



BOURGOGNE

Bourgogne Wine Board

Hong Kong A new record for revenue

Key 2020 figures for Bourgogne wines in Hong Kong



4th biggest market for Bourgogne wines in terms of revenue

13th biggest market for Bourgogne wines by volume

Exports: 1.16 million bottles (down 0.5% over 2019) for €67.9 million (up 1.7% over 2019)

Of which, by volume,

→ Still white wines: 49.6%

→ Still red wines: 49.8%

→ Crémant de Bourgogne: 0.6%

In 2020, Bourgogne wines accounted for 10% of volumes of all French AOCs exported to Hong Kong, and 16% of revenue.

The Hong Kong market is a mature one, and in 2020, was the world's ninth biggest importer of still wines in terms of revenue. French wines accounted for 62% of Hong Kong's import turnover. During this period, exports to Hong Kong slumped by 8.8% (47 million bottles), with revenue also diving 17.6% (€780.9 million). The political situation and health context had a strong impact on the wine market there.

Despite this, Bourgogne wines still showed strong performance, with a new record in terms of revenue (€67.9 million) and volumes almost stable compared to 2019 at 1.16 million bottles.

2020 - A new record in terms of revenue for Bourgogne wines

Revenue from sales of Bourgogne wines rose by 1.7% in 2020 to €67.9 million. This is a record figure that comes after 2019, which already showed strong growth, up 8% on 2018.

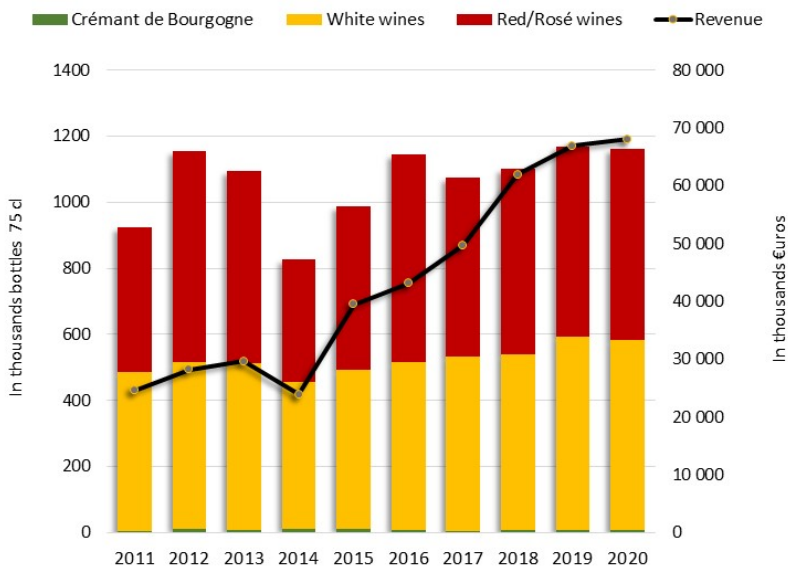
Despite a slight dip in exports, down 0.5% by volume over the record year of 2019, 2020 confirmed the strong positioning of Bourgogne wines across distribution circuits in Hong Kong since 2010. As such, compared to the average over the past five years, volumes exported in 2020 were up 6%. All Bourgogne wines enjoyed good growth, both by volume and in terms of revenue:

- White wine: Up 3% by volume and up 18% in terms of revenue in 2020 compared to the average over the five previous years
- Red wine: Up 9% by volume and up 70% in terms of revenue in 2020 compared to the average over the five previous years

Crémant de Bourgogne wines, which were virtually absent from this market five years ago and which are still relatively little-known, had a good year in 2020 accounting for 0.6% of exports, up 11% by volume and 25.4% in terms of revenue compared to 2019.

