**Rabobank Global Wine Quarterly Q2: New Zealand shows scope for growth**

**Global trade activity picked up in 2015, courtesy of the US and China markets, and the New Zealand wine industry moves further along its impressive growth path.**

“As we look ahead to the 2016 vintage, the NZ wine industry has just posted another strong year of export growth in 2015,” according to Rabobank beverage analyst Marc Soccio. “There’s good scope for further growth, but it is not as widely distributed across the industry as it once was, with smaller wine companies struggling to keep pace.”

**Global export trade flows**

A number of wine countries recorded strong rises in export trade volumes in 2015, but the corresponding movement in average export prices was far less uniform. The boost to import competitiveness in the US market helped to support trade, as did the strong rebound in import demand in the Chinese market.

**Global wine supply**

Early indications of the Southern Hemisphere harvest in 2016 point towards a lighter crop, with Chile, Argentina and South Africa facing significant falls in production. Production in Australia and New Zealand looks more in line with historical average levels.

**US wine imports**

US wine imports continued to grow in 2015, assisted by the stronger US dollar. Total imports rose 5% by volume and 2% by value. Bottled wines from more premium suppliers (especially Italy, France and New Zealand) continued to grow strongly, while bulk wine import volumes were generally soft, down 4% YOY.

**For more information:**

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