

## PDO wine dominate EU exports despite sharper decline than varietals

*February 10, 2026*

### Performance of EU Still Bottled Wine Exports by Category

Wines with a Protected Denomination of Origin (PDO) have been at the forefront of the decline in international sales from EU countries in recent years. This decrease is evident both in absolute figures and in relative terms, affecting revenues measured in euros and quantities in litres. Despite notable differences among the various wine-producing countries within the EU, official figures analysed by Del Rey AWM confirm that PDO wines comprise the majority of EU exports of still bottled wines. In comparison, wines with a Protected Geographic Indication (PGI), varietals, and wines lacking any quality indication represent smaller shares of these exports.

All wine categories have experienced significant reductions in export volumes, especially since the beginning of 2022. However, when considering export values, only wines that specify a grape varietal and the year of harvest—known as “varietals”—have managed to increase their revenue. This demonstrates a divergence in performance between categories, with PDO wines not only leading in terms of total share but also in the scale of decline, both by volume and value.

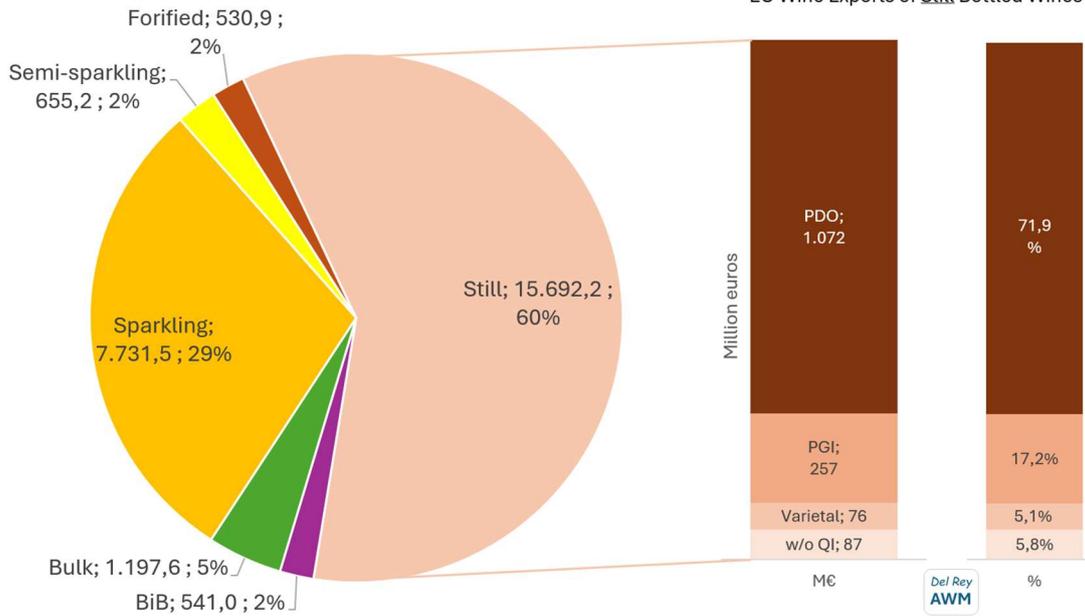
### PDO wines account for the largest share among EU exports

Wines bearing an indication of a Protected Denomination of Origin (PDO) represent the dominant share of EU exports of still bottled wines. Specifically, PDO wines account for 71.9% of the total **value** of these exports. Still bottled wines themselves comprise 60% of the overall revenue generated by all EU wine exports. In comparison, sparkling wines are the second most significant category in terms of value, contributing 29% of total sales. By contrast, the shares represented by fortified wines, semi-sparkling wines, bag-in-box (BiB), and bulk wines are considerably smaller.

Within the still bottled wines category, wines with a Protected Geographical Indication (PGI) also play a key role. In the twelve months leading up to October 2025, PGI wines accounted for 17.2% of total EU exports of still bottled wines by value. The remaining 11% of total sales in euros is comprised of varietal wines and wines without any quality indication.

