



2026 Direct-to-Consumer Wine Report

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Preface – finding next

The way I see it, we are past the worst of the downturn. That's what the emerging data suggest. So why doesn't it feel that way?

Since the COVID lockdowns, the industry has been on a dizzying roller coaster ride; a ride without tracks, a ride searching for a stopping point, while the people on the ride are seeing volume declines, inventory building and consumer demand soften. I preferred it when the roller coaster was ascending.

Today there are qualitative and quantitative signals that the steepest part of this correction is behind us. Notably, the rate of the decline in total sales seems to be slowing – it's still negative, but the rate of decline is slowing. The market is showing early indications of stabilizing. But... stabilization is not recovery. There's no indication of a return to improving demand. Things feel different, not better—not yet.

Within the same wine industry though, individual outcomes are diverging, increasingly so by the day. Upper-quartile wineries are growing and developing solutions. Lower-quartile wineries aren't. Many are holding flat, working harder for the same result. The gap between the upper and lower groups is widening, spotlighting the successful and the struggling.

As we forecasted in the [January 2026 State of the US Wine Industry Report](#), we are in a phase where the underlying market truths are finally being nearly universally accepted. As I often say, you can't fix what you can't or don't identify. Agreeing on what needs to be fixed aligns employees and empowers solutioning. This is an optimal time to reexamine tactics and strategies, take stock of company differentiation as assets and search for “next.”

While the preference is otherwise, the industry needs to shrink to match demand, and the lower quartile is the likely group that will go offline in some form, setting the stage for a recovery.

So, the environment for success is improving. We can feel it, but things aren't better—not just yet.



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Rob McMillan is one of the top wine-business analysts in the United States and the author of Silicon Valley Bank's highly regarded annual *State of the Wine Industry Report*, described by *The New York Times* as “probably the most influential analysis of its kind.”

With Rob's decades of experience researching the industry and working with winery clients, his views are sought after and trusted by winery owners, journalists, entrepreneurs and investors.

He is a prominent speaker, domestically and internationally, and you will find him extensively quoted in the national, regional and trade press.

The vision for success

The direct-to-consumer model is still intact and envied across the broad alcohol beverage landscape. Tasting rooms and wine clubs continue to represent the core of the premium wine business, but the channel is under pressure by declining visitation and shrinking club membership. The model that drove growth over the last 30 was built for a different consumer generation. A commensurate push to find some structural replacement for that impaired opportunity should be well underway but not compelling strategy has emerged to this point in the correction.

When asked about plans for the year ahead, wineries responding to the survey tell us they are using the playbook from the past 30 years: making facility investments, re-upping training and creating new experiences to attract visitors. They are experimenting with targeted discounts and variable tasting fee structures. But these efforts miss one critical point: That approach is doubling-down on a diminishing opportunity and that isn't a typical business approach. The tasting room will always get the top billing, but we need a second act, a small but growing revenue stream to balance the risk. So, what's next?

"Next" means thinking in new ways to find new sources of revenue with upside; opportunities that can grow your top line without relying solely on the consumer walking through the front door or expecting distributors with their own issues to agree to take you on as their next client.

By fully understanding today's options and opportunities, our industry can evolve. "Next" will be something that retains who we are and what we represent and find the turning points in strategy and exploit those opportunities.

Our vision for success must widen and, at the same time, we must support the existing business and be sharp with decision-making, aware of product dead ends, evaluate time to market and be attentive to project ROIs. We can't waste time or money while we find next.

The 15th annual Direct-to-Consumer Report

You're reading the 15th annual Direct-to-Consumer Report. The report is based on the SVB DtC survey responses from 450 family wineries navigating this transition in real time. Those who responded received an early, enhanced view of the report. We thank them for stepping up to help the industry and support our efforts.

The central question

We were looking for inspiration with this survey, so we scoured the industry thinking looking for change leadership. The central question we set out to answer is straightforward: In a market where the median winery had no growth and the upper quartile has good growth, what separates those who are succeeding from those who are not?

We hope this report confirms instinct, spurs out-of-the-box innovation, and drives a part of the conversation as we seek more collaboration and, most importantly, the inspiration to "find next" and finish this era together.



To solve for this year's objective, we created a Success Index using respondents' survey answers, weighting them based on a subjective assessment of each question's proximity to success. For instance, sales increases are considered a strong indicator of success. Inventory balance is also a good measure of success, but not as strong an indicator as sales growth, so inventory balance received a lower weighting. Using the index, we sorted through the responses looking for the seeds of change. A difference between the top and lower quartile of performers emerged.

Throughout this narrative, we let the industry participants tell their story in their own words. To bring in perspectives from people working on the front lines, we included select quotes throughout this report. While we offer our own point of view, these voices add valuable nuance and context.

To protect respondent privacy, the quotes are not verbatim; some have been lightly edited or combined with others expressing similar views. Even with these adjustments, we ensured the original intent and meaning were preserved.

By applying our Success Index, we found enlightening results for the top quartile, but please don't throw away the ideas from the lower quartile. Doing things differently is part of the journey and learning quickly from a mistake is the prescription. Success often starts with your response to failure.

The big takeaway

What caught my attention in this year's results isn't that the industry is still facing headwinds. That might be what's in the news, but it's not news. What's fascinating is that the high performers and low performers often mention the same tactics (events, pricing adjustments, club programs, tasting room improvements) but execute them guided by completely different philosophies.

Before diving into specific tactics, here's the pattern that runs through everything:

High-performing wineries focus outward—on customers and relationships.

Low-performing wineries focus inward—on operations and costs.

While all wineries spend time on operations and costs, an outward-facing strategy was the primary indicator separating the successful from the struggling.

High-performing winery managers ask:

"How do we understand what our target consumer wants, and get them to want what we're selling?"

Low-performing winery managers ask:

"With our costs rising, how do we make what we're selling cheaper to produce?"

It may sound strange coming from a banker, but no matter the environment, you can't cut your way to growth. Everyone needs to manage their expenses, but should be doing so with intention and in this case, an outward view.

Low-performing wineries are reacting to a demand crisis and following a desperation playbook (reduce costs, improve efficiency, align supply)

Efficiency is the permission to play. That's part of business but it is not a strategy. It doesn't make people want to buy wine. Brand-building is what makes people desire your wine.

In their own words: Pricing strategy

What the low performers say:

Cut prices to move wine. Create "value wines" at lower price points.

Use brokers to liquidate older inventory. Keep everything affordable.

Low-performing wineries are more than twice as likely to mention pricing cuts and discounting as their primary strategy.

Please don't misread this. Pricing strategy and even discounting plays an important role in this recovery, but the goal is delivering customer value. Can you cut production expenses and still deliver a product that stands out? Value includes the perceived quality and the positioning of your wine. Pricing needs to be a part of your strategy for success and growth.

In their own words: Fighting the tide

Success is driven by those actively fighting discounting as a standalone approach. Those activities include holding pricing discipline and competing on perceived value instead of bottle price. When offering promotions, discounting something other than wine such as shipping is a common tactic.

Discount strategically: Get something back for a discount, or bundle products and lower the total bundled price on an item in the bundle rather than lowering price on a single bottle. Try to include entry-level options more often. Experiment with packaging and hold price by offering smaller formats or offer a "surprise free bottle" for a case purchase, leaving bottle price the same but blending in the discount.

