

Wine Exports exceed \$900 million in 2008

- Exports increase by 19 % over 2007
- Average price per litre increases
- Target of \$1 billion exports by 2010 brought forward to 2009

Wine exports from New Zealand reached a new record level in 2008 rising 19% to \$904 million according to New Zealand Winegrowers. This is an increase of \$143 million over 2007 and is \$106 million above the value of wine exports for the June year end 2008.

'Our success in 2008 is very satisfying and reflects our status as a globally competitive source of world class wines' commented Philip Gregan, Chief Executive Officer of New Zealand Winegrowers. 'Growth in the past year has been powered by strong sales in key markets, led by Australia, and increased availability of wines from Vintage 2008. In addition in recent months we have also seen some benefit from the lower value of the New Zealand dollar against the USA dollar'.

Average per litre value of exports in was \$9.15 in 2008 up from \$9.04 in 2007.

'The strong performance in the past year now makes it increasingly likely that annual New Zealand wine exports will reach \$1 billion some time in calendar year 2009, one year earlier than previously forecast' said Mr Gregan. New Zealand Winegrowers first projected 2010 wine exports of \$1 billion in 2005 when wine exports were valued at just \$430 million.

Mr Gregan noted, however, that despite the success in 2008, the coming year would be more challenging for wine exporters. 'To date the economic downturn appears to have impacted wine exports only minimally. However, there is increased uncertainty about market performance in the year ahead which may yet impact on export growth'.

For more information, please contact

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