



Spanish Wine Market

Consumption, stocks, and 2026 production forecast



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Eu Wine Market Observatory – Sep 29th 2026

- ❖ Stocks at the end of the 2025-26 year
- ❖ Total uses of wine
- ❖ Distillation, Vinagre and internal transactions
- ❖ Domestic consumption and imports
- ❖ Exports
- ❖ Production - forecast

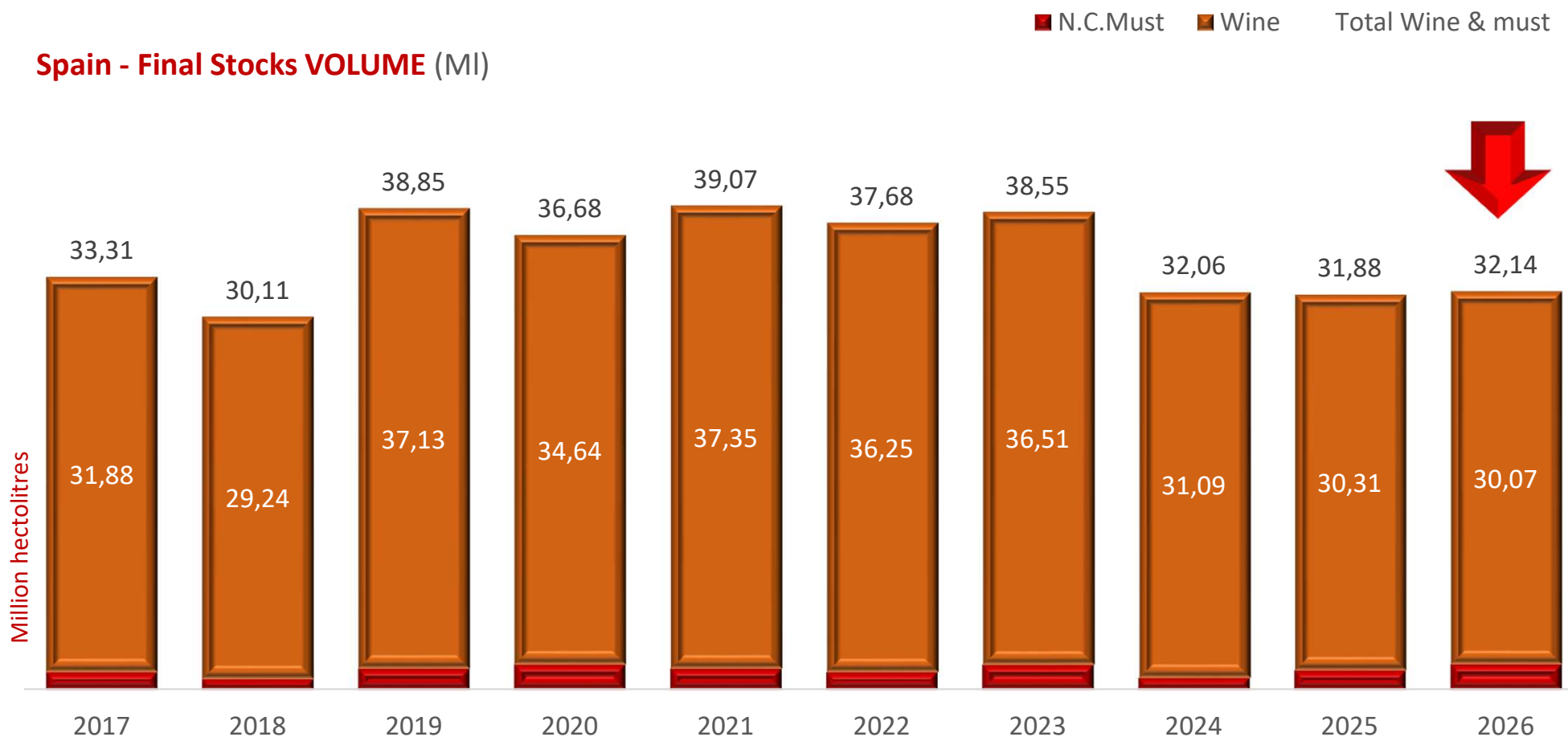
Stocks at the end of the 2025-26 year

›The 2025-26 year ended with 32.1 million hectolitres of wine and must in stock (93.6% of which is wine)

