Market update

Buoyed by its turnover, Bourgogne aims to regain market share in terms of volume

Bourgogne, June 2023

The year 2022 set a new sales record for Bourgogne wines, despite limited volumes. At the same time, at almost 1.75 million hectolitres, the 2022 vintage provided a good basis in terms of quality and quantity for an upturn in sales volumes.

And yet, while the situation for Bourgogne wines may seem enviable, there are major challenges ahead.


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- **Stocks available at the property**: replenished thanks to the fine 2022 harvest, but still 3% below the average for the last five years. Availability will be challenged by market interest in Bourgogne wines.
- **Stocks available for trading**: these are at a low, despite an increase in transactions over the first seven months of the 2022-2023 campaign (upstream market): up 74% for the 2021 vintage transactions over the seven months of the 2021-2022 campaign (up 25% on the average of the last five campaigns). If the 2023 vintage is a generous one, it will consolidate stocks that can be traded more in line with market demand.
- **Exports**: Bourgogne wines set a new revenue record in 2022, exceeding the one-billion-euro mark for the fourth year running (€1.5 billion, up 12.9% on 2021), with the equivalent of 92 million 75cl bottles exported. In terms of volume, early management of stocks from April 2021 onwards limited the drop-in exports to -12%, while the 2021 harvest shows a loss of -32.5% compared to the five-year average (down 36% for 2020).

Results in 2023 will depend on Bourgogne's ability to regain its place in markets impacted by a lack of availability, and to meet the many societal expectations of consumers. And to do this in a geopolitical context of inflation and uncertainty. Without wishing to be complacent, Bourgogne’s professionals remain focused on the challenges, and in tune with their markets.

Regional market: boosted by the 2022 vintage

Bourgogne is experiencing increasingly wide fluctuations in yields. Over the last five vintages, there have been two very generous harvests and two harvests with historically low yields. However, the average volumes harvested over the last five years are up on that for the last 10 vintages, mainly thanks to a slight increase in planted areas.

The tension still palpable around the stock available at the property stems from a need to replenish stock impacted by the very small 2021 vintage. It is also underpinned by demand from distribution channels worldwide. This can be seen, for example, in the growth rates for sales from the property in the first seven months of the 2022-2023 campaign:

- up 26% by volume for the 2022-2023 campaign compared to 2021-2022
- up 0.3% by volume for the 2022-2023 campaign compared to 2020-2021
- up 10% by volume for the 2022-2023 campaign compared to 2019-2020

For the same reasons, volumes of transactions for the latest vintage dominate total transaction volumes far more than previously. Demand has been very strong right from the start of the campaign:

- 97% of total transaction volumes over the seven months of the 2022-2023 campaign are for the new 2022 vintage (average transactions for the new vintage over the last five campaigns was 90%).
- These transaction volumes are up 25% on average for the last five campaigns (over the first seven months).


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The 2022 vintage: The second most generous harvest ever

At 1.748 million hectolitres, the 2022 harvest was up 22% on the average for the previous five vintages (2017-2021). White wines account for 61% of the volume of this vintage, slightly above the average for the last five vintages. This is the largest volume produced in Bourgogne since the 2018 vintage (1.8 million hectolitres).

The 2022 harvest in figures

- White wines: 1,073,056 hl excluding VCI (+ 24,5 % / 5 vintages average)
- Red wines: 477,607 hl (+20% / 5 vintages average)
- Rosé wines: 5,984 hl (-1,5% / 5 vintages average)
- Crémant de Bourgogne 102,335 hl avec réserve (+18% / 5 vintages average)

White wines: up 78% in volume compared to the 2021 vintage

- ✓ ***AOC* Mâcon**, including Mâcon-*Villages* and Mâcon plus a geographical denominations (23% of white volumes in 2022): up 22% on the five-year average. Including the *Village* and *Village Premier Cru appellations,* white wines from the Mâconnais accounted for 33% of white wines in Bourgogne in 2022 (up 18% on the five-year average).
- ✓ ***AOC* Petit Chablis, Chablis, Chablis *Premier Cru* and Chablis *Grand Cru* wines** (31% of white wine volumes in 2022): up 26% on the five-year average.

