

Austrian wine exports show a slight increase in value

The current difficult economic situation is also impacting Austria's wine exports. Over the last year, the value of exports rose only slightly to €238.2 million (+2.7%). At the same time, the export volume fell (-4.7%), which is explained by a pronounced drop in bulk wine exports. As regards the export markets, Germany stood out positively with an increase in value of 14.8% and in terms of the individual product groups, white wines in bottles saw a rise in export value of 7.3%.

High interest rates, inflation and rising costs are causing a tense economic situation. The same holds true for Austria's wine industry, which is noticing restrained dynamics in both the domestic and international markets. Statistics Austria has now released the preliminary export figures for 2023. In the past year, exports of Austrian wine totalled 65 million litres, equivalent to €238.2 million in value. This corresponds to a growth in value of 2.7% and a decline in volume of 4.7%. As a result, the average price per litre reached an all-time high of €3.66.

“Already at the start of last year, we realised that the difficult global economic situation would impact negatively on our exports. We therefore anticipated only minimum growth in value, which has proven to be correct,” commented Chris Yorke, CEO of the Austrian Wine Marketing Board (Austrian Wine). “If we break it down, what we see is that there has been a decline in bulk wine sales in particular, while sales of wine in bottles actually rose slightly. This essentially shows that our value creation strategy is working, even if we have to consider the increase in value against the context of high inflation. However, from discussions with international colleagues, it is clear that Austria is one of the few wine-producing countries that has seen any increase in export value at present.”

Bottled still wine on the increase, bulk wine in decline

In terms of the individual product groups, white wines in bottles saw a rise in export value of 7.3% and red wines in bottles of 3.4%. Bulk wines, on the other hand, saw an overall drop in value of 3.2%, and a decline of 23.4% in volume. This was the main reason behind the fall in the total export volume. An area that proved particularly difficult in the last year was the export of Austrian semi-sparkling (-35.7% export value) and sparkling wines (-27.1% export value).

Germany exceeds €100 million for the first time, while value in Switzerland and the USA drops

If we look at the individual export markets, the picture varies greatly. Germany, the most important and price-sensitive export market, saw a significant increase in value of 14.8%, exceeding the €100 million mark (€108.6 million) for the first time. In other

words, almost half (45.6%) of Austria's total export revenue was generated in Germany.

At the same time, Austria experienced a decline in value in the next most important export destinations, Switzerland (-15.5%), the Netherlands (-2.2%), the USA (-11.5%) and the northern monopoly markets (Finland, Norway and Sweden; -4.1%). On the other hand, values rose again in Canada (+16.7%) and in the Asian markets (China, Hong Kong, Japan, Singapore and South Korea; +11.3%).

Exports are also key for the domestic market

“These significant differences in development in the individual countries show how important it is to diversify our export markets,” explains Chris Yorke. “We will continue to pursue this strategy and to make every effort to support our winemakers. The primary opportunity to push exports this year will be at VieVinum, when we will be bringing more than 1,000 industry professionals from around the world to Austria again. Pushing exports also helps those winemakers who exclusively sell their wines in Austria as every wine exported takes some pressure off the domestic market.”

FACTS

Austrian wine exports 2023

(Source: Statistics Austria, preliminary export figures 2023, as at March 2024)

- €238.2 million (+2.7%)
 - 65.0 million litres (-4.7%)
 - €3.66/litre average price
-
- Increase in value for bottled wines (+7.3% white wine, +3.4% red wine)
 - Decline in value for bulk wine (-3.2%)
 - A significant increase in value in Germany (+14.8%)
 - Switzerland, the Netherlands and the USA in decline
 - Growth in Canada and Asia

Press release, March 2024

Austrian Wine CEO, Chris Yorke

Austrian Wine Communications, Sabine Bauer-Wolf

Austrian Wine Communications, Georg Schullian

Tel.: +43 1 503 92 67-30

communications@austrianwine.com

austrianwine.com

facebook.com/austrianwine

instagram.com/austrianwine/