New Zealand wine exports tumble 20% in January as US demand plunges

Read online: https://nzwineexports.com/reports/2026-01

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Wine exports fell to $123.1 million in January 2026, down a fifth on the previous year, as shipments to the United States dropped by more than a third.

Sharp January decline

New Zealand exported $123.1 million of wine in January 2026, a decline of 20.2 per cent compared with January 2025. Volume fell 6.8 per cent to 19.7 million litres, while the average price across all formats dropped to $6.26 per litre. The result marks the weakest January performance in recent years, significantly below the $154.2 million recorded in the same month last year.

Annual trend remains positive

Despite the monthly setback, the rolling 12-month total to January 2026 reached $2.14 billion, up 3.3 per cent on the previous 12-month period. This suggests the sector's longer-term growth trajectory remains intact, even as individual months show considerable volatility. January's result follows a December 2025 total of $183.8 million.

United States slump drives overall weakness

The United States remained New Zealand's largest market by value, accounting for 42.1 per cent of January exports, but shipments collapsed 36.1 per cent year-on-year to $51.8 million. Canada, the fourth-largest destination, also experienced a sharp contraction, down 33.6 per cent to $11.8 million. China fell 37.5 per cent to $1.9 million, while Ireland dropped 54.2 per cent to $1.6 million.

Australia provided a bright spot, rising 21.0 per cent to $21.6 million and claiming a 17.5 per cent market share. The United Kingdom, the third-largest market, declined a more modest 5.7 per cent to $18.2 million.

Emerging markets show strong gains

Several smaller markets recorded dramatic percentage increases from relatively low bases. Denmark surged 217.5 per cent to $1.1 million, while Spain jumped 221.9 per cent to $0.9 million. Japan climbed 150.4 per cent to $1.5 million, and France rose 65.8 per cent to $1.0 million. South Korea increased 39.7 per cent to $3.2 million, and Hong Kong gained 58.0 per cent to $0.9 million. These gains, however, were insufficient to offset the substantial declines in major markets. New Zealand wine reached 51 destination markets during the month.

Bulk and bottled both under pressure

Bottled wine in containers of two litres or less-including sparkling wine-generated $86.8 million in January, down 20.0 per cent year-on-year. Bulk exports in containers exceeding 10 litres totalled $36.3 million, representing 29.5 per cent of total export value and falling 20.6 per cent from the prior year.

The price differential between formats remained pronounced: bottled wine averaged $10.13 per litre, more than triple the $3.28 per litre achieved for bulk shipments. The near-identical percentage declines across both formats suggest broad-based demand weakness rather than a shift in purchasing preferences between bulk and bottled product.

Provisional data

Figures for January 2026 are drawn from Statistics New Zealand customs data and are provisional. Initial monthly trade statistics are subject to revision as late declarations are processed and classifications are refined.