

FRANCE's wine exports drop by €519 million in 2025

Less non-sparkling bottled wines and cheaper sparkling, particularly in the US, led the decline

February 11, 2026

France's wine export sector experienced a pronounced downturn in 2025, particularly during the second half of the year. This period of weak performance resulted in a global 4.4% decline in export value, reducing total earnings to €11.2 billion. Export volumes also fell, albeit less sharply, with a 2.1% decrease to 12.6 million hectolitres. The average price per litre dropped by 2.4%, amounting to a loss of 22 cents and bringing the average price down to €8.85 per litre.

The months from June to December were especially challenging in terms of revenue, as export earnings in euros suffered significant declines, even though the volume of wine exported remained comparatively stable. Despite French wine being sold to 193 markets worldwide last year, the sector struggled due to a substantial drop in exports to the USA, which fell by €446 million or 18.9%. Additional declines in sales to the United Kingdom, Germany and China further contributed to the overall reduction in export figures.

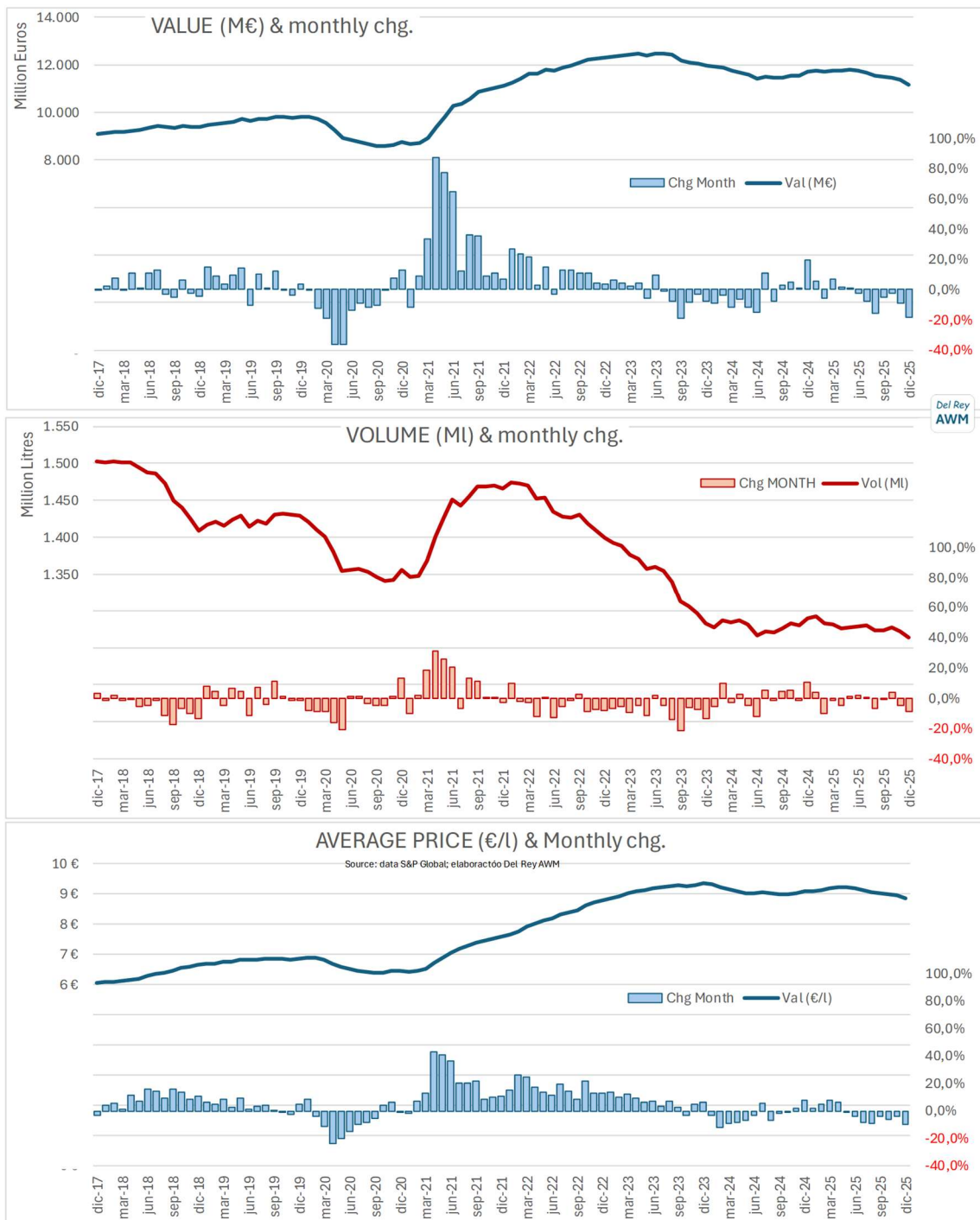
There were, however, some notable positive developments. Exports to Canada, Switzerland, Hong Kong, Sweden, and Spain saw increases, reflecting growth in these markets. Looking at longer-term trends since 2017, French wine has made meaningful progress in emerging markets, particularly in Africa, Latin America, and the Pacific regions. While these markets remain relatively small, their continued development offers potential for future expansion.