While not a universal truth, price cuts are a signal to luxury buyers that the bloom is off the rose. Brand equity erodes when there are sweeping discounts across a winery's portfolio. The data backs this up.

Fighting the headwinds, successful wineries are 60% more likely to raise bottle prices compared with the low performers. The opportunity to take price up in this market says a lot about that winery's premium positioning and price increases. What we can't tell: are all price increases successful?

Regarding pricing strategy, one low-performing winery responded they:

"...were moving older inventory out through lower-price brokers."

Another respondent indexing high on the Success Index said they were:

"...holding prices more or less stable for the last 5+ years."

I've been known to say that balancing inventory—estimating demand 2 to 3 year out is the hardest job in the wine business. That is part of the blocking and tackling that can allow price flexibility, even in distressed times. Carrying too much wine can pressure the best pricing strategies.



In their own words: The tasting room and fee concepts

What the low-performing wineries believe:

The problem is the tasting room itself—the facility, layout, reservation system and staffing model. If we renovate, upgrade or improve operations, customers will come back. Low performers are 2.3x more likely to cite "tasting room changes" as their primary strategy.

The data on tasting fee reductions tells a mixed story but is trending toward a verdict. Of the 15.5% who lowered tasting fees, 25.5% of those saw improved visitation. Another 47% saw no improvement or said it was too soon to tell if it worked. Last year the sample was too small to deliver conclusive results, but directionally, the results were in the same range.

The practice of lowering tasting fees should be combined with your customer acquisition strategy. First find what will attract the target customer to your winery, then alter your pricing and positioning to attract new club members and paying guests.

Experimenting with tasting fee reductions is still in its early stages, so I believe the results thus far are too fragmented, and this will become a bigger story than the current data suggests.

What the high-performing wineries say they are doing

The high performers don't ignore the tasting room—they just think about it differently. The tasting room becomes both an acquisition engine and a revenue generator. Wineries scoring high on the index focus on metrics and KPIs such as conversion rates, relationship building and the guests rating of their experiences. More importantly, a growing percentage of respondents mention revenue generation away from the traditional tasting room as a part of their strategy.

"Traveling to events in member markets"

"On-the-road tastings"

"Participation in regional community events"

"Smaller, intimate gatherings that create social connections"



In their own words: Events philosophy

Both the high- and low-performing wineries mention "events" as part of their strategy. The difference is in how they execute.

What the low performers say:

"After-hours social events"

"Events/fun things"

"Adding events"

"Annual event calendar"

While the high performers say:

"Focusing on special experiences and smaller-scale events that build social interaction"

"Holding traveling (rotating) club events in areas where we have a higher concentration of club members"

"Increasing food and wine pairing offerings for top-tier visitors and leaning into corporate events"

"Active participation in community events to increase our brand recognition"

High-performing wineries are more explicit in their tactics—and they specify location, event size and purpose.

While low-performing wineries may review the same factors to address their event strategies, the strategies don't show up as top of mind, and they use the generic term "events" to describe their approach.



The success guide

The split

Top-quartile wineries in this dataset grew revenue by 22%, while the bottom quartile declined by 13%. The median winery had no growth.

Top quartile said:

"We segment by demographic for social media, marketing, and advertising"

Bottom quartile said:

"We are trying multiple approaches to increase sales"

Traffic vs. conversion

Visitation is down by most measures. Top-quartile wineries are still growing revenue and volume in a declining-traffic environment, by increasing average order value or breaking with the industry trend and demonstrating relatively better visitation metrics, or both.

Top quartile said:

"We are emphasizing more one-on-one tastings and curated experiences that increase spend per guest"

Bottom quartile said:

"We are having more events to drive traffic"

Early signals outside the tasting room

Most responses in the survey are still laser-focused on the tasting room. That's expected, given the way the tasting room model dominates the channel. At the same time, the underlying conditions have shifted in DtC. Visitation is not what it used to be, but still more effort and expense is going into fewer opportunities.

A smaller set of responses points in a different direction. They are not fully aligned responses, but they do show how some wineries are starting to think about customer access differently—less dependent on visits, more focused on reaching customers where they are.

Driving customers to the tasting room:

"More targeted campaigns to specific customer groups"

"Focusing on high-value customers with tailored communications"

"More direct engagement with members outside shipment cycles"

Selling to the customer where they are:

"Virtual tastings and remote engagement"

"Shipping tasting kits for offsite experiences"

"Private events outside the winery"

"Spending more time in key markets with customers"

"Hosting events in our top customer regions"

"Taking the brand to the customer instead of waiting for visits"

"Building stronger relationships with fewer customers"

These responses are encouraging and extend the relationship beyond the visit. They underscore an approach that improves the odds of success within the tasting room, while presenting an opportunity to enhance DtC growth away from the tasting room.

Industry direction

As discussed in the [2026 State of the US Wine Industry Report](#) published in January 2026, I believe the industry will end 2026 with sales growth pointing downward again but demonstrate better performance than 2025 and with supported hope versus blind faith.

We aren't there yet, but emerging indicators show the steepest part of the descent appears to be behind us. The rate of decline will slow in 2026, then, after some bumps and false starts along the way, I believe we'll see the industry reach zero growth somewhere between 2027 and 2028.

I've often said with tongue firmly in cheek, that "I'd worry about the wine industry, except we haven't marketed in the other 49 states." There is opportunity by reaching the customer where they live. There aren't dominant strategies that are pointing in a proven path, but they are emerging.

With most now acknowledging our issues, it becomes easier to align this fragmented industry around directional change. I only have observation to support this, but I am increasingly aware of grass roots collaboration that has a real chance of boosting the odds of successful adaptation. That is an exciting prospect!

This is the 15th year we've published this report. Looking back over time, we see a business that has consistently adapted. In the early 90's, there was no such thing as tasting fees. Wine clubs were rare because of the high cost of US Mail, regulatory compliance without computers, and the daunting task of trying to deliver a case of wine with slow moving conveyance options.

Our industry changed in the '90s when opportunity knocked. We adapted in the 2000s when distributors became focused on serving larger customers. In the 2010s the tasting room model's staffing and serving approaches radically changed and professionalized.

We have proven that the industry can adapt. Now, the question has shifted from, "Does DtC work?" to "What is next?" It is time to evolve again. We don't have the full answer yet. Nobody does. But the early signals are in the data, and they're coming from the people willing to try something different.

Wherever the tail end of this correction finds you, we hope you reflect on the joy experienced in the journey and are ready for next. No matter how the model evolves, the relationships you're currently building with your customers, your teams and your communities—those are the investments that will pay off tomorrow. Now, let's dig into the survey details.



Direct-to-consumer channel



Direct-to-consumer channel

The direct-to-consumer channel continues to represent most of the revenue for premium wineries, but the growth profile has shifted. The channel is no longer expanding in a meaningful way. Instead, it's stabilizing within a more constrained demand environment.

Across the dataset, direct-to-consumer accounts for slightly more than 70% of total revenue, with the remaining share coming primarily from wholesale. Within direct-to-consumer, the wine club and tasting room remain the dominant contributors, with internet sales representing a much smaller portion of total activity.

