showed dramatic percentage gains: Spain increased 4,282.3% to $0.6 million and Poland rose 121.6% to $0.8 million, though both remain modest in absolute terms.

France and Japan moved in the opposite direction, with France down 45.3% to $2.0 million and Japan falling 24.5% to $1.6 million. The Netherlands declined 18.4% to $1.3 million. New Zealand exported to 55 destination markets during the month.

Bulk shipments prove more resilient than bottled wine

Bulk wine in containers exceeding 10 litres accounted for $50.5 million, or 28.8% of November's export value, down 6.5% year-on-year. Bottled wine (in containers of two litres or less, including sparkling) totalled $124.7 million but fell more sharply, down 10.6%.

The price differential between formats remained stark: bottled wine averaged $10.81 per litre compared with $3.61 per litre for bulk, a three-fold gap that underscores the distinct market segments each serves. Bulk wine typically supplies overseas bottling operations, whilst the bottled category captures New Zealand's premium brand positioning.

Provisional data subject to revision

New Zealand wine exports are classified under Harmonised System code 2204. Statistics New Zealand notes that figures for the most recent month are initially provisional and subject to revision as late declarations are processed and classifications finalised.