Red wine: up 70 % in volume compared to 2021 (up 20% on the five-year average)

- ✓ ***AOC* Bourgogne** (excluding Bourgogne Hautes Côtes) **and Coteaux Bourguignons** (47% of red wine volumes in 2022): Up 23% on the five-year average.
- ✓ ***AOC* Bourgogne Hautes Côtes de Nuits and Bourgogne Hautes Côtes de Beaune** (13% of red wine volumes in 2022): Up 22% on the five-year average.
- ✓ ***AOC* Mercurey and Mercurey *Premier Cru AOC*s** (5% of red wine volumes in 2022): Up 18% on the five-year average.

Crémant de Bourgogne: Up 73% on 2021 (11% of volumes from the 2022 harvest)

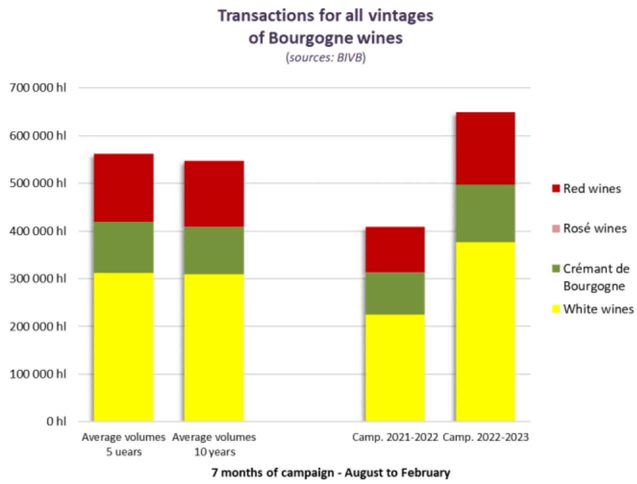
Transactions in 2022-2023: a reflection of the 2022 harvest

The volume of transactions for the first seven months of the campaign (August 2022 to February 2023) totalled a volume of 649,211 hectolitres, 97% of which related to the 2022 vintage. This start to the 2022 vintage campaign reflects other generous harvests: up 74% on transactions for the 2021 vintage over the seven months of the 2021-2022 campaign (up 25% on the average of the last five campaigns).

- ✓ **Transactions of "grape & must"** were up 29% on the average of the last five campaigns. They accounted for 59% of transaction volumes for the first seven months of the 2022-2023 campaign.
- ✓ **Transactions of "wine"** remained stable, down 0.6% on the average of the last five campaigns, accounting for 41% of transaction volumes.

Some 36% of volumes for the 2022 harvest have already been traded in the first seven months of the 2022-2023 campaign, in line with the average for the last five campaigns. All colours are showing good momentum:

- ✓ **White wines**: Up 21% by volume (first seven months of the 2022-2023 campaign compared to the average for the same period of the previous five campaigns)
  - ***AOC* Mâcon-Villages** (17% of white volumes for that period): Up 19% on the average for the five previous campaigns.
  - ***AOC* Chablis** (20% of white volumes for that period): Up 15% on the average for the five previous campaigns
- ✓ **Red wines**: Up 6% by volume (first seven months of the 2022-2023 campaign compared to the average for the same period of the previous five campaigns)
  - ***AOC* Bourgogne** (33% of red volumes for that period): Up 11% on the average of the five previous campaigns.
  - ***AOC* Bourgogne Hautes Côtes de Nuits and Bourgogne Hautes Côte de Beaune** (16% of red volumes for that period): Up 5% on the average of the five previous campaigns.
  - ***AOC* Mercurey et Mercurey *Premiers Crus*** (3% of red volumes for that period): Up 10% on the average of the five previous campaigns.



- ✓ **Crémant de Bourgogne**: Up 3% by volume for the first seven months of the 2022-2023 campaign compared to the average for the first seven months of the previous five campaigns.

Shipments from estates in bottle format: The 2022 is in great demand

With historically low harvest levels for the 2021 harvest, the momentum of wine leaving estates in bottle format for the first seven months of the 2022-2023 campaign has come to a halt, as we await the first bottle sales of the 2022 vintage.

Shipments in bottle format were therefore down compared with the same period of the previous campaign. They were down 13%, for 1/3 of the total volumes shipped (bulk + bottles).