That structure has remained largely unchanged in the past decade outside of COVID disruptions. There's little movement between channels, and no emerging channel is taking share in a meaningful way. The increase in internet sales that occurred during COVID has not held. Digital activity has declined in some cases below, pre-pandemic levels. We can do better there.

This lack of structural DtC change is important. The current pressure on direct-to-consumer performance is not being driven by a shift in channel mix. It's happening within an established model.

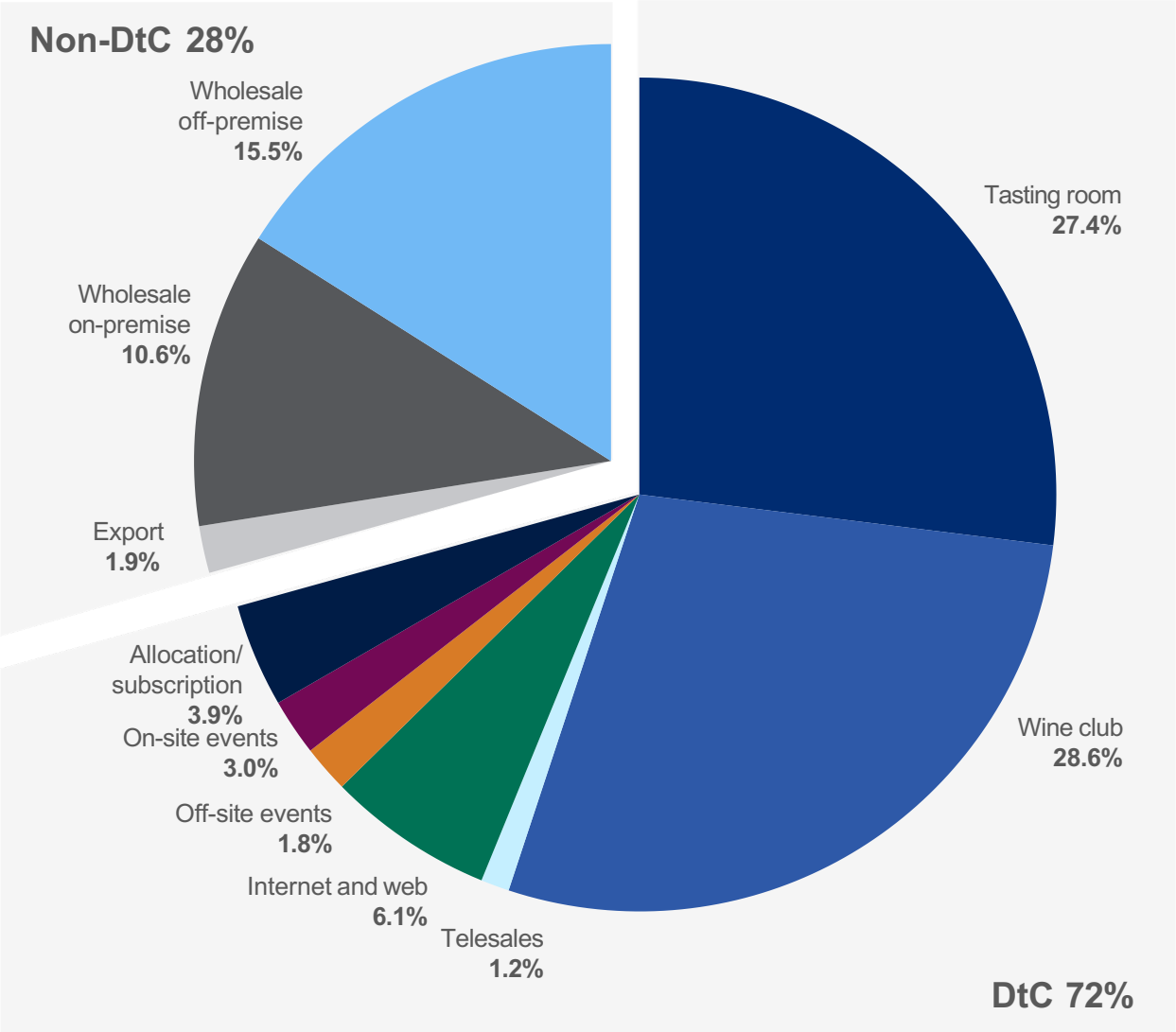
Differences do exist across regions and winery sizes. Smaller wineries remain heavily dependent on direct-to-consumer sales, while larger wineries maintain a more balanced mix that includes wholesale distribution. Even so, the underlying dynamic is consistent. The structure of the channel is stable. The outcomes within it are diverging.

Pricing continues to play a central role. Higher-priced wines are more likely to be sold through direct-to-consumer channels, while lower-priced wines are more frequently routed through wholesale. That relationship has not changed, but it reinforces the point that direct-to-consumer performance is closely tied to perceived value and customer willingness to spend.

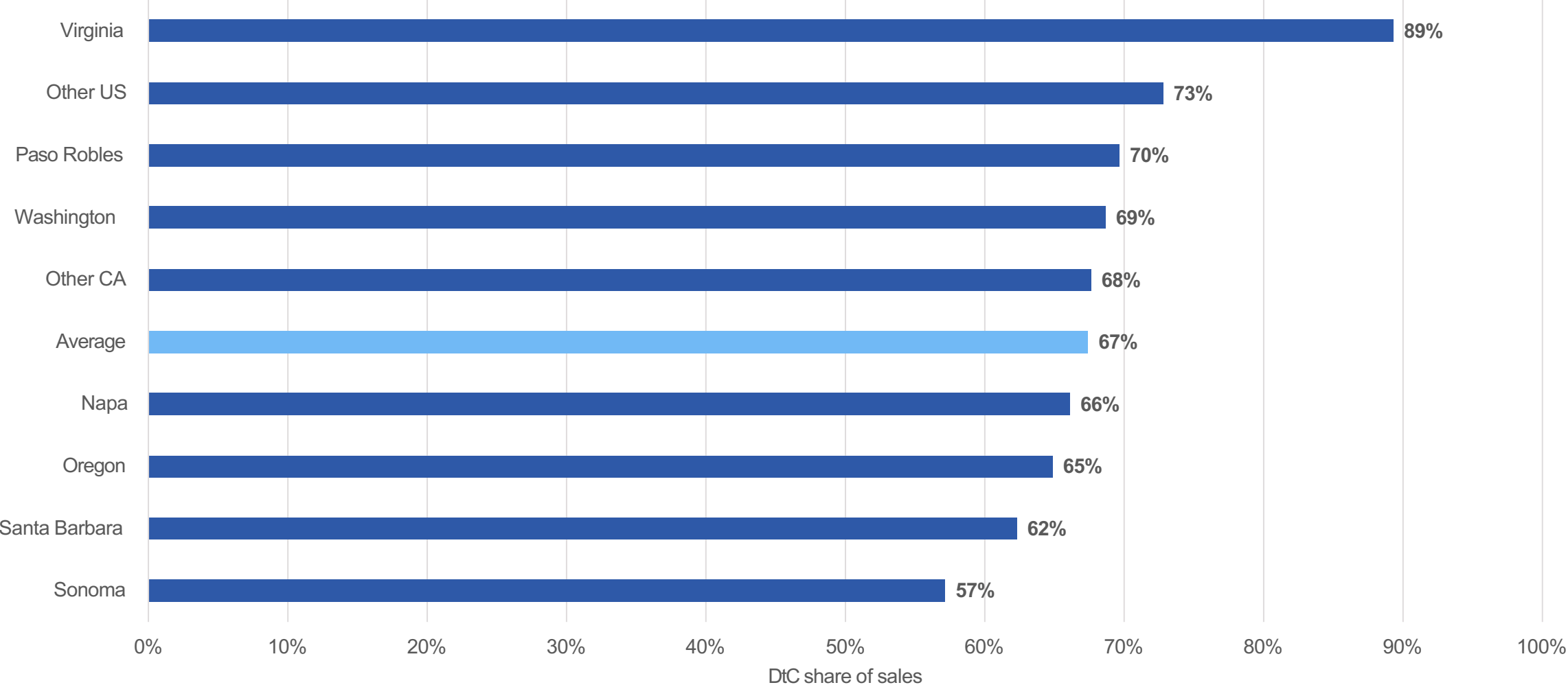
The channel is intact. The variability in results is driven by execution within it.