Bourgogne Wines export in Hong Kong

(source : Customs / BIVB)



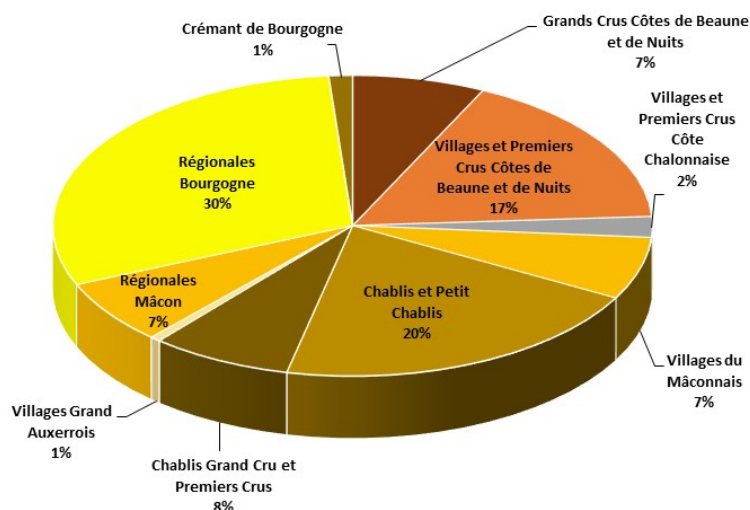
Exports over the first three months of 2021 showed clear growth, up 60.8% by volume and 61.5% in terms of revenue over the first three months of 2020. This came after a slight dip in the same period in 2019. Red Bourgogne wines showed the strongest performance, with growth up 98.3% by volume and 83.2% in terms of revenue.

A market that enjoys white wines as much as reds

This is a rare phenomenon in Asia, where markets are traditionally oriented towards red wines. Hong Kong imports as much red Bourgogne wines (49.8%) as it does white (49.6%). Both colors are doing well, although reds enjoy a higher valuation.

Export by volume of Bourgogne wines in 2020

White wines and Crémant de Bourgogne



In 2020, the volume of white Bourgogne wine exported to Hong Kong continued to grow, tipping almost 575,000 bottles. Revenue was up as well, at €21.13 million (up 24.6% over 2019).

Three groups of appellations were behind the success of red Bourgogne wine exports in 2020, with wonderful results, both in terms of volume and revenue:

- ✓ *Régionale* Bourgogne appellations (including Bourgogne plus geographical denominations) showed strong growth, up 30.4% by volume (accounting for 30% of white Bourgogne wine exports) and up 27.2% in terms of revenue.
- ✓ Chablis and Petit Chablis appellations were up 4.4% by volume (for 21% of white Bourgogne wine exports) and up 10% in terms of revenue.
- ✓ *Village*, *Village Premier Cru*, and *Grand Cru* appellations from the Côte de Beaune and Côte de Nuits were up 30% in terms of revenue. These AOCs have been growing by volume over the last five years, up 31% over the five-year average.

While *Village* and *Village Premier Cru* appellations from the Côte Chalonnaise only account for 2% of volumes of white wines exported to Hong Kong, they have shown steady growth over the five years from 2016 to 2020, up 21.1% by volume and 4% in terms of revenue annually on average.

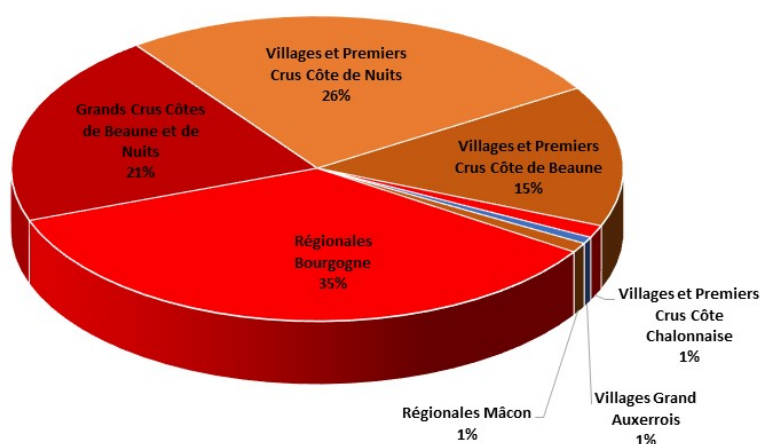
Over the first three months of 2021, white Bourgogne wines have performed much better than during the dip seen in the same period in 2020. They were up 28.5% by volume and 16.1% by revenue.