The downturn in France's wine exports during 2025 was particularly pronounced across specific wine categories. Non-sparkling bottled wines suffered the most, with export values decreasing by 5.4% in euros, accompanied by a 4.1% drop in volume. Although the average price for these wines fell by 1.3%, reaching €7.72 per litre, this reduction did not prevent the decline in both revenue and volume.

Sparkling wines also faced notable challenges. The average price per litre for sparkling wines experienced a sharper decrease of 6.2%, falling to €19.43 per litre. This lower pricing made possible a 3% increase in sales volume; however, it led to an overall revenue decline. Export revenues for sparkling wines fell by 3.4%, resulting in a loss of €147.5 million. Smaller gains in bag-in-box (BiB), sales of wines in bulk and must could not compensate for the losses in bottled wines.

French Wine Exports of Wine & Must - Year-on-year monthly evolution

Source: Data S&P Global, elaboration Del Rey AWM



Export Performance and Price Trends in 2025

The year 2025 proved challenging for the French wine export sector. International sales of French wine fell markedly, with export volumes declining by 26.5 million litres compared to the previous year. In parallel, export revenues dropped by €519 million, reflecting a downturn not only in the volume of wine sold but also and mainly in the value generated from these sales.

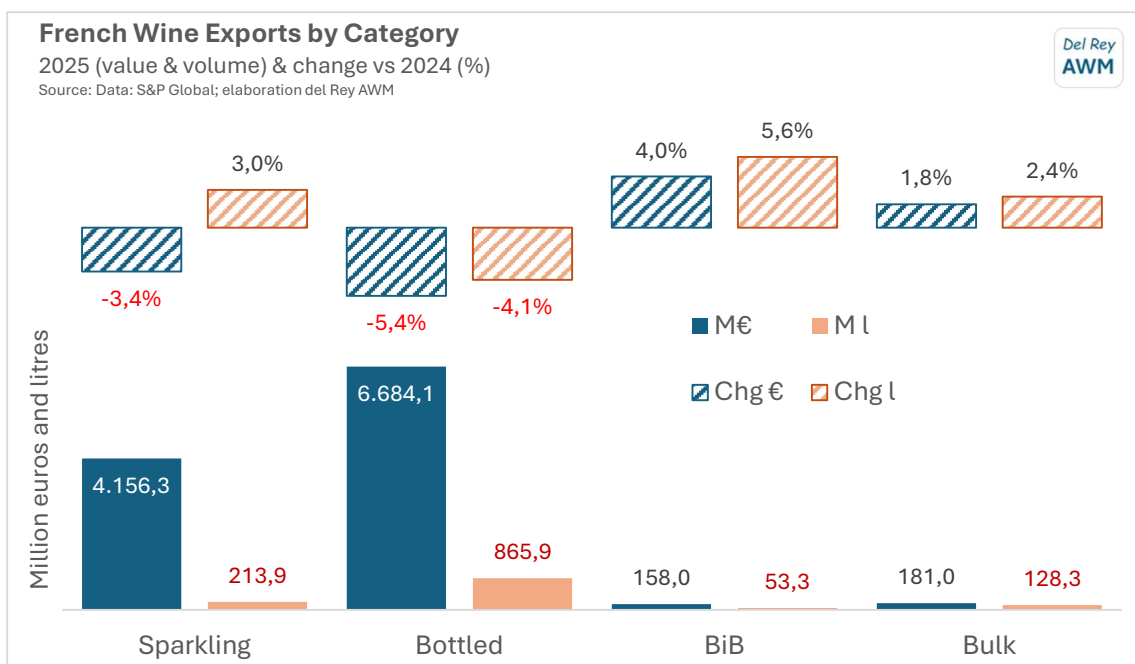
Average export values suffered a noticeable setback, decreasing by 2.4% to €8.85 per litre. This downward trend in pricing was more pronounced than the reduction in volume, indicating that much of the lost revenue stemmed from falling prices rather than simply fewer sales. The data, as illustrated in the accompanying graphic, show that 2025's poor performance contrasted sharply with the greater stability of 2024, which had itself followed a radical downturn in the wake of the post-pandemic recovery boom.