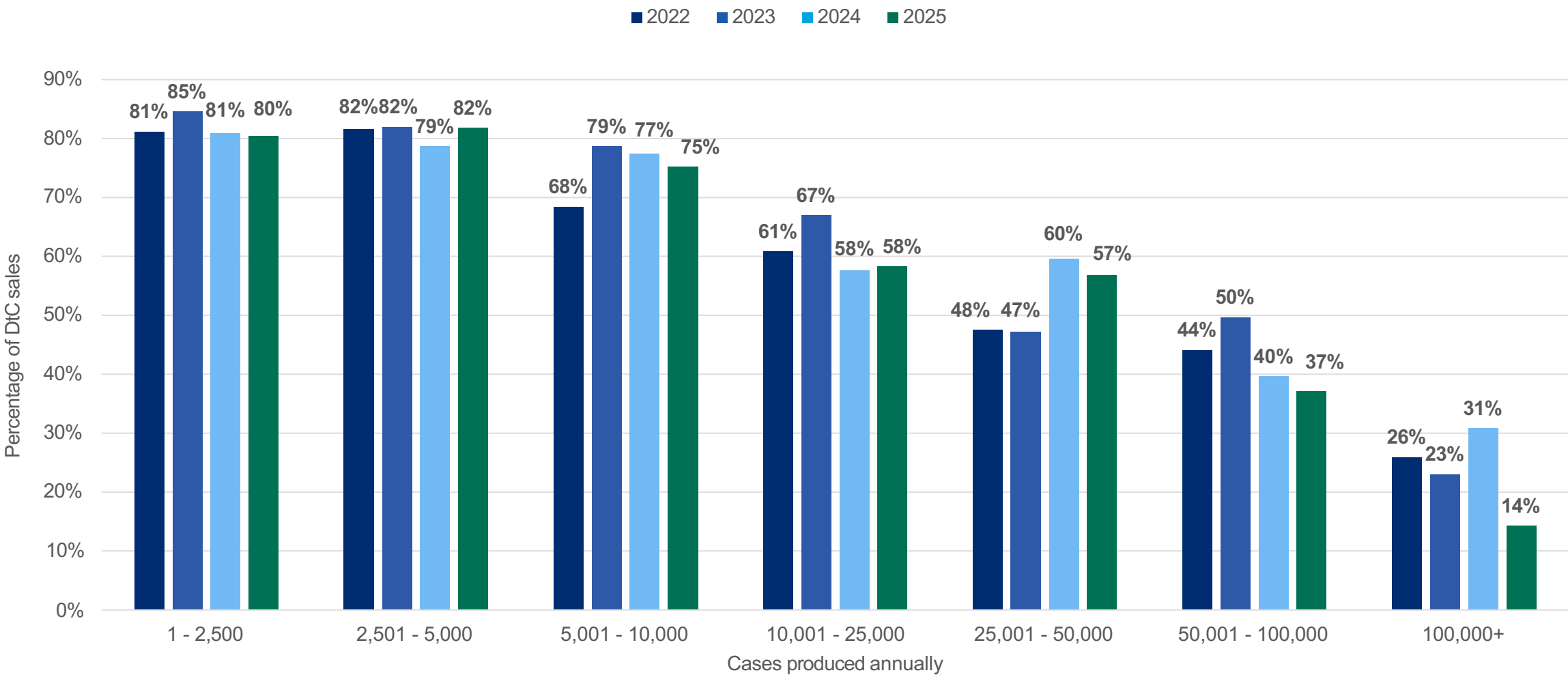
Sales channels in FY2025



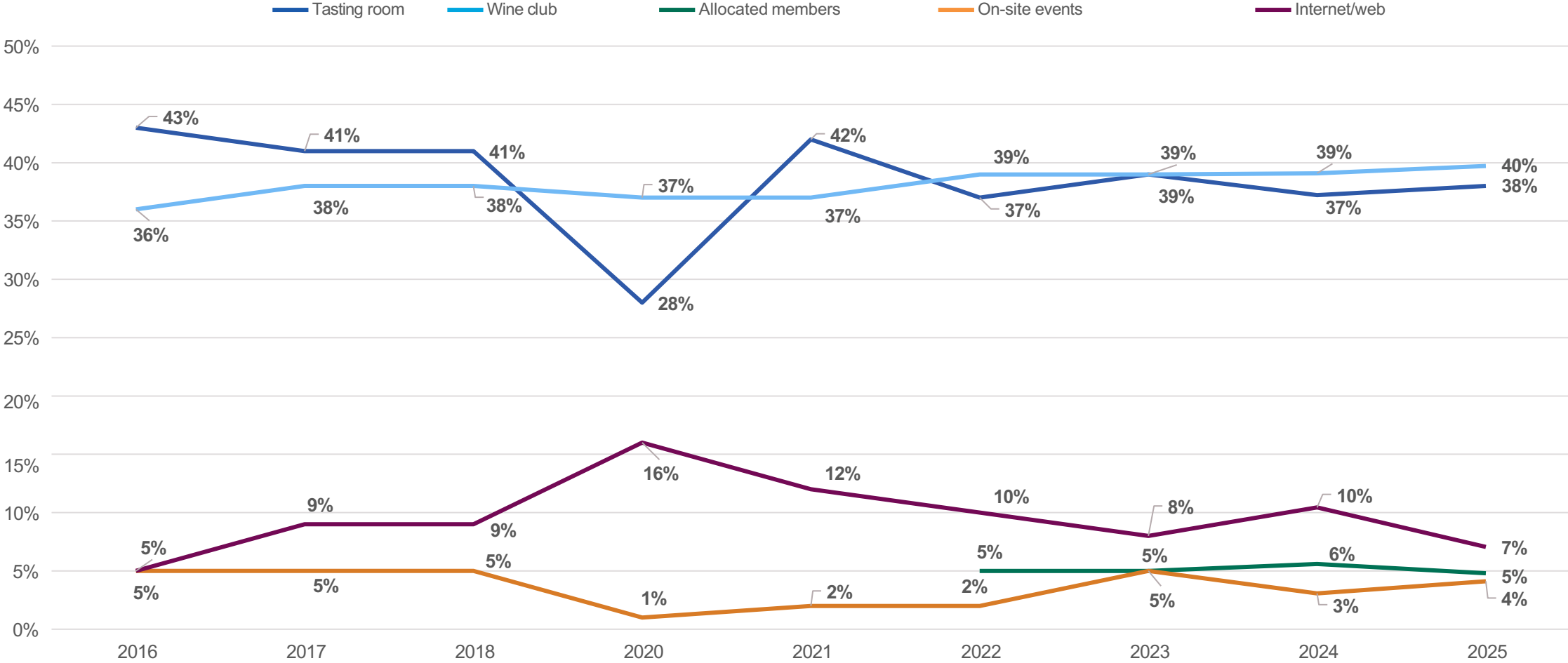
Proportion of DtC sales by region



Annual DtC share in case production



Change in share of DtC sales channels



Tasting room model and visitation



Tasting room model and visitation summary

The decline of tasting room traffic continues

The tasting room remains central to the direct-to-consumer model, serving as both a point of sale and a primary source of customer acquisition. That role has not changed.