### UE Wine Exports – Y-on-Y to October 2025

VALUE (M€) Source: Data S&P Global, Elaboration del Rey AWM

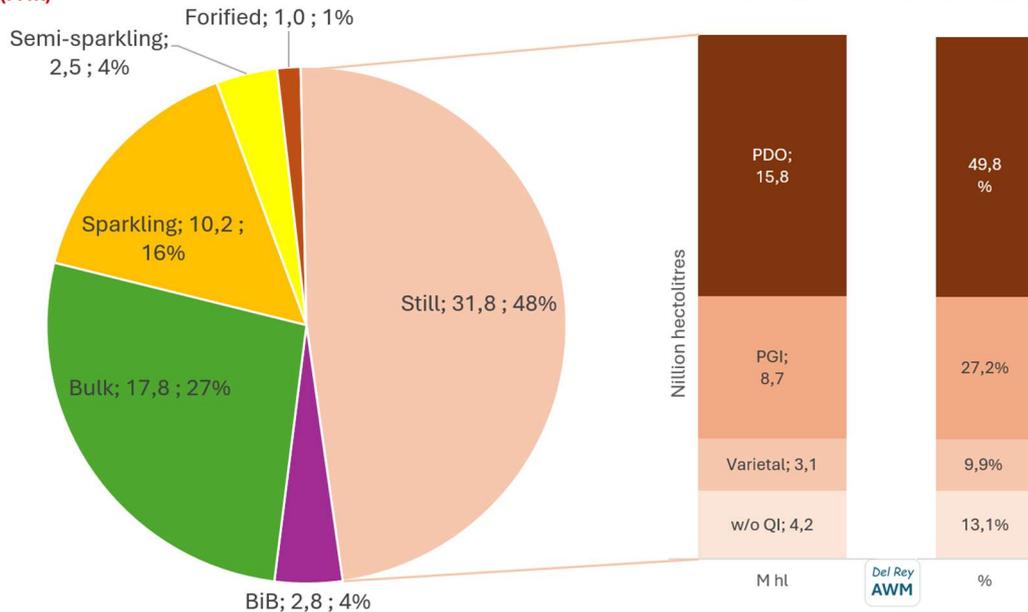


The distribution of export shares shifts when considering **volume** rather than value. Wines exported in bulk constitute 27% of the total volume of EU international wine sales, while sparkling wines have a reduced share of 16%. Still bottled wines, including intra-EU trade, make up 48% of total export volumes. Despite this reduction, PDO wines remain prominent within the still bottled wines category, representing half of the total export volume. Meanwhile, PGI wines increased their share to 27%, and the combined volume of varietals and wines with no indication makes up the remaining 23% of sales.

Therefore, PDO wines occupy a central position within the EU still bottled wine category, which itself stands as the primary driver of overall EU wine exports. Their dominant share underscores the importance placed on wines distinguished by a