The decline in 2025 was particularly significant in terms of value, driven by a distinct negative trend in average prices, mostly experienced in sparkling wines. French wine became less expensive on international markets, primarily due to a pronounced drop in average prices in the United States. In the US market, the average price of French wine fell by 11.8%, sliding from over €13 per litre in 2024 to €11.51 in 2025.

Several factors contributed to this downward pressure on prices. Despite relatively low harvests in recent years, the French wine sector continued to face excess inventories. Additionally, decisions by the US administration to increase tariffs further exacerbated the situation, encouraging a movement towards lower prices for French wine abroad.

Product Category Analysis: Non-Sparkling and Sparkling Wines

When examining export performance by product category, non-sparkling bottled wines were the primary contributors to the sector's overall decline. Losses in this category amounted to 37 million litres and €378 million, representing decreases of 4.1% in volume and 5.4% in value. The poor performance of non-sparkling bottled wines outweighed the comparatively minor gains seen in other wine types, resulting in no net compensation for the sector as a whole.



Within non-sparkling bottled wines, nearly all subcategories experienced declines, with the exception of wines without quality indication. The most significant losses were seen in Protected Designation of Origin (PDO) wines, particularly reds and rosés. These wines accounted for 24 million litres of the overall loss, equating to a 7.5% drop in volume and €321 million in lost export value. White bottled wines, on the other hand, fell by only 2.7 million litres equivalent to -1.9% and also experienced a smoother decline of -1.2% in euros, equivalent to €17.9 million, as compared to the reduction of €321 million (-7.9%) of reds and rosés in value terms. Other categories of wine experienced smaller reductions in both volume and value.

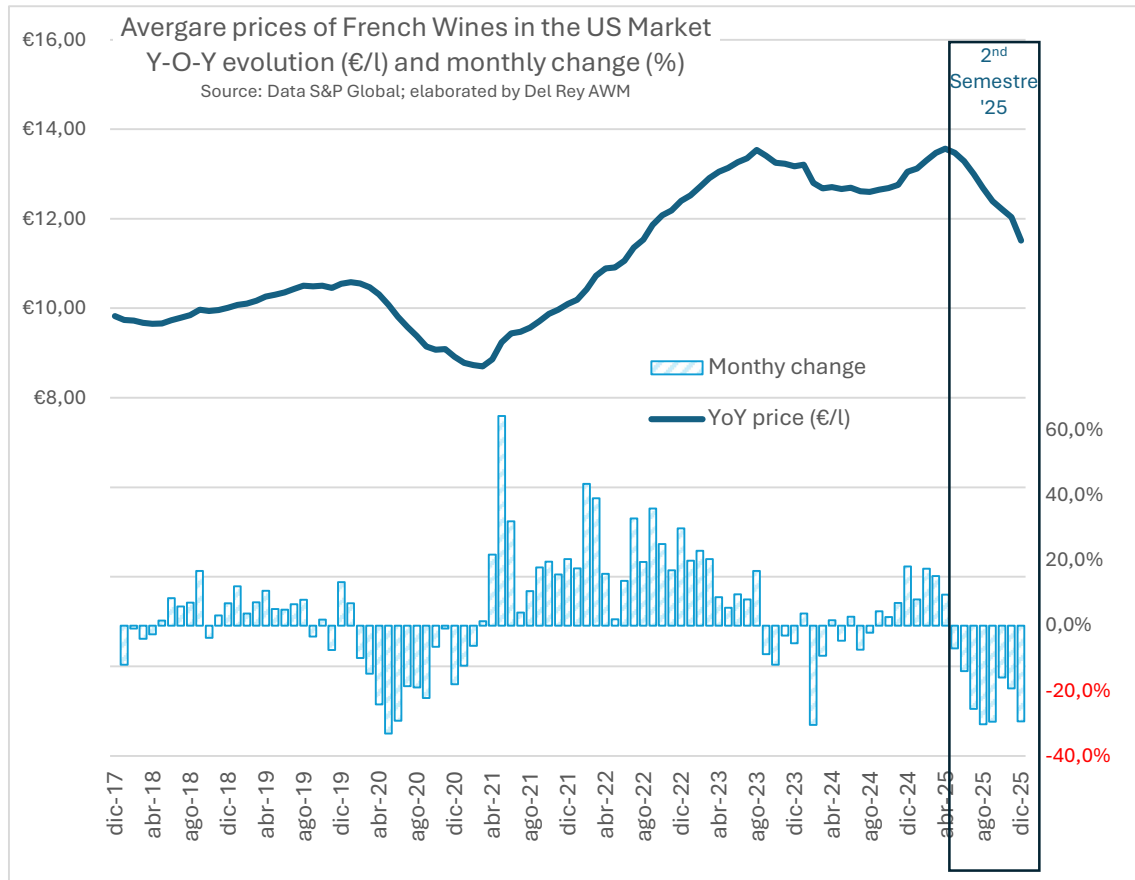
The decline in non-sparkling wines can largely be attributed to reduced shipment volumes and a modest decrease in average prices, which fell by 1.3%. Sparkling wines, on the other hand, witnessed a revenue decline primarily driven by a substantial drop in average prices—down by 6.2%—despite a 3% increase in the number of bottles exported. This suggests that non-sparkling wines are facing difficulties related to consumption, whereas the challenges for sparkling wines are more closely linked to pricing pressures. Although there was moderate growth in bag-in-box (BiB) and bulk wine sales, these increases were insufficient to offset the pronounced decline in the larger product categories.