›It represents 0.8% more than the year before

›Although 10.4% less than the average of last 5 years

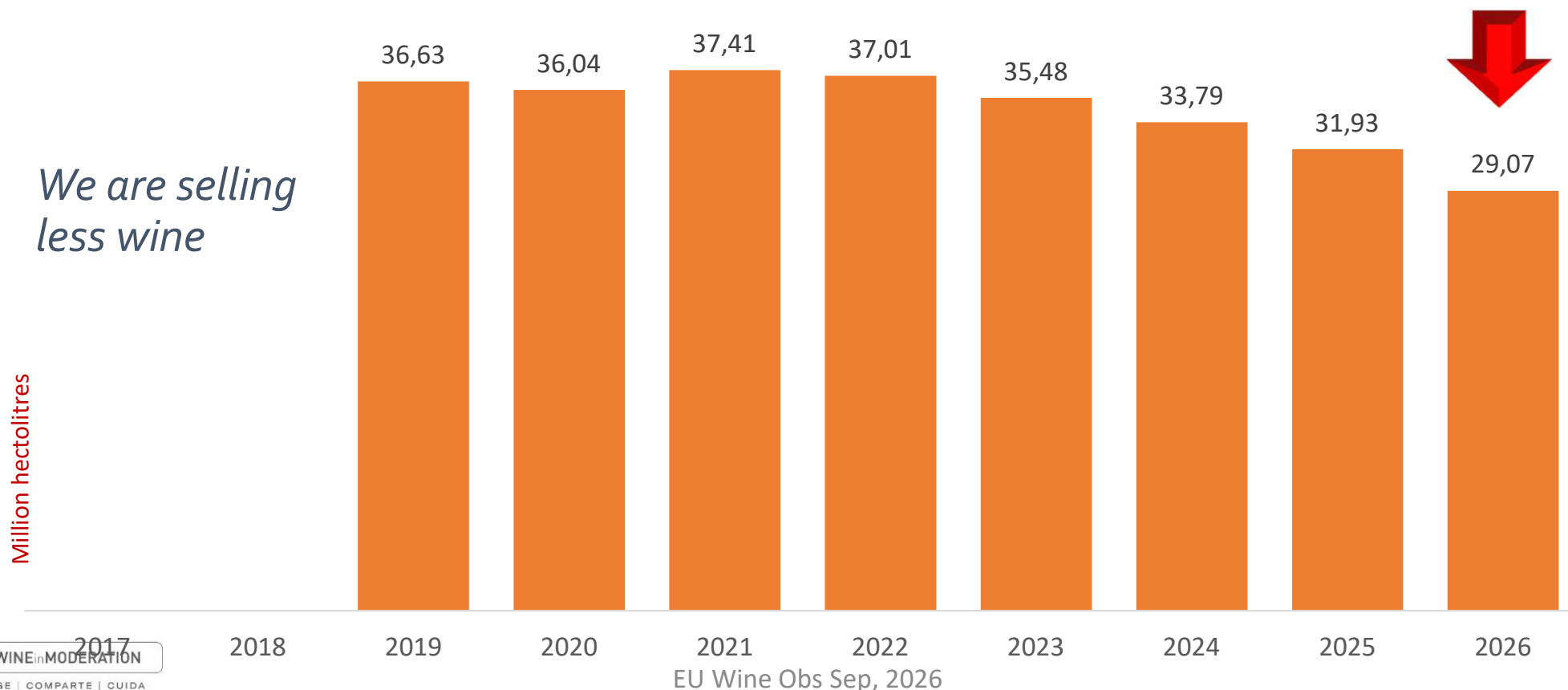
We have less wine to sell



Total uses of wine

- ›The difference between stocks at the end of one year and the previous one, discounting new wines produced, gives the total use of wine along the period
- ›Following this system of calculation, total sales and losses of wine to all different markets and destinations have been decreasing sharply in recent years
- ›They ended in 2025-26 slightly above 29 million hectolitre (just over the year production), down more than 6 million (-17.2%) from the average of previous 5 years.