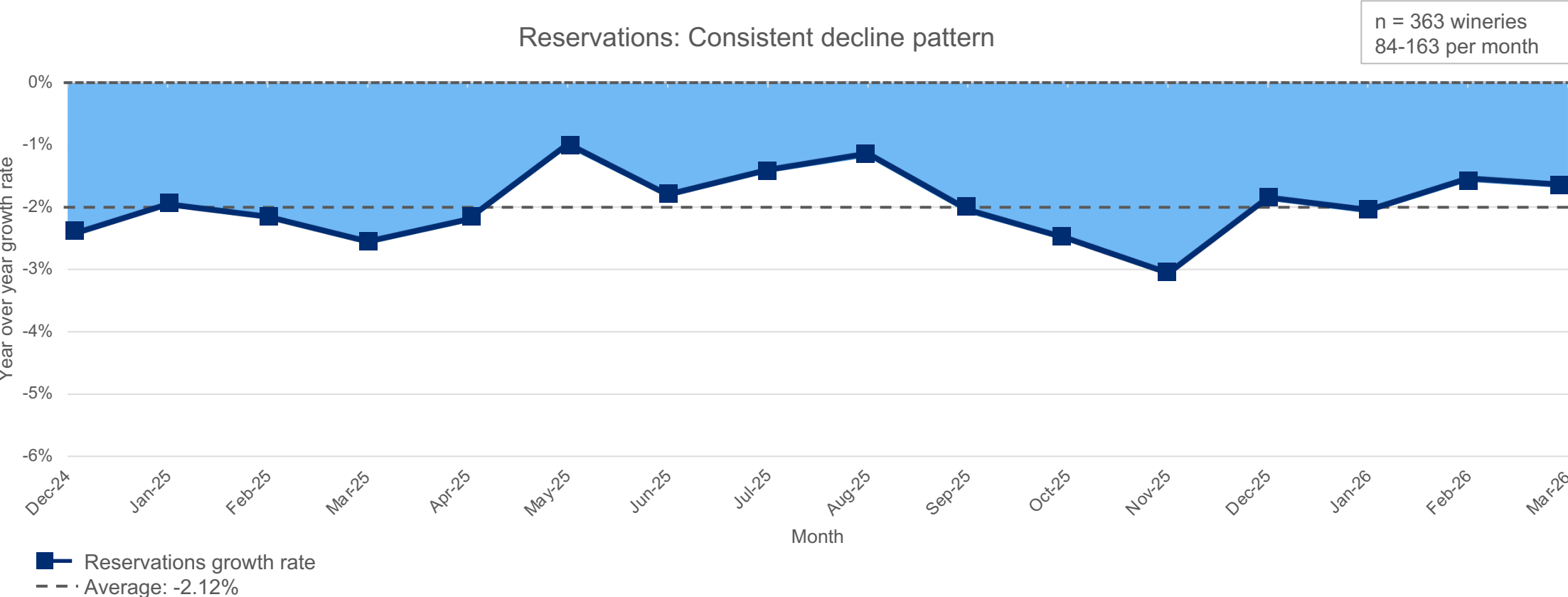
Reservation data shows a consistent pattern of decline on a trailing 12-month basis. Our dataset courtesy of Commerce7 has been adjusted to remove wineries entering or exiting the reporting stream so that the comparison reflects a stable group. Even with that control, the trend is clear. There is no sustained period of recovery in visitation—not yet.

This decline is not isolated to one region or winery type. It reflects a broader shift in consumer behavior and engagement with the category. The implication is straightforward. The model that depends on a steady flow of new visitors is now operating with less traffic.