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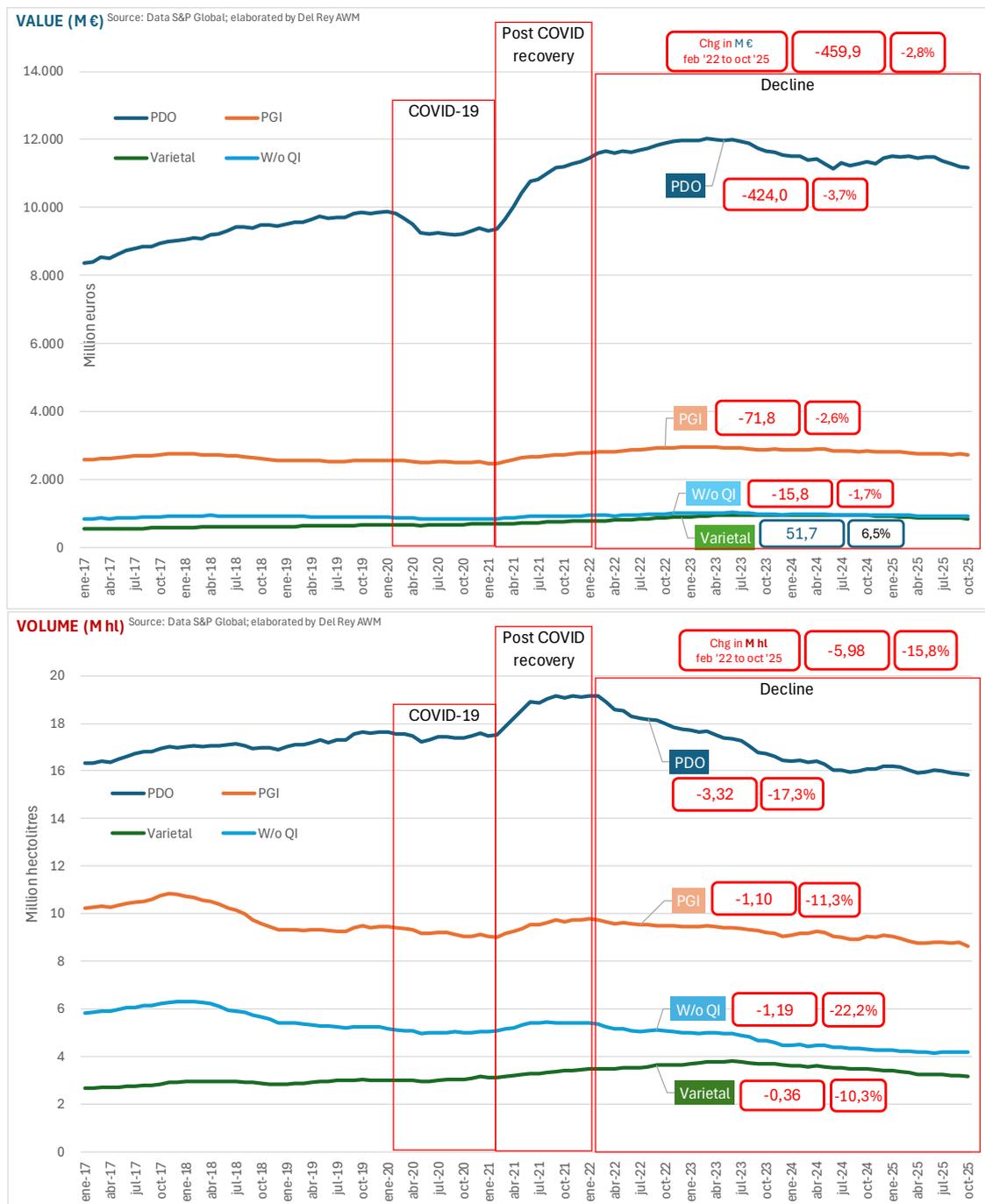
VOLUME (M hl) Source: Data S&P Global, Elaboration del Rey AWM



Protected Denomination of Origin, reflecting the EU's long-standing emphasis on quality and regional heritage in its international wine trade.

Despite this leading role, PDO wines have recently exhibited the weakest performance among the principal wine categories. This trend is evident in both value and volume measures, with PDO wines contributing most significantly to the overall decline observed in EU still bottled wine exports. Such a development raises important questions regarding the effectiveness and future direction of the EU's strategic focus on promoting wines based on their geographical origin. The relative underperformance of PDO wines, compared to other categories, may prompt a reassessment

Total EU exports of bottled still wines (including intra-trade) - Year-on-Year evolution



of current support mechanisms and encourage broader consideration of alternative strategies within the sector.

## However, PDO wines lead the decline of EU exports of still bottled wines

Given the relevant share of PDO wines among total still bottled, in both value and volume terms, it could be expected that they would also lead the decline of this category in recent years. And it does. What comes out as more surprising is that they also lead the decline in relative terms, indicating slightly better performance of other categories.

The graphic above shows that EU still bottled wines suffered during the COVID crisis in 2020, experienced a fantastic recovery in 2021 but then started to decline again, particularly in volume, since February 2022.