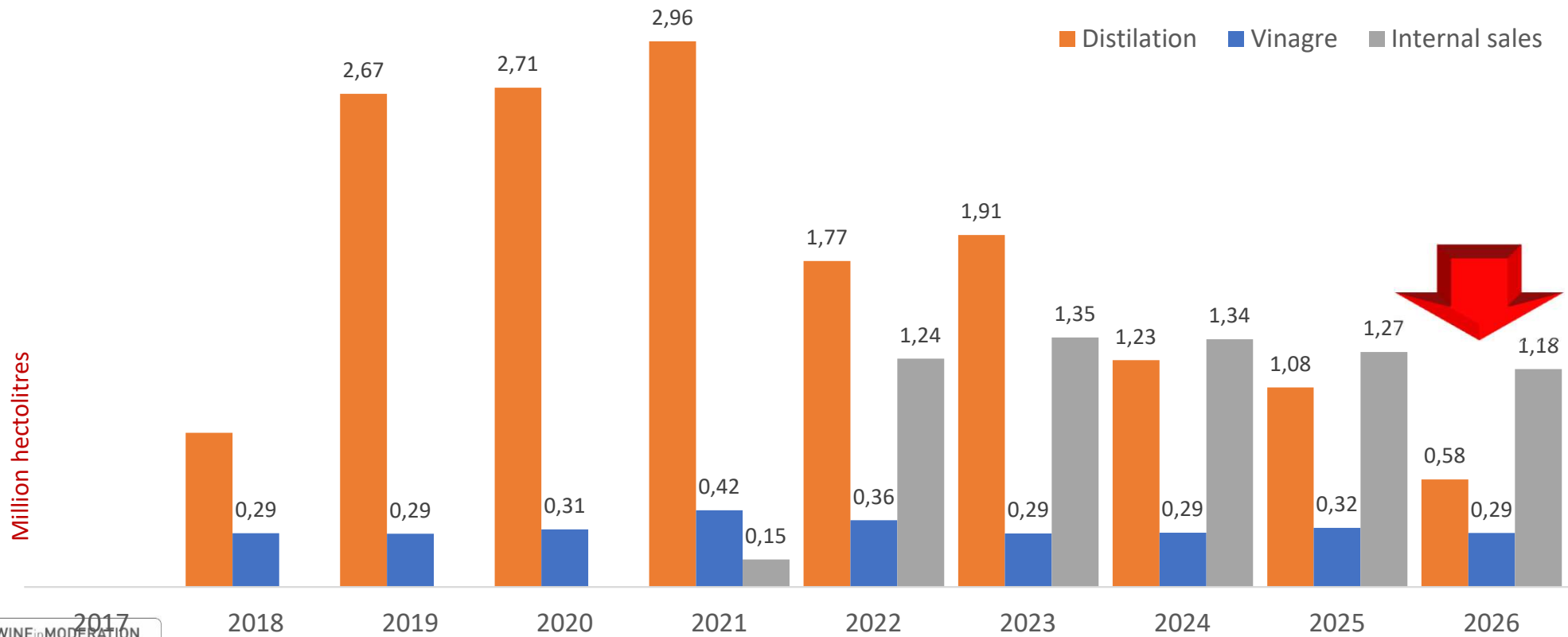
Spain – Total Use of Wine VOLUME (MI)



Distillation, Vinagre and internal transactions

- ›Some minority uses of wine lead to combined relevant data, including average of:
 - ›1.8 million hectolitres to distillation
 - ›0.3 million to production of Vinagre, and
 - ›Above 1 million hectolitres reflected as “internal sales”
- ›In the 2025-26 year, distillations declined sharply (-46.1%), vinagre did so smoothly (-8.7%) and internal sales remained around 1.2 million hectolitres (-7.3%)