Performance in Key Export Markets: Focus on the United States

The United States was the principal contributor to the downturn in French wine exports in 2025. Sales to the US market plummeted by €446 million, dropping to €1,918 million for the year. This figure represents the lion's share of the overall €519 million reduction in global French wine export revenues. In relative terms, the decline in the US market—an 18.9% fall in revenue—was more severe than the decreases recorded in most other major markets, with only China experiencing a comparable decline at -20.1%. By contrast, revenue losses in the UK, Germany, Belgium and Japan were far less significant, and could be offset by increased sales to alternative destinations such as Canada, Switzerland, the Netherlands and Hong Kong.

Analysing the figures in euros alongside those in litres reveals that the majority of lost revenue in the US stemmed from reduced prices, rather than markedly lower volumes. Average prices for French wine exports to the United States fell by 11.8% in 2025, while shipment volumes decreased by just 4.1%. The decline in pricing was particularly acute in the second half of the year, following the agreement between the European Union and the Trump administration that increased tariffs on EU products by 15%. In response, price reductions—most notably for sparkling wines and to a lesser degree for non-sparkling reds and rosés—were implemented as a strategy to mitigate the effects of the higher tariffs. However, these measures had varying impacts depending on the product category and its positioning in the market: while

non-sparkling wines saw both sales and revenues fall, shipments of sparkling wines actually grew, albeit at the expense of a reduction in declared sales value in euros.

