Crisis or transformation? What the US market teaches us

scritto da Fabio Piccoli | 17 Marzo 2026



The US wine market presents a striking paradox: overall value is rising past $114 billion, yet volumes are falling sharply. American wineries are restructuring fast – closing plants, pivoting to premium, rethinking distribution. The real question is not whether the market is changing, but whether Italian producers are ready to change with it.

There is a paradox that deserves to be highlighted clearly. While public debate focuses on tariffs, falling consumption, generations drinking less and structural crisis in the sector, the wine market in the United States, in its overall value, is growing.

According to data reported by WineBusiness Monthly, the total value of the US market increased by more than 3% in the twelve

months to January, reaching $114 billion. **We are not talking about stagnation. We are talking about growth.**

Yet the perceived climate is one of permanent recession.

The real issue: volumes

The reason is simple: while value rises, volumes fall – and fall significantly. The overall market declines by 3.4% to 374 million cases. Domestic table wine loses nearly 6%.

This means the system is undergoing a structural transformation: less quantity, higher average value. This is a dynamic already observed in other mature agri-food sectors. The problem is not just selling fewer bottles; the problem is that the production infrastructure was built for volumes that no longer exist.

And indeed the reaction in the United States is drastic: vineyard uprooting, facility closures, staff reductions, inventory write-downs. A painful but strategic downsizing.

Reorganise or wait for Godot?

American companies are not standing still. They are making choices.

They are selling assets, streamlining operations, shifting focus from wholesale to direct-to-consumer (or vice versa), restructuring debt, reviewing stock. Some large groups are closing plants; others are focusing on premium brands; others are seeking new operational efficiencies. **It is a market that is contracting in volumes but reorganising rapidly.**

And here arises the question we should also be asking in Italy: are our companies doing the same?

Are they rethinking distribution models, production sizes, pricing policies, positioning? Or are they waiting for a

return to the “good old days”, as if demand could magically realign itself with production capacity?

Waiting, in economic history, is rarely a winning strategy.

Not everyone is doing badly

Another figure worth noting concerns the distribution of performance. Jon Moramarco, founder of bw166, observes that roughly one third of wineries are growing, one third are stable, and one third are declining.

This is not a generalised collapse. It is a competitive redistribution.

This picture, I believe, is not so different from the Italian one, where however the dominant refrain is: “Everything is going badly.” It is a convenient narrative, reassuring in its uniformity, but it does not correspond to reality. In Italy too there are those who grow, those who consolidate and those who fall back. The difference lies in the ability to correctly read one’s own positioning.

Saying that “everyone is suffering”, as we have pointed out on multiple occasions and received a great deal of abuse for, risks becoming an excuse. In fact, I will go further: for far too many people it has already become an excuse to fixate on and become paralysed by.

The cultural point: communicating wine better

Finally, the most interesting call is the one about communication. Moramarco highlights the need to make wine more inclusive, more accessible, more “cool” even at lower price points.

The problem is not only economic, it is cultural. Wine in the United States, as in many parts of the world, is once again

being perceived as a formal drink, associated with elegant restaurants, less connected to everyday sociality.

Younger generations are more price-per-serving sensitive, less willing to deal with complexities perceived as barriers, more fluid in their consumption occasions.

If wine cannot simplify its language without losing its identity, it risks further narrowing its base. And this applies as much to America as to Italy.

The American lesson

In summary, the US market is showing us three things clearly:

Value can grow even in a context of falling volumes. Restructuring is inevitable when capacity exceeds demand.**Communication and inclusivity are strategic levers, not accessory ones.**

The question, therefore, is not whether the market is changing. It is changing. The right question, then, in my humble opinion, is: who is changing with it?

Key points

1. **The US wine market grew in value by over 3%**, reaching $114 billion, despite falling volumes.
2. **Volume decline of 3.4% signals a structural shift** toward fewer bottles at higher prices.
3. **American wineries are actively restructuring**: selling assets, closing plants, and refocusing on premium brands.
4. **Roughly one third of wineries are growing**: this is a competitive redistribution, not a generalised collapse.
5. **Communication and inclusivity** are now strategic

priorities to reconnect wine with younger, price-sensitive consumers.