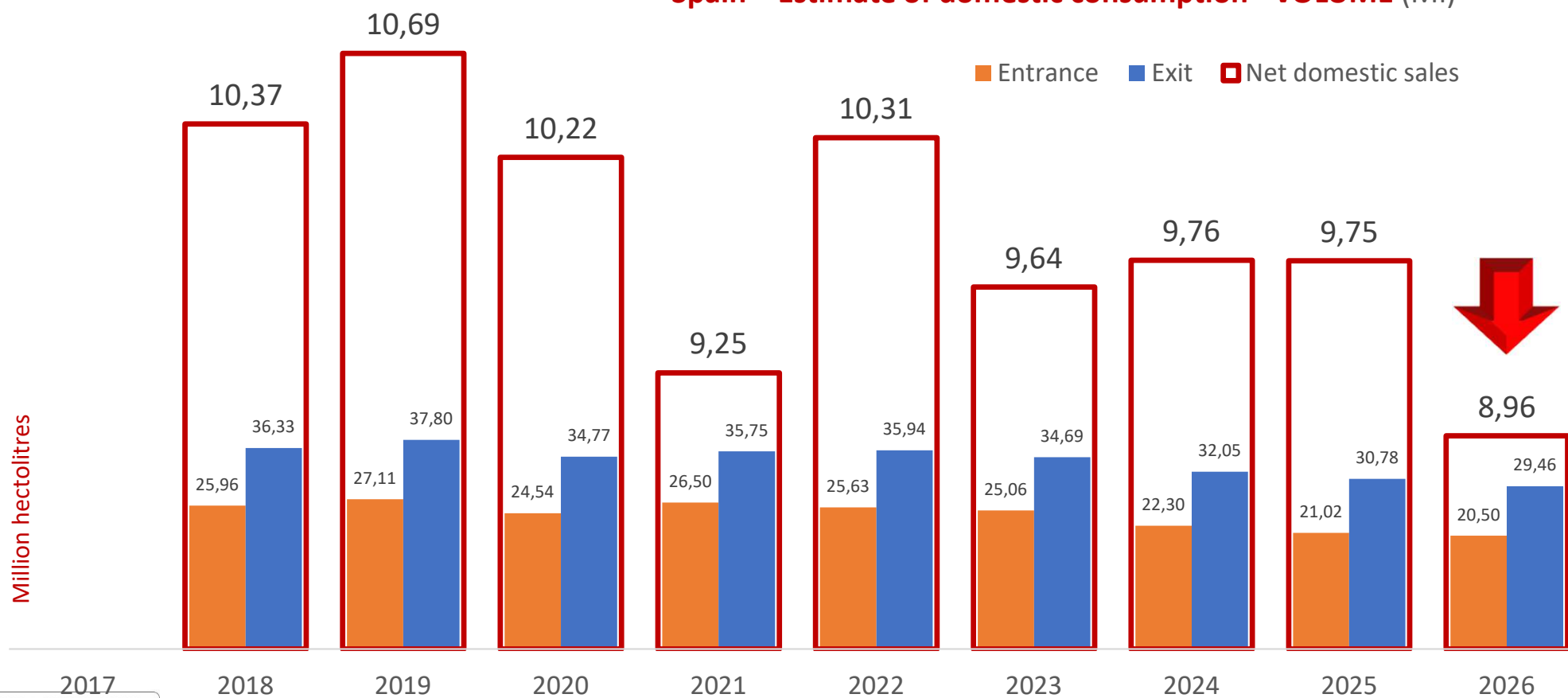
Spain – Distillations, Vinagre & Internal Sales - VOLUME (MI)



Domestic consumption and imports

- ›An estimation of domestic consumption can be inferred subtracting total internal entrance of wine from total domestic sales.
- ›According to this calculation system, domestic wine consumption is estimated to have dropped by 8.1% this harvest-year (12-month to June) to less than 9 million hl
- ›Compared to the previous 5-year average, including the COVID period, decline accounted for 8%

Spain – Estimate of domestic consumption - VOLUME (MI)