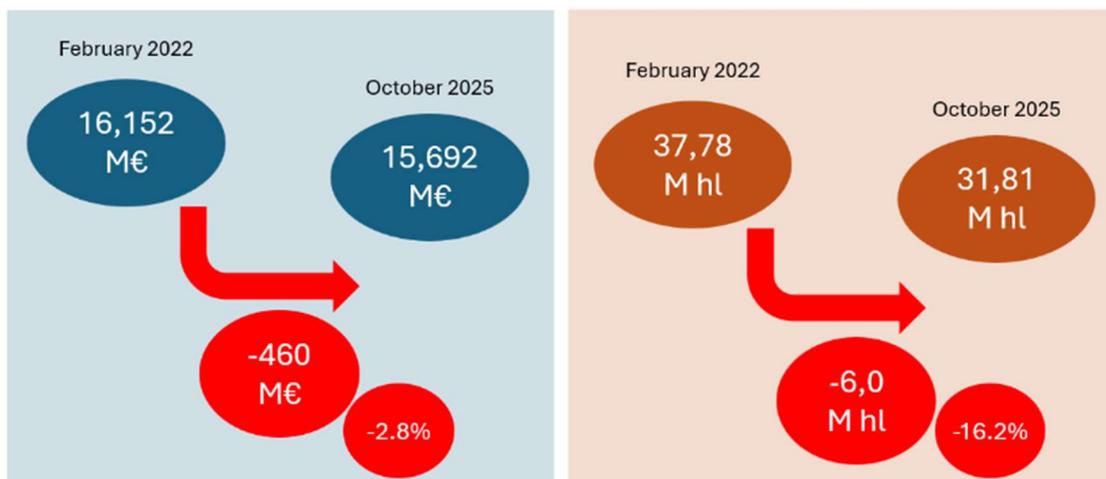
Taking February 2022 as a reference for the new and current trend, comparisons among subcategories show different performance for each of them.

First, the recent downward trend in EU exports of still bottled wines, which began in February 2022, has been considerably more severe in terms of volume than value. When measured in euros, exports of still bottled wines from the EU fell by 2.8% in the year-on-year comparison between February 2022 and the latest available data for October 2025. This translates to a significant loss of €460 million, with export revenues dropping from €16,152 million to €15,692 million over the period.

However, in terms of physical volume, the decline is even more pronounced. Export volumes decreased by 16.2%, amounting to a reduction of almost 6 million hectolitres. Specifically, the twelve months leading up to February 2022 saw export

### Evolution of total EU exports of Still Bottled Wines

Source: Data S&P Global; elaborated by Del Rey AWM



volumes at 37.78 million hectolitres, but by October 2025 this had dropped to 31.81 million hectolitres.

Notably, the decrease in value lagged behind the decline in volume, only becoming apparent from mid-2023 onwards. The persistence of higher inflation throughout 2021 and 2022 likely contributed to this trend, as increased prices drove up revenues despite the shrinking physical shipments. However, as export volumes continued to drop, this eventually resulted in sales values turning negative as well.

Second. When examining the recent evolution within the still bottled wine category, it becomes evident that PDO wines have performed worse than other subcategories, both in absolute and relative terms. In monetary value, PDO wines account for the vast majority of the losses sustained by still bottled wines. Out of the total €460 million decline experienced over the past three years, a substantial €424 million is attributable to PDO wines. In comparison, PGI wines registered a loss of €71 million, while wines without any indication saw their revenues decrease by less than €16 million over the same period. Notably, varietal wines were the only subcategory to achieve revenue growth, increasing by €51.7 million, although this gain has been insufficient to offset the losses recorded by the other subcategories. In relative terms, the decline in PDO wines equates to 3.7%, while PGI wines fell by 2.6%, and wines without any indication declined by 1.7%. Varietal wines, conversely, grew by 6.5% in the same timeframe.