This reduction in bottle format applies to both white and red wines:

- ***AOC* Bourgogne in white**[1]: Down 18% on the first seven months of the 2021-2022 campaign, for 7% of volumes of white
- ***AOC* Mâcon-Villages**: Down 12% on the first seven months of the 2021-2022 campaign, for 11% of volumes of white
- ***AOC* Bourgogne in red**[2]: Up 28% on the first seven months of the 2021-2022 campaign, for 13% of volumes of red
- ***AOC* Bourgogne Hautes Côtes de Nuits in red**: Down 12%, for 6% of volumes of red

Nonetheless, several *AOC*s showed growth:

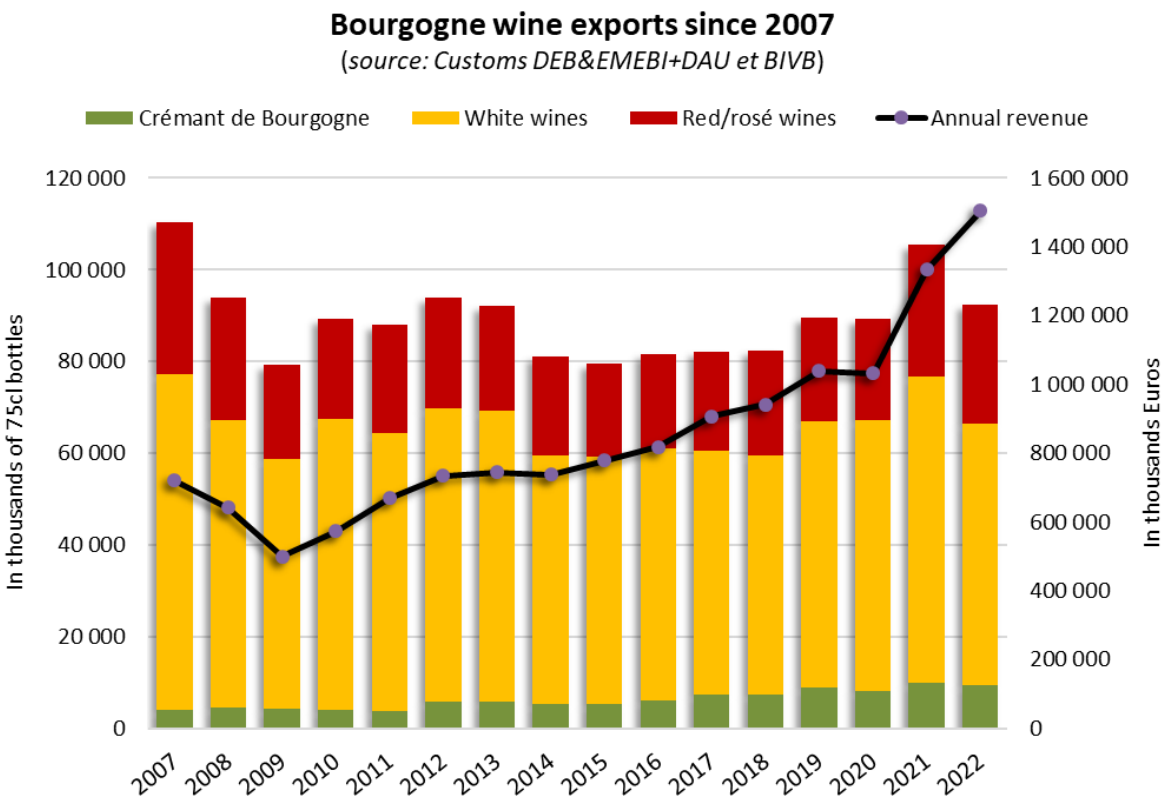
- ***AOC* Chablis:** Up 1,5% on the first seven months of the 2021-2022 campaign, pour 11% of volumes of white
- ***AOC* Bourgogne Hautes Côtes de Nuits in white:** Up 8% on the first seven months of the 2021-2022 campaign
- ***AOC* Bourgogne Côte d'Or in red**: Up 7%, for 2% of volumes of red

[1] Only AOC Bourgogne whites without a geographical denomination
[2] Only Bourgogne reds without a geographical denomination

Export: a record turnover of €1.5 billion

After 2021, a year which was boosted by a boom in consumption linked to the end of lockdowns and multiple government subsidies, the volumes of Bourgogne wines exported in 2022 returned to the more standard growth path begun in 2015. The number of 75cl bottles exported exceeded 90 million (down 12% on 2021 and up 3% on 2020), for a record turnover of €1.5 billion (up 13% on 2021).

In 2022, Bourgogne wines were exported to more than 170 countries.