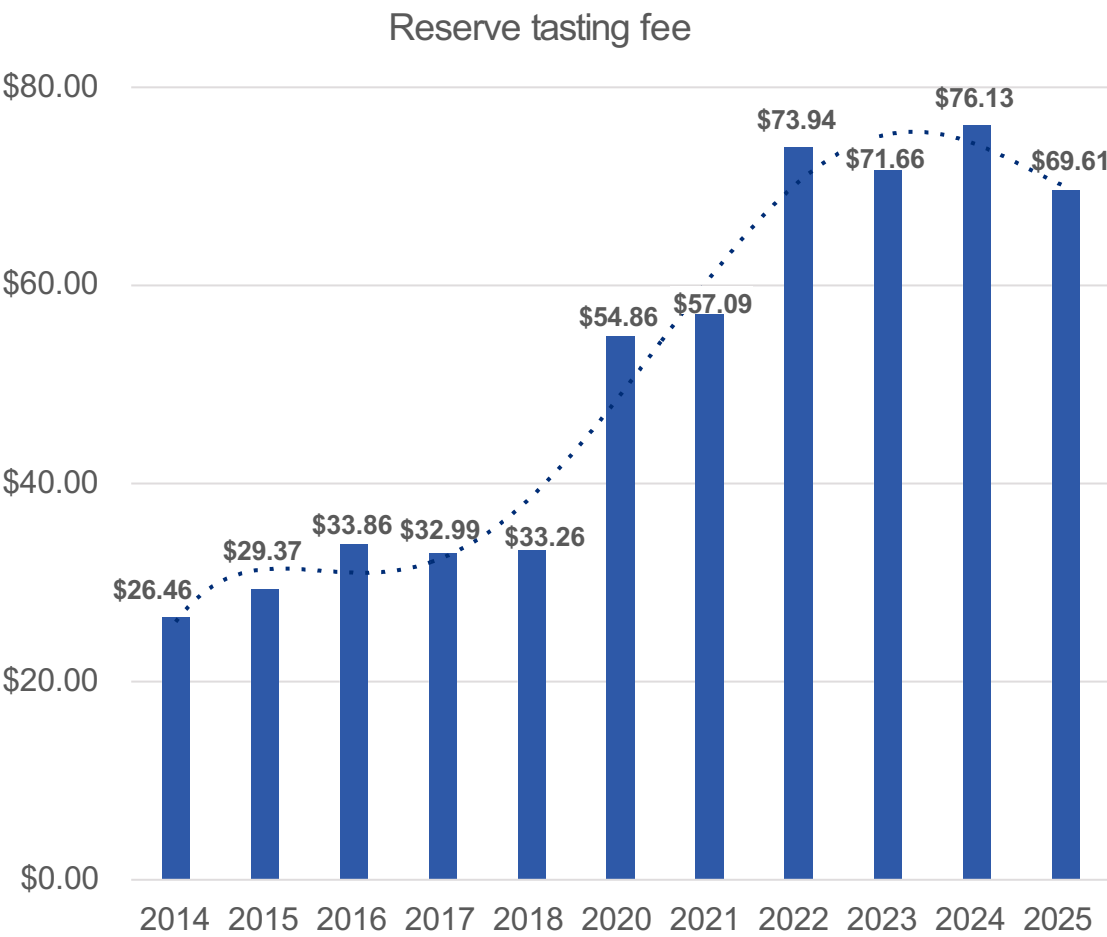
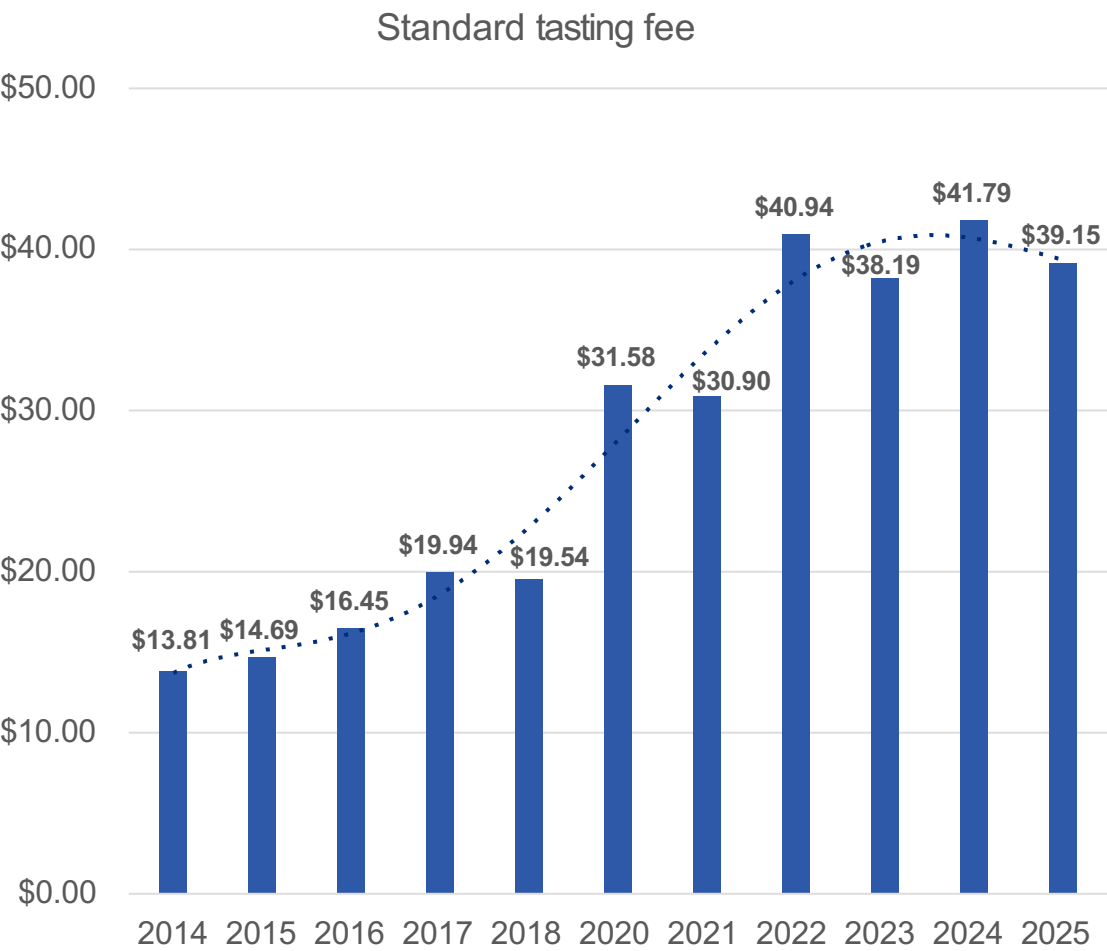
Tasting fees increased through COVID as wineries adjusted to new capacity limits, staffing constraints and changes in demand. That upward trend has leveled off, and in some cases reversed. Some wineries are holding pricing. Others have begun to experiment with changed experience and fee structures.



Wine country visitation trends: Reservations trailing 12-month growth rates with consistent 3% decline