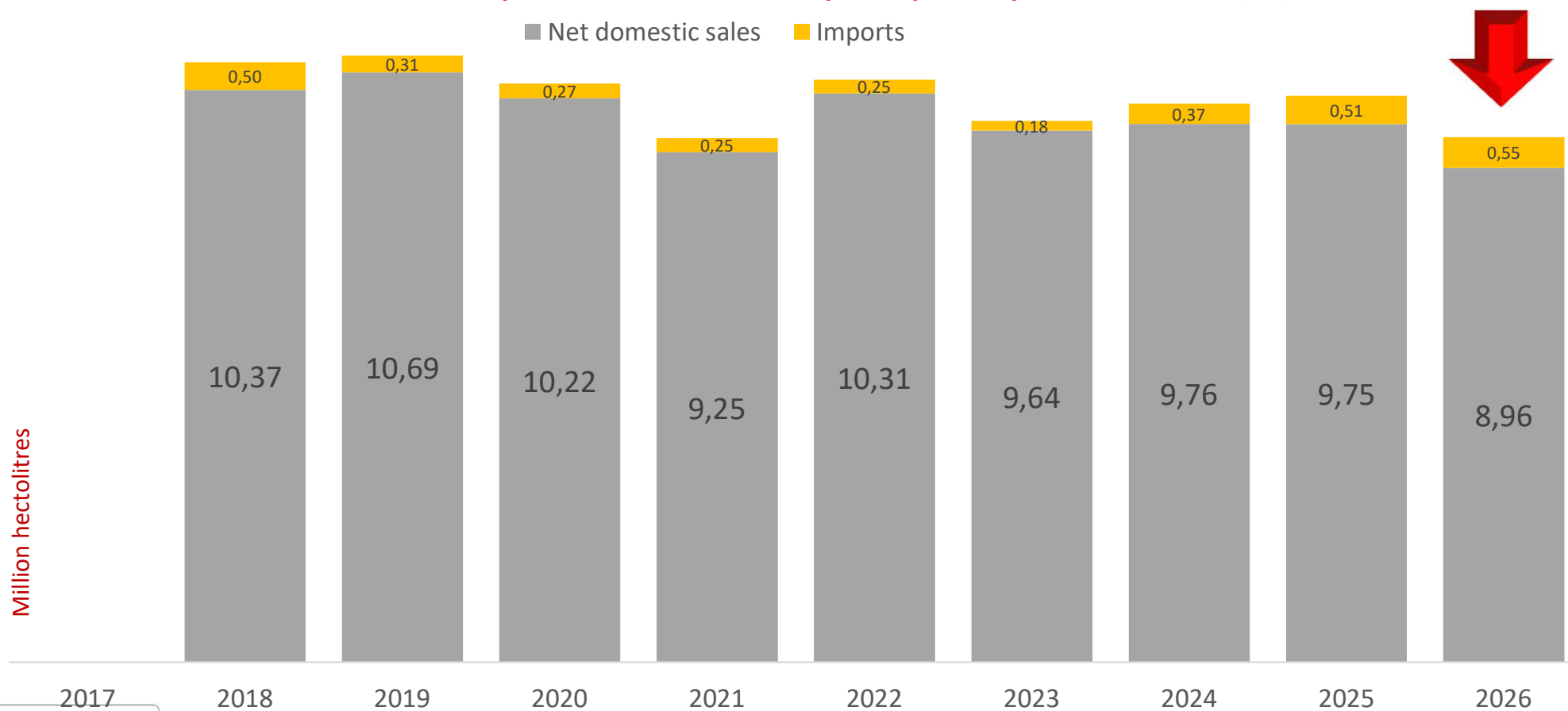
Domestic consumption and imports

In the case of Spain, imports, including those mostly in bulk to compensate low crops, are very small, adding just an average of 0.3 million hectolitres to total wine in the domestic market.

In the 2025-26 year wine imports were above average to 0.5 M hl

Spain – Domestic consumption plus Imports - VOLUME (MI)