- ✓ Despite the loss of more than 430,000 hectolitres in the 2021 harvest compared to the average for the previous five harvests (the equivalent to more than 57 million 75cl bottles), Bourgogne wine producers and merchants have done their utmost to meet market demand, thanks to careful inventory management:
  - 2.7 million more 75cl bottles were sold in 2022 compared to the average of the last five years.
  - Red wines accounted for 85% of this increase in volume (up 2 million 75cl bottles), thanks in particular to **Côte d'Or *Village*, *Village Premier Cru* and *Grand Cru appellations.***

- ✓ Red wines accounted for 53% of total sales growth (up €453.8 million on the five-year average). This included some excellent performances by **Côte d'Or *Village* and *Village Premier Cru appellations*** (up €101.4 million, for 27% of red export volumes), *AOC* Bourgogne (up €67.4 million for 57% of volumes of red) and *Grand Cru AOC from Côte d'Or* (up €52 million for 7% of volumes of red).

- ✓ **Crémant de Bourgogne** has also contributed to the growth in Bourgogne exports. By 2022, it had recorded strong growth: up 1.2 million bottles and up €16 million on the average of the last five years.

Export of Bourgogne wines, 30 main markets in 2022

(Sources: Customs DEB&EMEBI+DAU/BIVB)
Evolution in % 2022/2021

Export Bourgogne	Market share 2022		12 months 2022		Evolution 2022/2021	
	Volume	Value	x1,000 bottless	x1,000 Euros	Volume	Value
Total			**92 397**	**1 504 647**	**-12,3%**	**12,9%**
USA	21%	19%	19 163	290 943	-7,1%	13,9%
UNITED KINGDOM	15%	16%	13 708	233 490	-17,9%	15,2%
CANADA	9%	5%	8 030	79 953	-14,0%	8,9%
JAPAN	8%	9%	7 236	137 314	-9,7%	13,9%
BELGIUM	7%	4%	6 693	54 919	-28,2%	-3,7%
SWEDEN	6%	3%	5 907	41 286	-4,7%	10,1%
NETHERLANDS	3%	2%	3 209	31 030	-34,6%	-16,3%
CHINA	3%	5%	3 114	77 433	7,8%	40,5%
GERMANY	3%	3%	2 909	39 142	-6,4%	17,6%
DENMARK	3%	3%	2 891	42 048	-25,2%	-3,0%
AUSTRALIA	2%	2%	1 798	27 247	-4,6%	22,2%
SWITZERLAND	1,9%	5,0%	1 730	75 944	-12,2%	6,0%
SOUTH KOREA	1,8%	2,4%	1 630	35 876	-15,6%	19,4%
ITALY	1,5%	1,4%	1 356	21 611	25,4%	28,7%
HONGKONG	1,4%	6,2%	1 264	92 635	-16,0%	5,2%
TAIWAN	0,9%	2,5%	849	37 003	-11,7%	4,8%
IRELAND	0,9%	0,5%	795	7 350	-24,6%	2,2%
UNITED ARAB EMIRATES	0,8%	0,9%	776	14 157	46,5%	158,5%
ISRAEL	0,8%	0,5%	726	7 152	-28,9%	-13,9%
SINGAPORE	0,7%	1,9%	675	29 185	6,8%	15,4%
SPAIN	0,7%	0,8%	633	11 621	11,5%	41,2%
BRASIL	0,5%	0,4%	426	5 919	-31,3%	-2,4%
POLAND	0,4%	0,3%	405	3 947	-24,5%	-9,4%
FINLAND	0,4%	0,2%	361	2 956	-5,3%	2,9%
LUXEMBOURG	0,3%	0,5%	323	6 935	4,3%	15,4%
MEXICO	0,3%	0,2%	313	3 558	19,7%	54,1%
AUSTRIA	0,3%	0,6%	309	8 454	21,9%	31,4%
THAÏLANDE	0,3%	0,4%	256	6 554	80,3%	78,0%
CZECH REPUBLIC	0,2%	0,2%	171	3 270	-27,3%	22,6%
MOROCO	0,2%	0,1%	165	1 616	-29,5%	-6,1%
Specific market						
NORWAY (Monopoly only)			4 857	96 593		