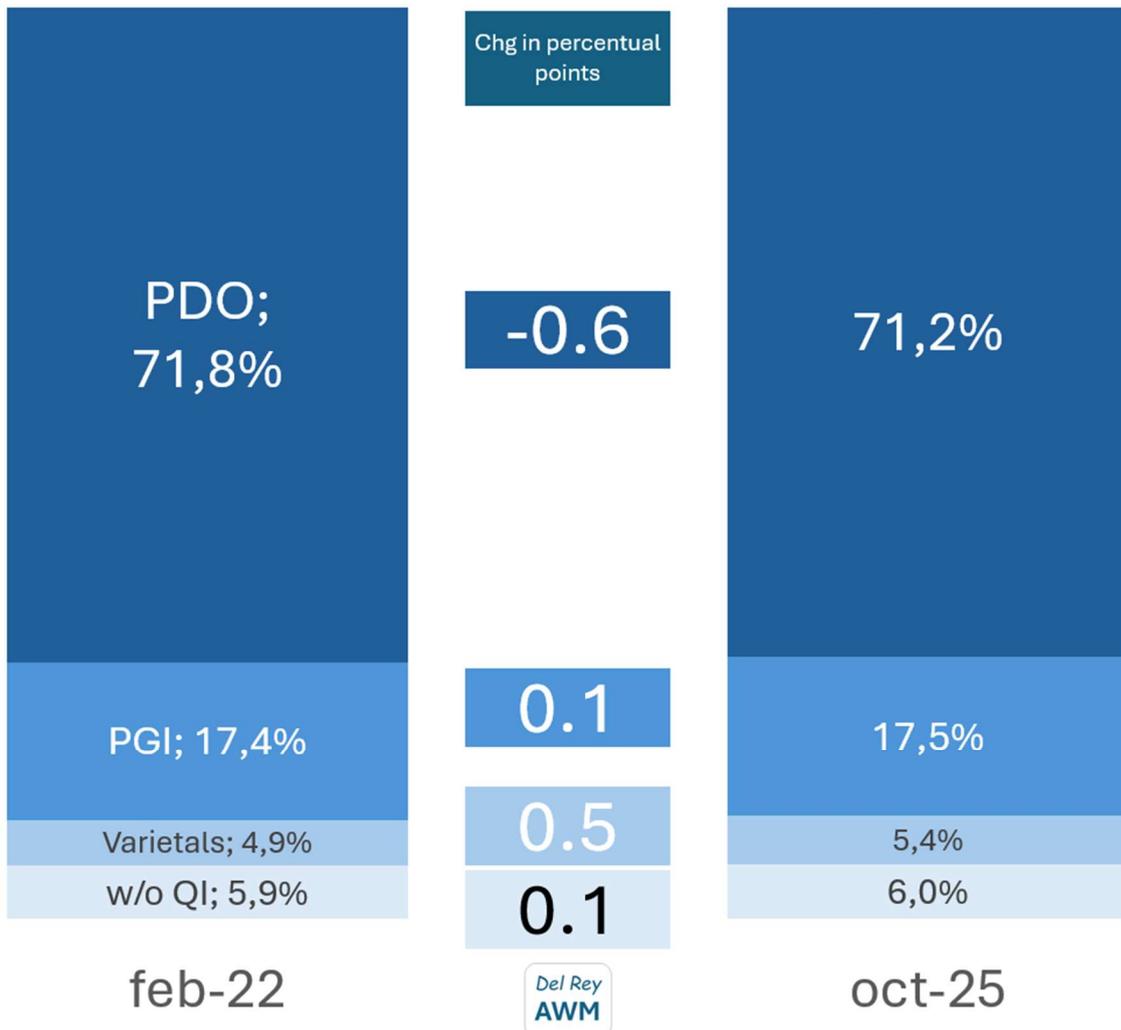
The situation is even more pronounced when considering export volumes, where the downturns are steeper than those measured by value. Over the referenced period, PDO wines experienced a reduction of 3.3 million hectolitres, equivalent to a 17.5% decline. PGI wines saw their volumes decrease by 1.1 million hectolitres, representing an 11.7% drop, while varietal wines lost 0.3 million hectolitres, or 9.9%. In this context, wines with no quality indication registered the sharpest decline, with a 23.4% reduction, corresponding to 1.2 million hectolitres less since February 2022.

Third. Among the various subcategories of still bottled wines, only those that indicate both the grape variety and the year of harvest—referred to as **varietal wines**—managed to achieve growth in value during this period. This subcategory, which was only formally recognised by the EU in 2008, has seen its value increase by 6.5% since February 2022. However, despite this relatively strong percentage growth, the actual monetary gain remains modest at €51.7 million over nearly three years, reflecting the comparatively small size of the varietal wines category within the broader market.

