



# BOURGOGNE

Bourgogne Wine Board

## Bourgogne wines economic report: A mixed start to 2023

Bourgogne, 10<sup>th</sup> October, 2023

**The 2022-2023 campaign, which has just ended, marked a slight return to normality. The generous 2022 vintage made it possible to partially replenish stocks and/or meet back orders waiting for stocks to become available.**

**The marketing results for the current year need to be seen in the context of big changes in the last two years, when many economic and geopolitical uncertainties were making the markets more timid.**

- **The 2022 harvest (around 1.75 million hectoliters, or just over 233 million bottles) has partially replenished stocks, even though the average harvest over five years remains below 1.5 million hectoliters (around 190 million bottles).  
Nevertheless, at the end of July 2023, stocks at the estates remain well below the five-year average.**
- **Export sales continue to grow. The volumes exported fell slightly, after a strong year in 2022, but remained higher than in the pre-Covid period (2019): up 5.3% in volume (taking the first six months of 2023 compared to the first six months of 2019).**

### Shipments from the estates boosted by the 2022 vintage



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After a 2021-2022 campaign marked by high consumption levels combined with a shortage of wine, sales from the estates for the 2022-2023 campaign are back on track thanks to the very fine 2022 vintage.

Sales from the estates rose by 24% (2022-2023 compared to 2021-2022), driven mainly by intra-regional transactions (Bourgogne to Bourgogne). These have jumped by 59% compared with the previous year (a rise of 65% for white wines).

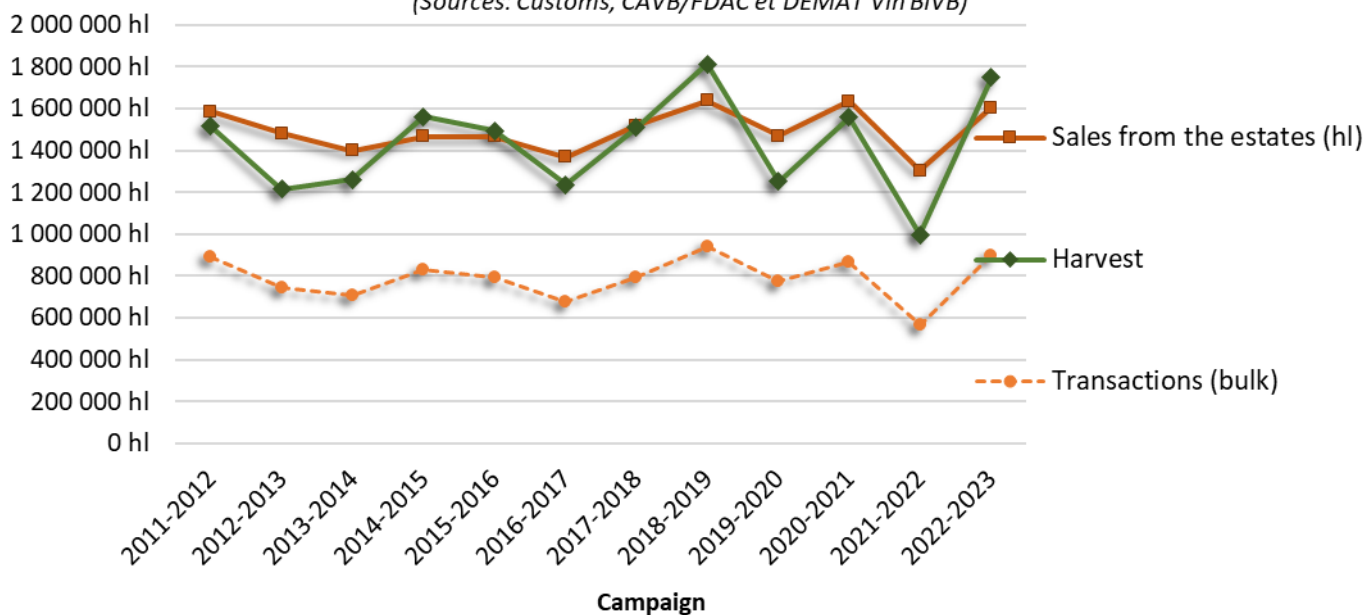
This strong demand for the 2022 vintage indicates a real need to replenish stocks, after more than a year of emptying the cellars due to low volumes produced in 2021, in order to meet market demand.