Annual change in average tasting fees

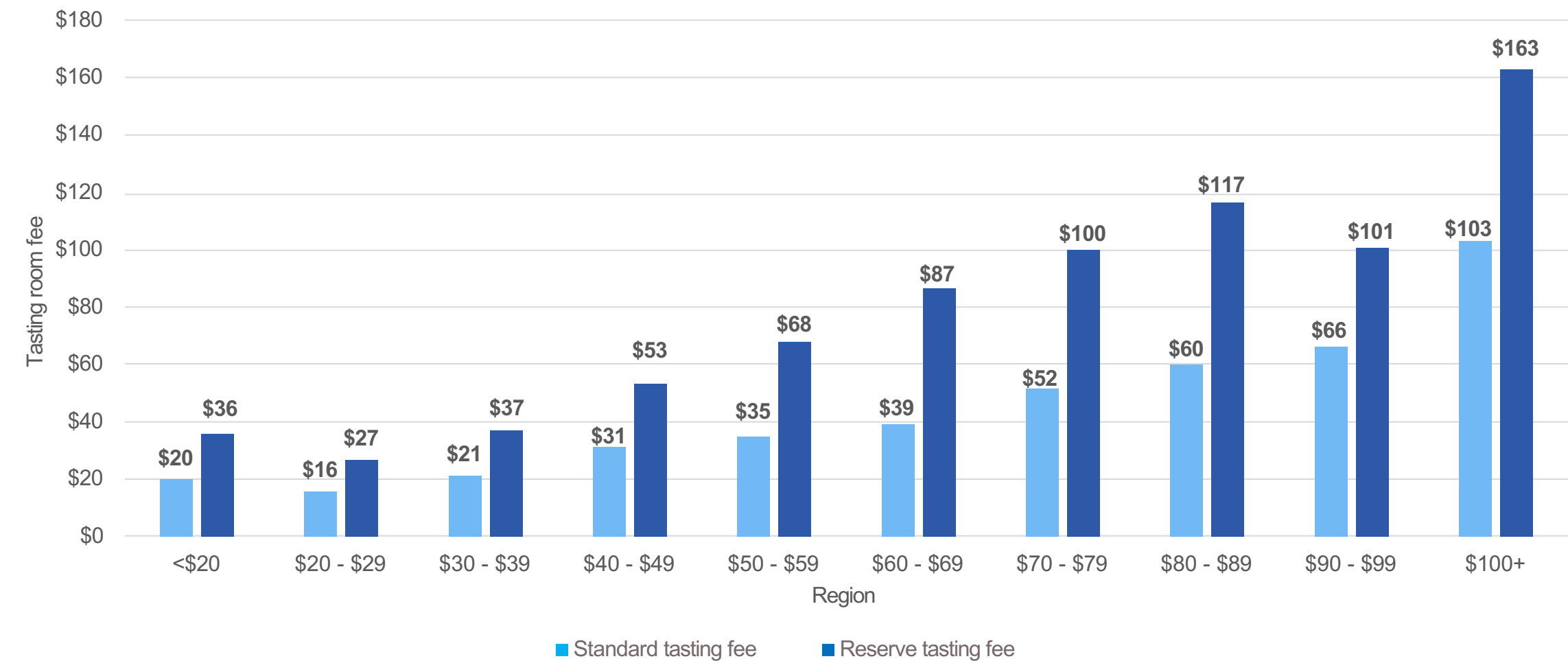


Tasting fees by SRP

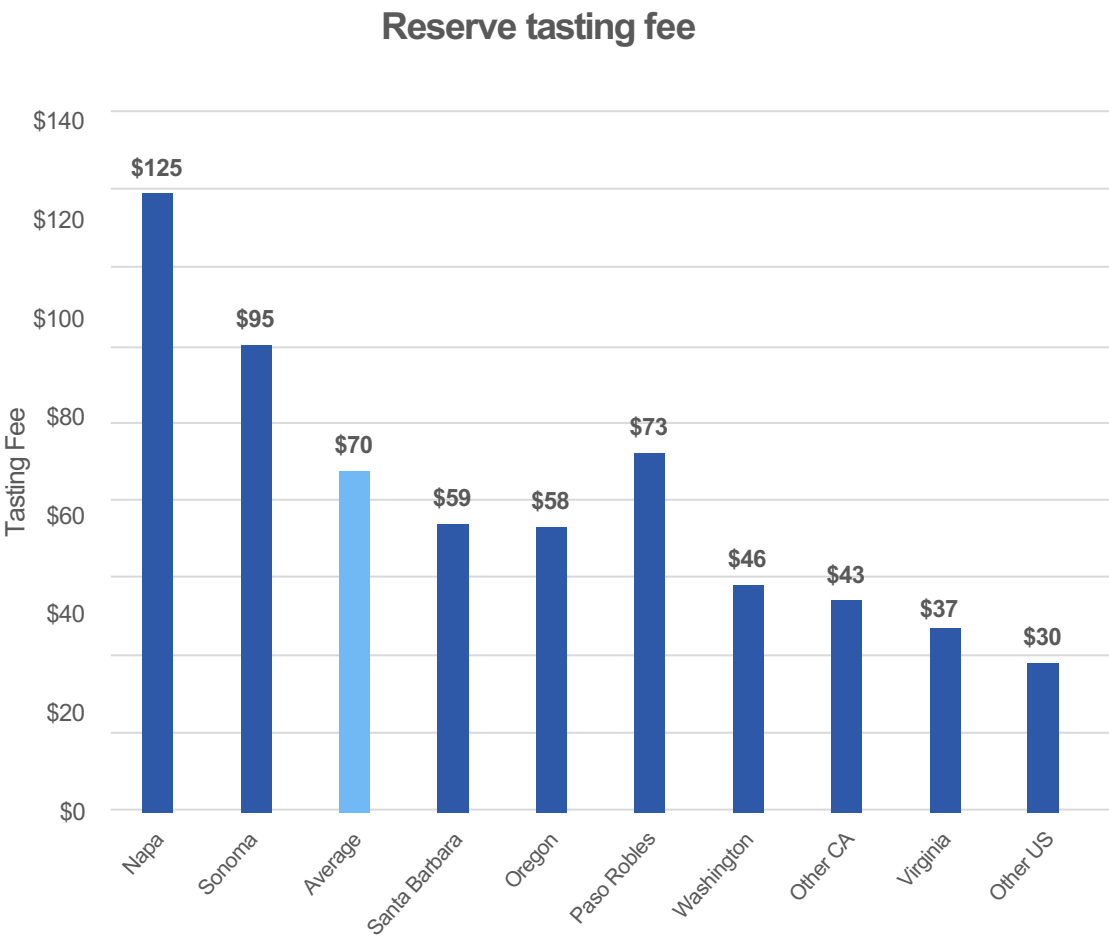
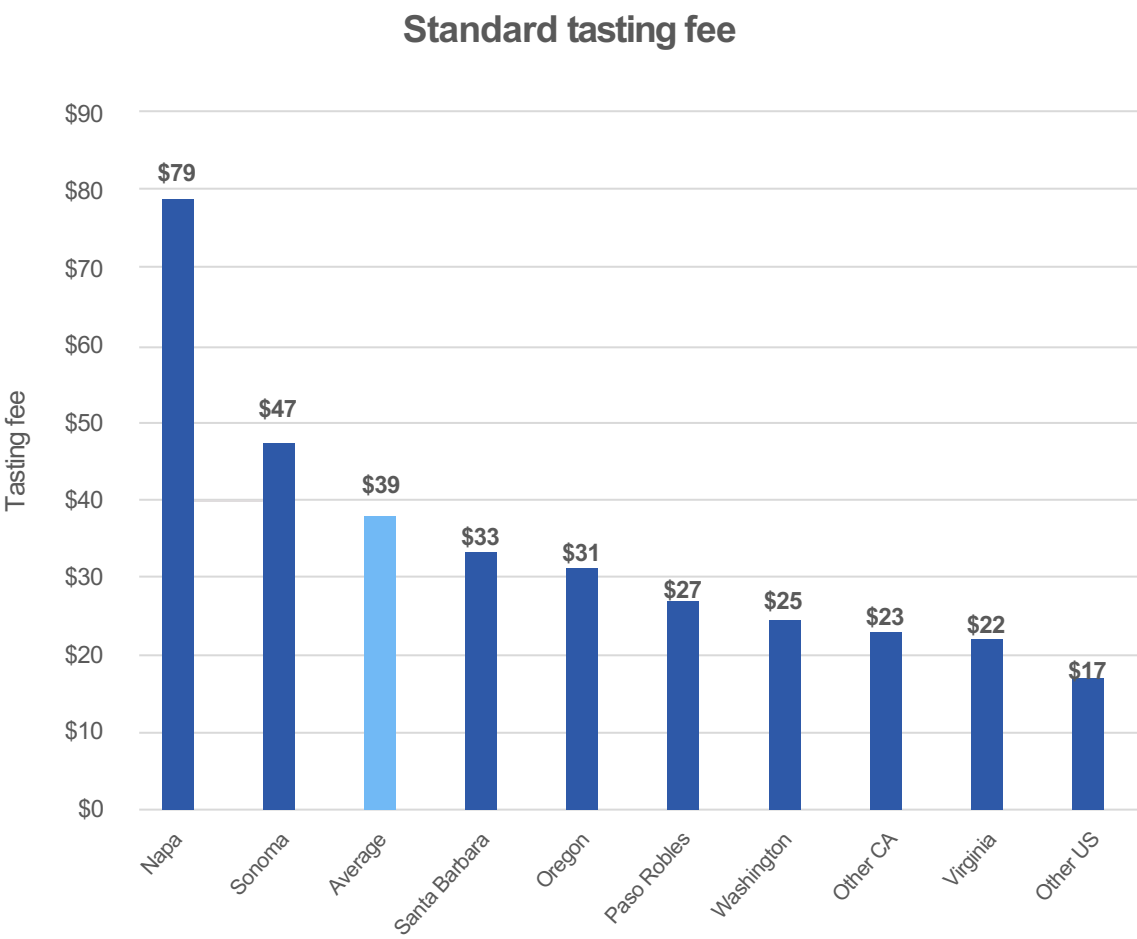
Average standard tasting \$38.04