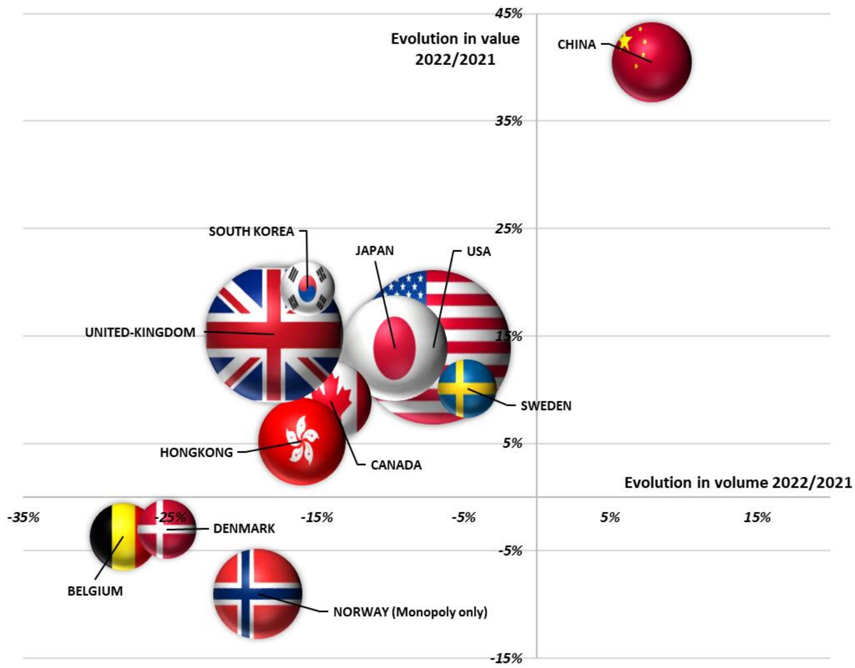
Three main export regions for Bourgogne wines

The 92 million 75cl bottles exported in 2022 went mainly to three geographical regions, which between them accounted for 76% of export volumes and 73% of revenue.

- **Europe** (chiefly United Kingdom, Belgium, Sweden, Denmark and Norway): The largest region by volume and revenue (32% of export volumes which generated 25% of Bourgogne export revenue).
- **North America** (United States and Canada): The biggest growth in terms of volume, up 1.6 million 75cl bottles compared to the five-year average. This region accounted for 29% of export volumes and 25% of revenue.
- **Asia** (Japan, China, Hong Kong and South Korea): The biggest growth in sales, up 16.8% on 2021. This region accounted for 14% of export volumes and 23% of revenue.

11 markets for 76% of export volume and 73% of revenue

(Sources: Customs DEB&EMEBI+DAU - BIVB - The size of the bubble is proportional to revenue in 2022)



Size of the bubbles: Revenue per country in 2022[3]

Europe

Within Europe, some 29.7 million 75cl bottles of Bourgogne wines were exported for revenue of €381.3 million euros in five national markets, down by 6.6 million bottles and up €35.85 million (2022/2021).

✓ **United Kingdom, second-biggest market in terms of revenue** (16% of total export revenue for 15% of volume)

Change in 2022 compared to 2021: **Down 18% by volume and up 15% in terms of revenue**

The UK remains the second-largest export market for Bourgogne wines, behind the USA, after temporarily gaining first place in 2020.

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[3] *Norway: The figures include only the state monopoly Vinmonopolet and exclude private imports*

A growth in volume for Crémant de Bourgogne did not offset the decline in other colours:

- **Red wine:** Down 19% in volume, pour 18.6% of export volume.
- **White wine:** Down 18.5%, after a strong year in 2020. This fall was mainly down to the Bourgogne and Mâcon appellations, as well as the Chablis and Petit Chablis appellations, all heavily impacted by the loss of the harvest in 2021 (down 27.5%, for 62.4% of export volume).
- **Crémant de Bourgogne**: showed modest growth after a decline in 2021 (up 1.4% in volume, for 4.3% of export volumes). It remained up on the results for 2019.

White wines and **red wines** are nevertheless experiencing strong growth: In sales: up 7.3% and 25.6% respectively in 2022 compared to 2021.
With a strong presence in this market, Bourgogne white wines account for 36.3% of French white *AOC* wines exported to the UK in 2022, and 58% of revenue.