As a result, from the end of 2022, bulk trading volumes for the 2022-2023 campaign (897,084 hectoliters) have been given a boost:

- 95.3% of transaction volumes for the vintage just harvested (2022), a record for the last 20 years.
- Transactions for the 2022-2023 campaign were up 14% on the average for the last five campaigns, the second-best result in the last 15 years.

## Upstream market: Evolution of the sales from the estates, transactions and harvest

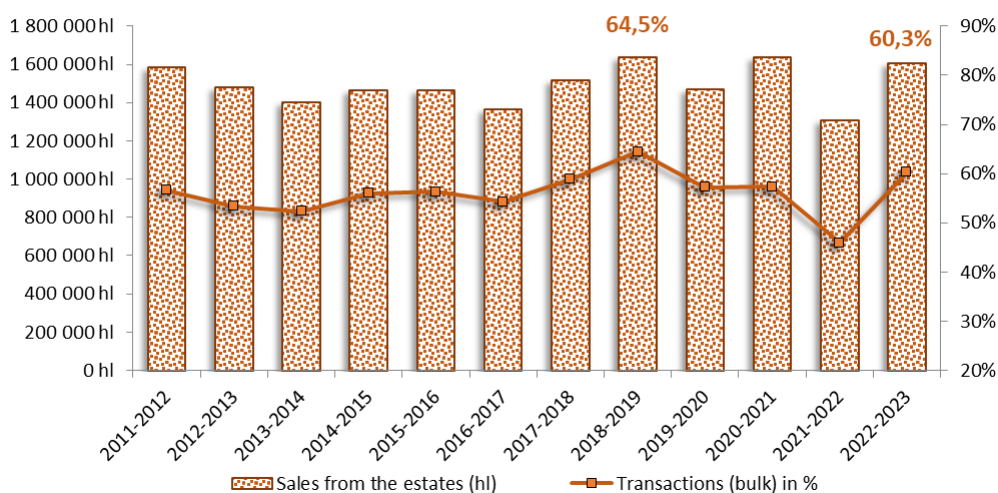
(Sources: Customs, CAVB/FDAC et DEMAT'Vin BIVB)



Bulk shipments accounted for over 60% of sales from the estates in 2022-2023. Shipments of bottles, meanwhile, are correspondingly down: a 9% decrease (in the 2022-2023 campaign compared to the 2021-2022 campaign).

## Transactions as a proportion of exits

(Sources: Douane et DEMAT'Vin BIVB)



- Bulk shipments from the estates to the Bourgogne wine industry for the 2022-2023 campaign represented 37% of available stocks at the start of the campaign, a record for the last 20 years.
- The estate's stocks at the end of the 2022-2023 campaign (end of July 2023) were up 17% on July 2022.

The relative decline in some markets in 2022, after the euphoria of 2021, has also helped to replenish stocks in Bourgogne cellars.

The 2023-2024 campaign is starting with a good harvest potential for the 2023 vintage. It is rare for Bourgogne to produce two successively good harvests in terms of volume.

It means Bourgogne has what it needs in its cellars to meet the dual challenge of successfully marketing these two consecutive vintages, while continuing to build up its stock in anticipation of increasingly frequent climate-related incidents.