Four. Given the different evolution of all these subcategories of bottled still wines, PDO products reduced their **share** in global value by 0.6 percentage points since February 2007 as opposed to a 0.5 increase in varietal wines. In volume terms, PDO wines also reduced their share by 0.9 points, as wines with no quality indication did

## EU Exports of still Bottled Wines – Shares by subcategory

**VALUE %** Source: Data S&P Global; elaborated by Del Rey AWM



it by 1.1 points, with PGI wines increasing share by 1.1 points and varietals by 0.6 points. In both cases, then, value and volume, PDO wines preformed worse than other categories, but it has been in value where decline of PDO wines as compared to better evolution of varietals has been more evident.

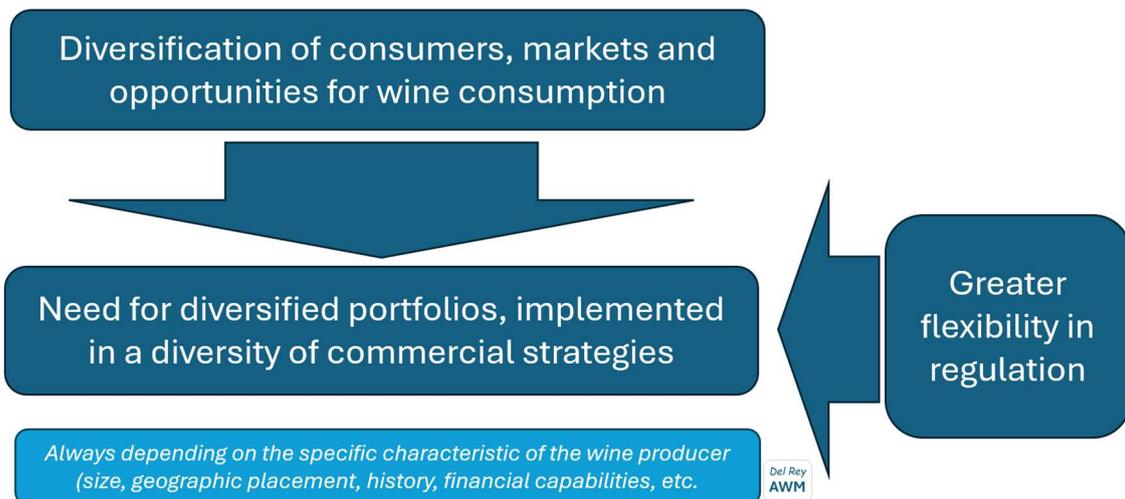
### Conclusion

Still bottled wines have played a central role in the marked decline of wine exports from EU countries in terms of volume since the start of 2022. During the period ending with the 12 months up to October 2025, total EU wine exports dropped by 11.9%. Within this overall decline, still bottled wines saw a sharper fall, decreasing by 15.8%. Of the total volume loss of 8.9 million hectolitres over this period, a significant portion—6 million hectolitres—is attributable to the downturn in still bottled wines.

Despite the substantial decrease in export value for still bottled wines, totalling €460 million, this loss has been offset by growth in sparkling wines, which increased by €581 million. As a result, the combined export value for EU wines saw a net increase of 7.1% in euros over the same period.

An examination of the evolution of various subcategories of still bottled wines, as recorded in official customs data from EU countries, provides insight into shifting market dynamics. Since the turning point in February 2022, when the decline in volume began, PDO wines have shown the weakest performance. As the largest subcategory of still bottled wines in Europe, PDO wines are responsible for much of the overall change. However, they have not only underperformed in absolute terms but also in relative terms, particularly in value. During this period, only varietal wines recorded growth in value. In terms of volume, where the decline has been sharper, wines with no indication have fared worse than PDO wines.

The strategy for EU wines has traditionally favoured PDO wines, which account for the majority of EU exports of still bottled wines, supported by legislation and subsidies. Nonetheless, recent market developments point to increasing diversification among consumers, habits, and products across different price segments and geographical markets. This diversification may enable other subcategories to achieve greater progress. In light of the growing complexity of markets, facilitating the use of various categories and wine types will likely become increasingly important for companies as they seek to meet evolving consumer preferences and market trends with an increasingly diversified portfolio.



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