■ Net domestic sales ■ Imports

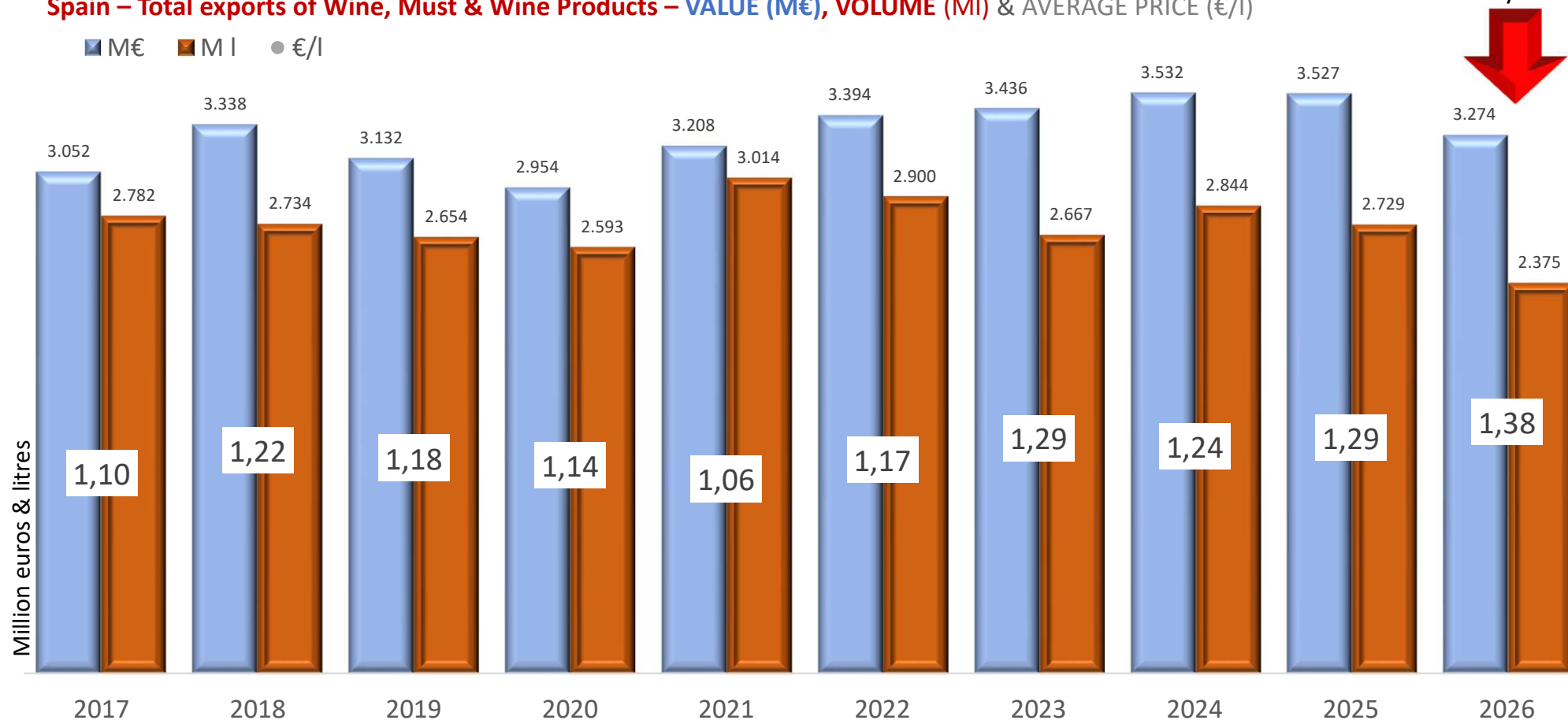


Exports

› Total Spanish exports of wine, must and other wine-products (vinagre, vermouth) declined by 13.0% in the YoY figure to July 2026, to 23.7 million hectolitres and by 7.2% (value) to €3.3 billion, with average prices increasing by 6.6% to €1.38 per litre.

› Most of this negative evolution can be attributed to lower exports of must and bulk wines (mainly to Italy) due to low harvest and weaker demand from top buyers of Spanish wines.