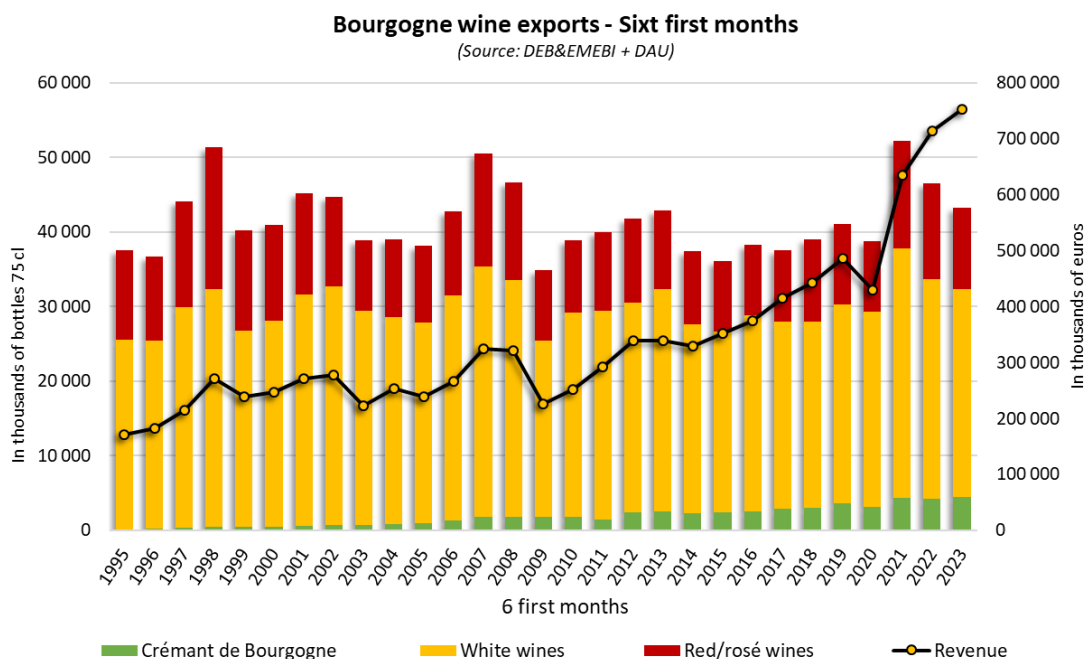
François Labet, President of the BIVB, said: "The number one problem in Bourgogne is the shortage of wine. By enabling us to solidly enforce our stocks, this second good harvest will give us back some room for maneuver. Companies that are able to do this will be in a better position to consider a slight lowering of prices".

## Export: The 2022 vintage boosts shipments of some AOCs

Following on from 2022, the first half of 2023 shows contrasting results: down 7% in volume for an increase in sales of 5.5% (first six months of 2023 compared to first six months of 2022). However, this result needs to be put into perspective: at 43 million bottles, this level of exports remains one of the highest in the last 30 years, even though Bourgogne has not yet fully replenished its stocks.

In terms of sales, the first six months exceeded the €750 million threshold (just under €752.7 million).

Similarly, exports of French AOC wines are down overall in terms of volume (down 8.3% over the first six months of 2023 compared to first six months of 2022), but are keeping up a good pace in terms of sales (up 3.5% for the first six months of 2022). Bourgogne remains the most resilient AOC in France compared with 2019.



Against this backdrop, several groups of appellations performed well in the first half of 2023:

- *Régionale AOC Mâcon*<sup>1</sup> white: up 10.8% in volume (4.8 million bottles over first six months of 2023 compared to first six months of 2022). This rebound is mainly due to the second quarter of 2023. Sales benefited from a move upmarket, notably through the Mâcon plus geographical denomination (Mâcon Uchizy, Mâcon Igé, etc.): up 18.3% on the first six months of 2022.
- *Chablis* and *Petit Chablis AOCs*: up 0.2% in volume compared with the first half of 2022 (eight million bottles) for sales of more than €80 million over the period.
- *Crémant de Bourgogne*: up 6% by volume (4.5 million bottles), with sales of €25.5 million.

Bourgogne's main markets form a loyal group, the “**Famous Five**” (United States, United Kingdom, Canada, Japan and Belgium), which for around ten years now has been importing on average almost two-thirds of volumes (55.7 million bottles out of 88 million exported), accounting for almost 60% of sales (€543 million euros out of €937 million). After outperforming during the pandemic (2020-2021), purchases from these destinations slowed in 2022.

Other “**outsider**” countries, such as Sweden, the Netherlands, Denmark and several Asian countries (China, South Korea, Hong Kong, Taiwan and Singapore) are taking up some of the slack.

This decline in purchases by the “Famous Five” continues into the first half of 2023. However, there was a slight upturn in the second quarter, mainly in Belgium (up 13% in volume compared with the second quarter of 2022), Japan (up 10.4%) and the UK (up 5.3%).

While all colours were affected in the first quarter of 2023, certain groups of appellations continued to see their imports grow within the “Famous Five”: the *Grands Crus* from Côte d'Or, the *Régionale AOC Mâcon*<sup>1</sup> and, to a lesser extent, the Mâcon-Villages (including the Pouilly-Fuissé *Premier Cru* wines).