✓ **Belgium, eighth-biggest market in terms of revenue** (3.6% of total export revenue for 7.2% of volume)

Change in 2022 compared to 2021: **Down 28% by volume and down 4% in revenue**

Imports to Belgium are going upmarket. So *Village*, *Village Premier Cru* and *Grand Cru AOC* from Côte d'Or accounted for 8% of volumes in 2022, compared with 5.5% in 2021. In terms of revenue, they accounted for 33% of sales in 2022, compared to 27.5% in 2021.
While growing slightly more slowly than red wines in terms of revenue (up 9.7% on 2021), **Bourgogne white wine maintained first place** among French white *AOC* wines (28% of volumes, for 42.5% in terms of revenue).

Other outstanding successes include:

- ***AOC* Mâcon in white** (including Mâcon-Villages and Mâcon plus a geographical denomination): 37% export volume of white wine (29% of all Bourgogne wines), up 10% in terms of revenue (24% in terms of revenue for white wines)
- **Auxerrois-Tonnerrois *Village* appellations** reds and whites: In much smaller volumes, up 173% by volume compared to 2021, and up 375% in terms of revenue.

These figures do not include direct sales to Belgian tourists, who are among the leading foreign visitors to Bourgogne wine producers and cellars.

✓ **Denmark, ninth-biggest market in terms of revenue** (2.8% of total export revenue for 3% of volume)

Change in 2022 compared to 2021: **down 25% in volume and down 3% in terms of revenue**

Denmark entered the top 10 export markets for Bourgogne wines in terms of revenue in 2020. It confirmed this place in 2022, even overtaking Sweden. By volume, it has been in ninth place for 10 years.
Very well positioned, Bourgogne wines confirmed their leading place by volume (2.9 million 75cl bottles for a 23.2% market share) and in terms of revenue among French *AOC* wines in Denmark.
Bourgogne **white wines** accounted for 54% of export volumes, for 48% of total revenue. Although white wines were affected by a lack of availability, some appellations showed a very healthy growth in revenue, mainly driven by:

- ***Village*** **and** ***Village Premier Cru appellations from the Mâconnais***: up 37.7 % in volume and up 50% in terms of revenue compared to 2021
- ***Village*** **and** ***Village Premier Cru appellations from the Côte d'Or***: up 11.5% in volume and up 3% in terms of revenue on 2021

- ***Grand Crus from Côte d'Or***: up 41.5% in volume and up 2.8% in terms of revenue on 2021 (12.5% of turnover)
- **Mâcon appellations** (including Mâcon-*Villages* and Mâcon plus a geographical denominations, 13% in volumes): up 3.4% in revenue compared to 2021

Red wines accounted for a growing proportion of export volumes in 2022. They actively support the growth of Bourgogne wines, thanks to the Côte de Nuits *Village* appellations and *Village Premiers Crus*: 20% of red wine volumes, for a growth in revenue of 7% compared to 2021.
Crémant de Bourgogne, which accounted for 22.6% of volumes, continued to grow, up 5% in terms of volume on 2021. There was also an increase in revenue, up 6% (2022/2021).

✓ **Sweden, tenth-biggest market in terms of revenue** (2.7% of export revenue for 6.4% of volumes)

Change in 2022 compared to 2021: **Down 4.7% in volume and up 10% in terms of revenue**

Even with a slight fall in 2022, Bourgogne wines confirmed their leading place by volume among French *AOC* vineyards in this market (5.9 million bottles, 24.3% market share), a position held since 2018. Bourgogne wines have been second in terms of revenue for more than a decade (€41 million, 22% market share in terms of revenue) behind Champagne.
White wines accounted for 56% of volumes of Bourgogne wine exports, for 58% of revenue. Although Chablis and Petit Chablis appellations, the top-sellers in this market, are declining in volume (down 5% on 2021), some Bourgogne white wines continue to show growth in volumes:

- ***AOC* Mâcon** (including Mâcon-*Villages* and Mâcon plus a geographical denomination, 6% in volumes)**:** Up 40.5% in volume and up 66.7% in terms of revenue.
- ***Grand Cru AOCs from Côte d'Or***: Up 83.6% in volume and up 42% in terms of revenue.

Although red wines represented only 13% of Bourgogne export volumes in 2022, they accounted for 19% of revenue. ***Village* and *Village Premier Cru* appellations** from the Côte d'Or drove growth in revenue: Up 31.5% on 2021 representing 15% of revenue for red wine.

Crémant de Bourgogne is very popular with Swedes. In 2022, this appellation continued its growth, with a further increase: Up 7.2% in volume and up 11.2% in revenue compared to 2021. Crémant de Bourgogne accounted for 30.6% of Bourgogne wine export volumes to this market, and 23.2% of revenue.

