

Australia's wine exports exceed \$2.5 billion in 2024

30 January 2025 | News

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In the 12 months that ended December 2024, Australian wine exports increased by 34 per cent in value to \$2.55 billion and by 7 per cent in volume to 649 million litres, according to Wine Australia's Export Report.

The increase in value was a result of high levels of shipments to mainland China between April and December 2024, after tariffs on Australian bottled wine were removed at the end of March 2024. In those nine months, 83 million litres of wine, worth \$902 million, have been exported to mainland China. The average value of exports to mainland China for the 12 months ended December 2024 was \$10.79 per litre, contributing to a 24 per cent increase in the average value of total packaged exports to \$9.35 per litre – a record value.

Peter Bailey, Manager, Market Insights, Wine Australia said, "While there has been month-to-month volatility in the value of shipments to mainland China in the period since tariffs were removed, the performance is nonetheless very positive.

"However, Chinese wine consumption is much lower than it was before the import tariffs were imposed, so it will take more time before it becomes clear what the 'new normal' level of exports to mainland China will be, after this initial re-stocking period.

"Continued growth is not assured, and it is still important to focus on market diversification in a challenging global business environment."