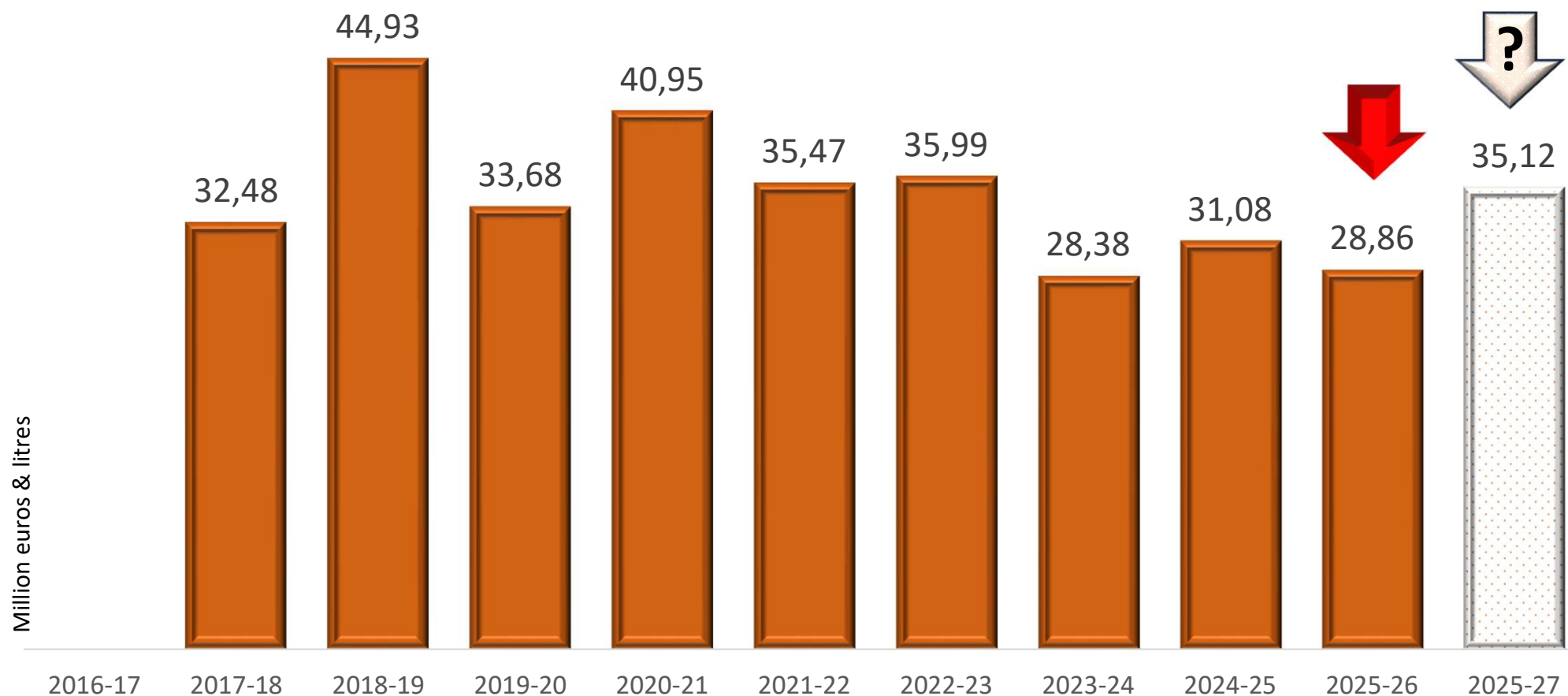
Spain – Total exports of Wine, Must & Wine Products – VALUE (M€), VOLUME (MI) & AVERAGE PRICE (€/l)



Production - forecast

- › Spanish wine production – and this is the good news – has also been declining almost parallel to sales
- › Wine production in the 2025-26 campaign dropped by 7.1% as compared to the year before, and was 16% below the 5-year average, down by 5.5 million hectolitres
- › Few forecasts have been made, with SEVI estimating around 12% increase to more than 35 million hectolitres

Spain – Wine Production – VOLUME (MI)



In summary

- ❖ Lower sales, in the framework of declining world wine consumption also affects Spain
- ❖ Domestic consumption is down and below COVID figures
- ❖ Exports are very much affected by declining demand from France and Italy of more expensive bulk wines and lower available must, as well as increasingly tough sales of bottled wines
- ❖ Exceptional measures like distillation have been particularly demanded only in certain traditional regions (red)
- ❖ However, pressure on prices has been limited due to lower production...
- ❖ ... which has led to relatively small stocks.
- ❖ The risk of a “normal” production exists, which could lead to more than 35 million hl, when total “uses” of wine are now below 30 million.

Thank you Spanish Wine Market

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