✓ **Norway, fourth-biggest market in terms of revenue, a key market for Bourgogne wines**

Figures from the state monopoly alone would make Norway the seventh biggest market by volume and the fourth biggest in terms of revenue for Bourgogne wines in 2022. But this result is not reflected in customs data, since some of the wines sold in Norway transit through other destinations. Similarly, Vinmonopolet's data does not take into account direct purchases by restaurants and private imports so it is not possible to establish an accurate ranking. Norway is, however, a market which is very keen on Burgundy wines.

After two years of exceptional growth, sales of Bourgogne wines by the monopoly in 2022 slowed sharply due to a lack of availability: down 19% in volume (2022/2021).

The monopoly's sales of Bourgogne wine totaled the equivalent of six million 75cl bottles (around 19% of sales of Bourgogne wine were bag-in-a-box):

- **White wines**: Down 26% in volume compared to 2021 (43% of volumes)
- **Crémant de Bourgogne**: Down 9 percent in volume compared to 2021 (34% of volumes)
- **Red wines**: Down 19 percent in volume, following an incredible year in 2021 (22% of volumes)

Vinmonopolet's 2022 turnover for Bourgogne wines is forecast to be more that €90 million euros (1.1 billion NOK), down 9% on 2021.

North America

Some 27 million 75cl bottles of Bourgogne wines were exported to North America, for a revenue of €370.8 million euros from the region's two main markets, USA and Canada. Despite selling 2.7 million fewer bottles, revenue continued to grow by €42 million (2022/2021).

✓ **United States, number one market in terms of revenue** (19% of export revenue for 21% of volume)

Change in 2022 compared to 2021**: Down 7% in volume and up 13.9% in terms of revenue**

Bourgogne wines set a new record in terms of revenue: €290 million in sales (up 13.9% on 2021), for 19 million bottles exported (down 7% on 2021):

- **White wines**: down 13.2% in volume (58% of export volumes) and up 11.2% terms of revenue (50% of turnover)
- **Red wines**: up 1.7% in volume (30.6% of export volumes) and up 13.7% in terms of revenue
- **Crémant de Bourgogne**: up 6.4% in volume (11.5% of export volumes) and up 47.4% in terms of revenue

✓ **Canada, fifth-biggest market in terms of revenue** (5% of export revenue for 9% of volumes)
Change in 2022 compared to 2021: **Down 14% in volume and up 8.9% in terms of revenue**

Bourgogne wines rank second in terms of revenue (€76 million euros, for a 24.7% market share) among still French wine imports in Canada. It remains in third place in terms of volume, unchanged for 10 years. For more than 15 years, Bourgogne white wines have been in first place among French *AOC* white wines (40% of export volumes of white wines from France, for 48% of the revenue).
Numerous appellations of all colours benefitted from this growth in revenue.
However, this revenue is less attributable to the main *AOC*s in terms of volume than in 2021:

- **AOC Mâcon** all colours (including Mâcon-*Villages* and Mâcon plus a geographical denomination)**:** Up 34.7 % in revenue (4% of turnover)
- ***Village* and *Village Premier Cru appellations*** from Côte d'Or, all colours: Up 5.4% in volume (5.5% of exported volumes) and up 10.3% in terms of revenue (15% of revenues from Bourgogne wines)
- **AOC Chablis *Premiers Crus* and *Grand Cru*:** Up 51.7% in volume (4% of exports) and up 73.8% in terms of revenue (4.5% of revenues)

After an increase of more than 20% by volume and revenue in 2021, **Crémant de Bourgogne** continues its double-digit growth in 2022: up 13.2% in volume and up 8.7% in terms of revenue. Once again, Crémant de Bourgogne confirms its number two spot among French sparkling appellations on the Canadian market.

Asia

The equivalent of 13.2 million 75cl bottles of Bourgogne wines were exported in 2022 for revenue of €343 million to the four main Asian markets. This represented an increase of €49 million (2022/2021), despite a reduction of one million bottles.

✓ **Japan, third-biggest market in terms of revenue** (9% of export revenue, for 7.8% of volumes)
Change in 2022 compared to 2021: **Down 9.7% in volume and up 13.9% in terms of revenue**

Bourgogne wines have long held a prominent place in exports of still French wines to Japan. In 2022, they held onto second place in terms of both volume (18.6% of volume) and sales (41.3% of revenues).