This was mainly driven by three groups of appellation:

- ✓ The Chablis and Petit Chablis AOCs: Up 99.9% by volume and 118.3% by revenue
- ✓ The *Régionale* Bourgogne AOCs (including Bourgogne plus geographical denomination): Up 93.2% by volume and 162% by revenue

The *Grand Crus* of the Côtes de Beaune and Côte de Nuits were up 175% by volume and 14.1% by revenue, but for much lower volumes (around 17,000 bottles).

Export by volume of Bourgogne wines in 2020
Red wines



Red wines enjoyed a key place in the results for Bourgogne wine exports to Hong Kong, representing 69% of revenue for €46.8 million in 2020, for almost half the volumes exported (*see page 1*).

Red *Régionale* Bourgogne AOCs dominated the market with 17% of exports by volume (35% of all red wine exports), up 18% over 2019.

Village and *Village Premier Cru* appellations of the Côte de Beaune and Côte de Nuits were in second place with 20% of volumes exported and 26% of revenue (up 5.9% by volume and up 8% in terms of revenue in 2020 compared to 2019).

After an exceptional year in 2019 for red *Grand Crus*, they shrank by volume in 2020, but still accounted for 21% of volumes of red Bourgogne wines exported to Hong Kong. Their revenue continued to grow, up 12% in 2020 compared to the average over the past five years, accounting for 42% of red Bourgogne wine revenue in 2020.

Over the first three months of 2021, almost all appellation categories showed excellent results for red wine exports, up 98.3% by volume and 83.2% in terms of revenue over the first three months of 2020.

These are the same AOCs that were driving growth in 2020:

- ✓ *Régionale Bourgogne* AOCs: Up 243.2% by volume and 170.8% in terms of revenue
- ✓ *Village* and *Village Premier Cru* AOCs from the Côte de Beaune and Côte de Nuits: Up 50.6% by volume and 102.4% in terms of revenue

The *Village* AOCs from the Grand Auxerrois, with lower volumes of under 10,000 bottles, showed very strong performance over the period, up 103.6% by volumes and 264.8% in terms of revenue over the first three months of 2020.



Bourgogne wines performed well on top-level distribution circuits

Bourgogne wines enjoyed a strong presence in hotels and restaurants

Among the global offer of still wines, Bourgogne wines ranked first in terms of the number of references per point of sale with 24, and 80% of all establishments offering at least one Bourgogne wine. Bourgogne wines accounted for 17% of the global still wine offer in these establishments.

Of all the white Bourgogne appellations, the Chablis AOCs were the most widely distributed on this circuit. They were present in 64% of establishments, similar to 2018. Chablis wines were followed by the *Village* and *Village Premier Cru* white wines of the Côte de Beaune, with a presence in 54% of these establishments.

For Bourgogne reds, the *Village* and *Village Premier Cru* AOCs of the Côte de Beaune and Côte de Nuits were the most widely represented, available in 43% and 47% of establishments surveyed respectively.

Red *Régionale* Bourgogne AOCs followed closely, present in 35% of establishments surveyed.

Source: 2019 surveys of 200 points of sale

Bourgogne wines holding their own in wine stores

Still Bourgogne wines performed well on this circuit, ranking second in terms of the number of references per point of sale, all origins combined. They were available in 87% of the specialist wine stores surveyed, representing 26% of the offer.

In terms of overall presence in specialist wine stores, the Chablis AOCs were in first place, as they were in restaurants. They were available in 87% of establishments that offer white wines of all origins, unchanged since 2018. The white *Village* and *Village Premier Cru* wines of the Côte de Beaune were also well distributed, present in 77% of outlets, up one point over 2018, followed by the white *Régionale* Bourgogne AOCs with 70%.

In terms of the number of references per point of sale, Grand Cru reds from the Côte de Beaune and Côte de Nuits were in first place, with an average of 41 references, up 14% over 2018. *Village* and *Village Premier Cru* reds from the Côte de Nuits were second with 37, just ahead of *Village* and *Village Premier Cru* wines from the Côte de Beaune with 12 references on average, up 2% on 2018.

Source: 2019 survey of 30 points of sale

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(Sources: GTI – Customs – BIVB – MIBD MARKET)

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