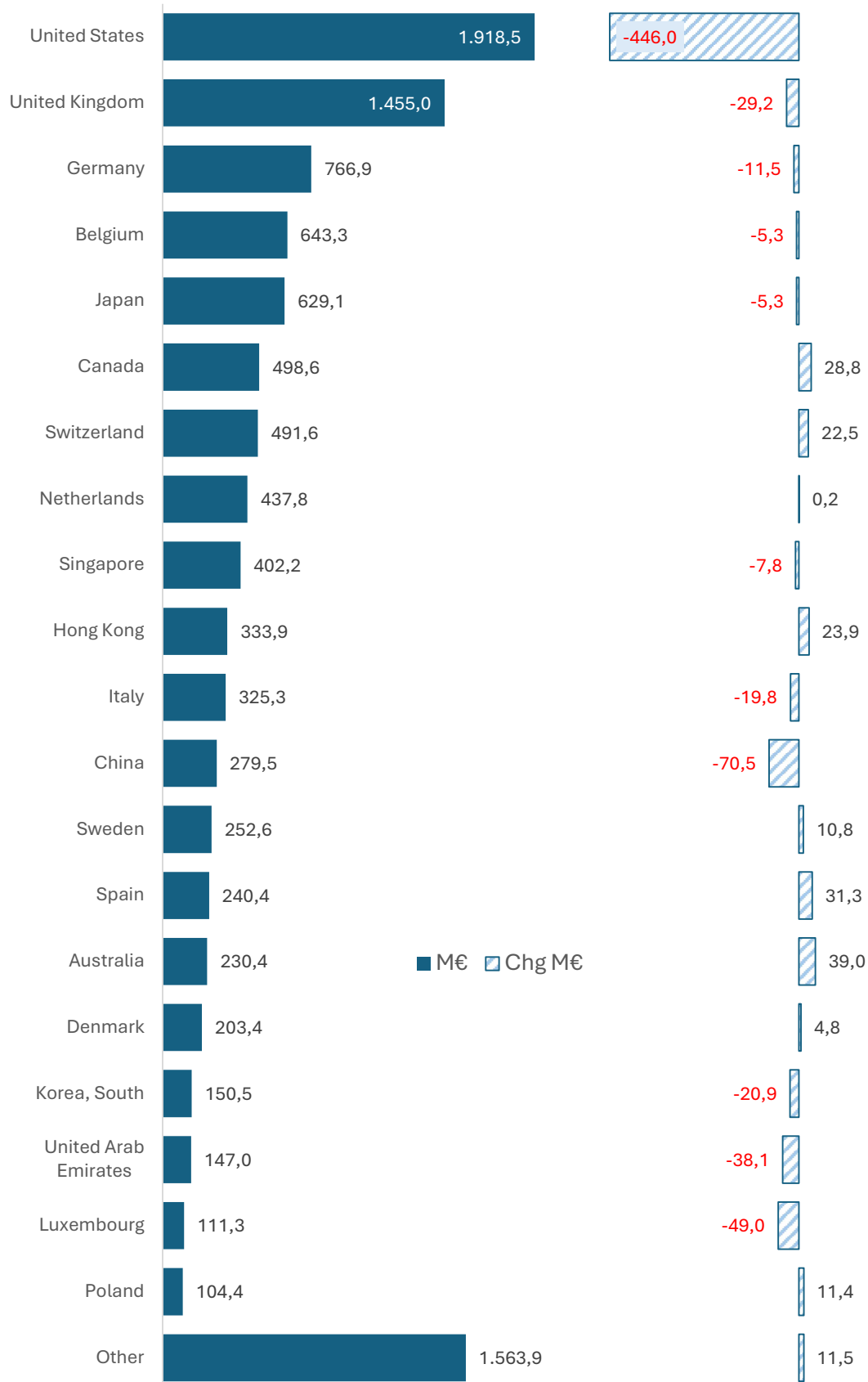


When considering shipment volumes, the United States and China were the primary sources of the overall reduction in French wine exports during the past year. Exports to the US market dropped by 14.6 million litres, while shipments to China decreased by 13.9 million litres. These substantial losses, coupled with further—albeit less pronounced—declines in Germany, Belgium, the Netherlands and Japan, resulted in a significant overall contraction. Although there were increases in export volumes to the United Kingdom, Canada, Sweden, Poland, Denmark, Australia and Spain, these gains were insufficient to offset the volume shortfalls experienced in the larger markets. As a result, the net effect was a notable decrease in the total volume of French wine exported globally.

Top Markets for French Wine & Must in 2025

VALUE (M €) & change 24-25 in M€

Source: Data S&P Global; elaboration Del Rey AWM



Global Trends and Regional Performance in French Wine Exports

Over the past eight years, French wine exports have undergone considerable shifts across various international markets. During this period, the overall volume of French wine exported worldwide declined by 15.9%. However, despite the reduction in sales volume, the export value rose by 22.8%, indicating that fewer bottles were sold but at higher prices, which in turn resulted in increased revenues for the French wine industry. Average prices for French wines actually increased by a meaningful 46% in eight years adding €2.79 per litre to reach a price in 2025 of €8.85 per litre.

During this timeframe, French wine sales experienced a marked decline in Asia, both in terms of value and volume, with decreases of 6% and 60% respectively. This trend was particularly pronounced in China, which drove much of the negative performance in the region. In other parts of the world, such as European countries outside the European Union, within the EU, and in Latin America, the contraction in sales was less severe. Nevertheless, these regions managed to increase sales value due to rising average prices.

Conversely, French wine exports showed strong performance in North America, the Pacific region, and Africa. Despite varying market sizes, these areas experienced growth in both volume and revenue. This positive trend highlights potential new opportunities for French wine sales, provided the industry remains responsive to evolving consumer preferences in markets that may not have deep-rooted wine traditions.





For more information,
www.delreyawm.com

or contact
info@delreyAWM.com
+34 607 417 357