After a record year in Canada in 2021, exports of Bourgogne wines fell in 2022 and the first half of 2023.

After staggering growth in 2021, confirmed in 2022, Asian "outsider" countries (China, South Korea, Hong Kong, Taiwan and Singapore) stabilised their purchasing in the first half of 2023: down 0.27% in terms of volume (compared with the first half of 2022), but are still adding value, with turnover up 11.9%.

The Bourgogne *Régionale AOC* is proving very popular, as are the *AOC Village* (including the *Premier Cru Climats*) from all over Bourgogne.

We'll be keeping an eye on the second half of 2023, especially if the international economic and trading environment does not improve.

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<sup>1</sup> Mâcon AOC = Mâcon, Mâcon-Villages and 27 Mâcon plus a geographical denomination

## Exports of Bourgogne wines by country

For the first six months of 2023 compared to the same period in 2022

(sources : Customs DEB-EMEBI+DAU - BIVB)

	x1,000 bottles			x1,000 euros		
	Volume January to June 2023	Volume January to June 2022	Evolution 23 / 22	Value January to June 2023	Value January to June 2022	Evolution 23 / 22
<b>Total</b>	43 272,17	46 533,65	-7,0%	752 689,87	713 585,19	5,5%
United States	8 950,10	9 438,50	-5,2%	141 736,74	132 826,15	6,7%
United Kingdom	6 516,10	6 794,63	-4,1%	116 159,58	104 586,27	11,1%
Japan	3 399,51	3 512,72	-3,2%	67 752,61	66 327,07	2,1%
Canada	3 287,95	4 263,01	-22,9%	32 073,47	40 585,41	-21,0%
Belgium	3 273,37	3 388,68	-3,4%	27 146,49	26 982,96	0,6%
Sweden	2 648,99	3 099,20	-14,5%	19 305,33	21 930,75	-12,0%
Denmark	1 460,85	1 494,06	-2,2%	20 334,45	21 534,49	-5,6%
Netherlands	1 343,51	1 809,84	-25,8%	16 803,88	16 684,54	0,7%
China	1 295,51	1 512,76	-14,4%	35 945,32	30 208,66	19,0%
Germany	1 273,62	1 468,13	-13,2%	19 123,80	19 346,84	-1,2%
Australia	935,58	832,83	12,3%	14 020,81	13 805,73	1,6%
Switzerland	849,47	858,50	-1,1%	40 924,32	38 348,06	6,7%
Italia	842,96	741,05	13,8%	14 911,23	11 395,65	30,9%
South Korea	709,49	881,11	-19,5%	17 583,29	18 365,20	-4,3%
HongKong	657,42	678,50	-3,1%	53 918,76	47 043,75	14,6%
Israel	507,78	391,16	29,8%	4 940,31	3 885,39	27,2%
Ireland	386,44	392,09	-1,4%	3 835,64	3 592,57	6,8%
Taiwan	339,43	459,79	-26,2%	16 978,52	19 736,65	-14,0%
Spain	333,32	346,88	-3,9%	6 689,28	5 946,33	12,5%
Singapore	320,01	298,16	7,3%	16 889,32	10 903,91	54,9%
United Arab Emirates	224,32	405,91	-44,7%	5 451,92	7 754,06	-29,7%
Brazil	222,29	240,43	-7,5%	3 035,14	3 449,67	-12,0%
Finland	183,62	184,03	-0,2%	1 651,04	1 433,33	15,2%
Poland	172,27	224,36	-23,2%	1 805,58	1 965,21	-8,1%
Austria	166,90	157,22	6,2%	4 056,65	3 706,37	9,5%
Thailand	152,74	72,96	109,3%	3 116,75	2 394,12	30,2%
Lituania	152,34	115,91	31,4%	2 180,00	2 072,40	5,2%
Luxembourg	139,62	178,24	-21,7%	3 702,90	3 437,25	7,7%
Latvia	127,09	159,72	-20,4%	1 570,06	1 597,59	-1,7%
Mexico	121,64	143,88	-15,5%	1 563,24	1 655,42	-5,6%

**Economic report written by the Markets and Development Unit - BIVB - October 2023**

(sources: Customs DEB&EMEBI+DAU, CAVB/FDAC, CIRCANA-IRI, KANTAR, BIVB)

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