By 2022, Bourgogne **white wines** accounted for 41% of the volume of French white *AOC* wines exported to Japan, and 64% of revenue in this category. After the 2021 figures were boosted by the boom in consumption, certain white *AOCs* from Bourgogne, with a strong presence in this market, did even better in terms of volume and sales in 2022:

- **AOC Bourgogne**: Up 17.9% in volume compared to 2021 (42% of white export volumes) and up 48.5% in revenue compared to 2021 (43.6% of revenues)
- ***Village* and *Village Premier Cru* appellations from the Côte d'Or**: Up 9.9% in volume (3.4% of export volumes) and up 16.8% in revenue (13.5% of revenues for Bourgogne wines)
- ***Village* and *Village Premier Cru appellations* from the Côte Chalonnaise in white:** Up 222.9% in volume, for 2% of export volumes, and up 263% in revenue (2.3% of revenues)

Over the past 15 years, Bourgogne wines have seen strong growth in revenue in Japan: up 78.7% since 2008, thanks to Bourgogne *AOCs* (up €60.5 million in terms of revenue).

✓ **China and Hong Kong, fourth-biggest market in terms of revenue** (11.3% of export revenue for 4.8% of volumes)

Change in 2022 compared to 2021: **Down 0.3% in volume and up 18.8% in revenue**

Whether an anachronistic phenomenon or an enduring trend, Bourgogne white wines continued to grow on both these markets, which historically favour red wines (90% of French wines exported there are reds): up 20.8% in revenue for 37% of export volumes (2022/2021). This strong performance was due in particular to:

- ***AOC* Bourgogne** (including Bourgogne plus a geographical denomination): Up 7% in volume (42.7% of red bottles shipped there) and up 39.4% in revenue (32% of turnover)
- ***Village* and *Village Premier Cru appellations* from the Côte d'Or:** Up 16.2% in volume (24% of exported bottles) and up 31.5% in revenue (51.4% of turnover)
- **Village and *Village Premiers Cru AOCs from the Mâconnais:*** Up 44.3% in volume for 3% in revenue.

Red wines, which still accounted for 62.3% of Bourgogne wines sold on these markets, confirmed their growth for a second year, after a sharp slowdown in 2020: up 3.5% in volume and up 18% in revenue (2022/2021):

- ***Village* and *Village Premier Cru appellations* from the Côte d'Or**: Up 25.3% in volume (33.6% of volumes for red) and up 12.7% in revenue (32.6% of volumes for red).
- ***Village* and *Village Premier Cru appellations* from the Côte Chalonnaise:** Up 64.7% in volume and up 138.7% in revenue.

Crémant de Bourgogne remains a marginal seller (31,000 bottles, less than 0.7% of Bourgogne wine exports), and growth has slowed after an excellent 2021.

✓ **South Korea, 13th-biggest market in terms of revenue** (2.4% of export revenue for 1.8% of volumes)

Change in 2022 compared to 2021: **down 15.6% in volume and up 19.4% in revenue**

Since the 2011 free-trade agreement between South Korea and the European Union, the South Korean wine market has blossomed. In 2022, the volume of *AOC* French wines returned to a more usual level of growth, far exceeding the volumes exported in 2019. Bourgogne wines, which are very popular, increased by almost one million 75cl bottles and with a €24.8 million increase in sales (2022/2019).
Bourgogne wines set a 30-year record: 1.9 million bottles exported for €35.8 million in revenue in 2022 (up 19.4% in terms of revenue over 2021):

White wines: Up 13 % in revenue (39% of turnover for Bourgogne wines in this market)

- ***Village* and *Village Premier Cru appellations* from the Côte d'Or**: up 8.7% in volume (15% of volumes of white wines) and up 42.9% in revenue (31.5% of volumes for white wine).

Red wines: Up 24.4% in revenue (59% of revenues for Bourgogne wines on this market)

- ***Village, Village Premier Cru and Grand Cru appellations*** **from the Côte d'Or:** Up 11% in volume (44% of export volumes for this colour) and up 32.5% in revenue (43% of revenues for this colour)

Crémant de Bourgogne: up 10.3% in revenue (2% of revenues for Bourgogne wines on this market).

Note économique & marchés rédigée avec le Pôle Marchés et Développement - BIVB – Mail 2023

Sources: Customs CAVB/FDAC, Wine Intelligence, Circana, BIVB

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