Average reserve tasting \$69.15

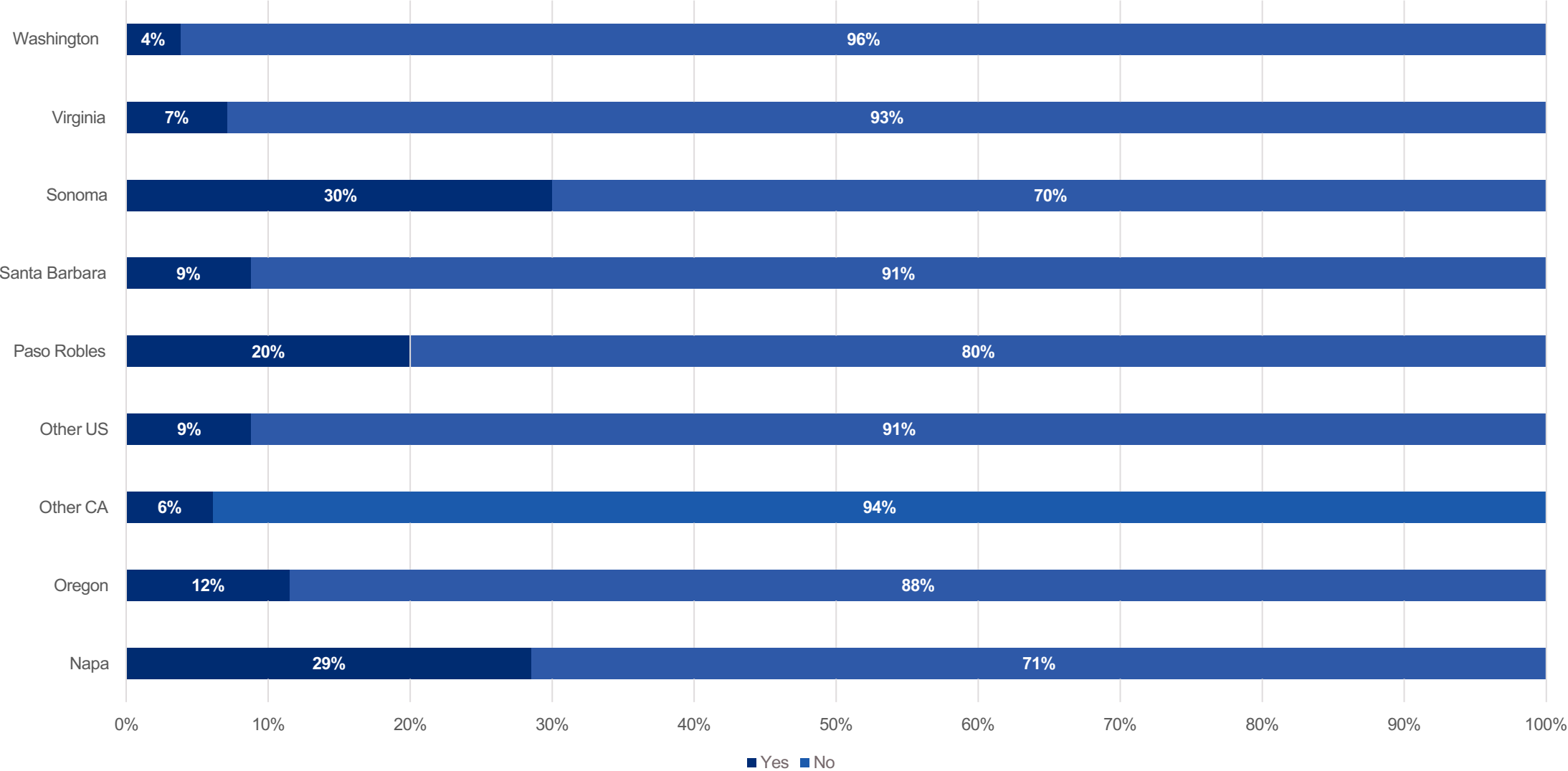
Average tasting fee by region and tasting type



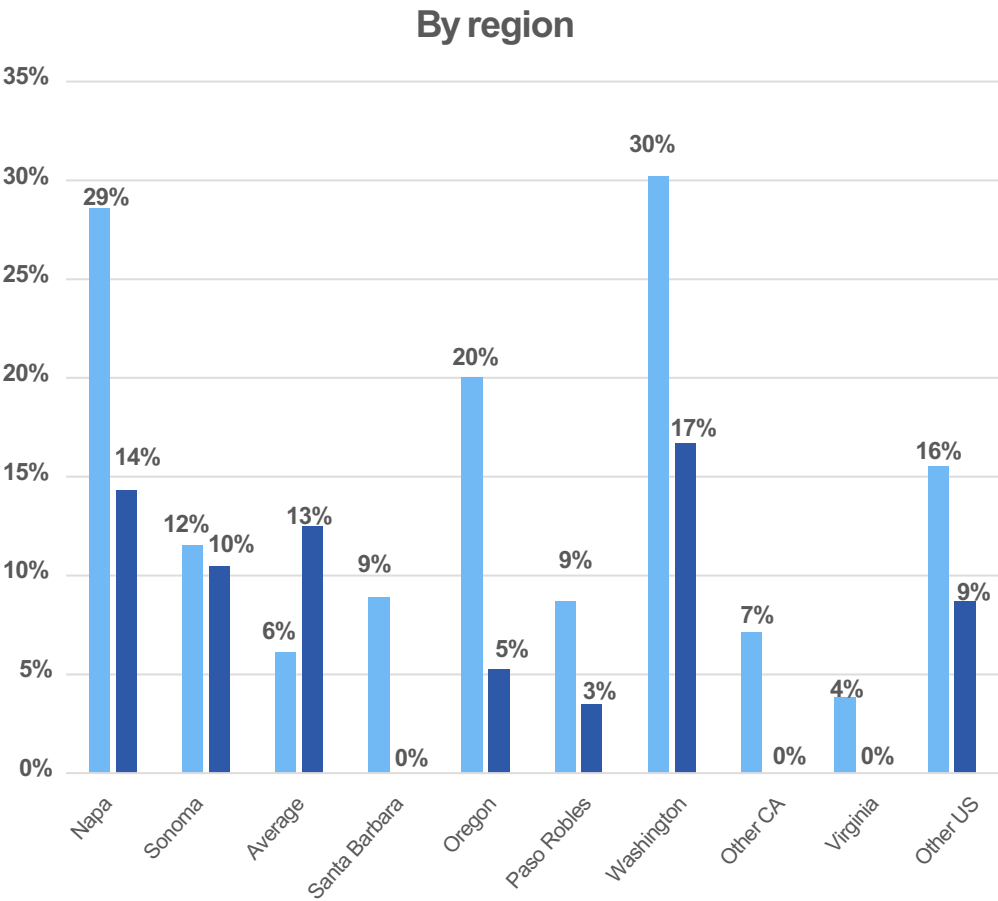
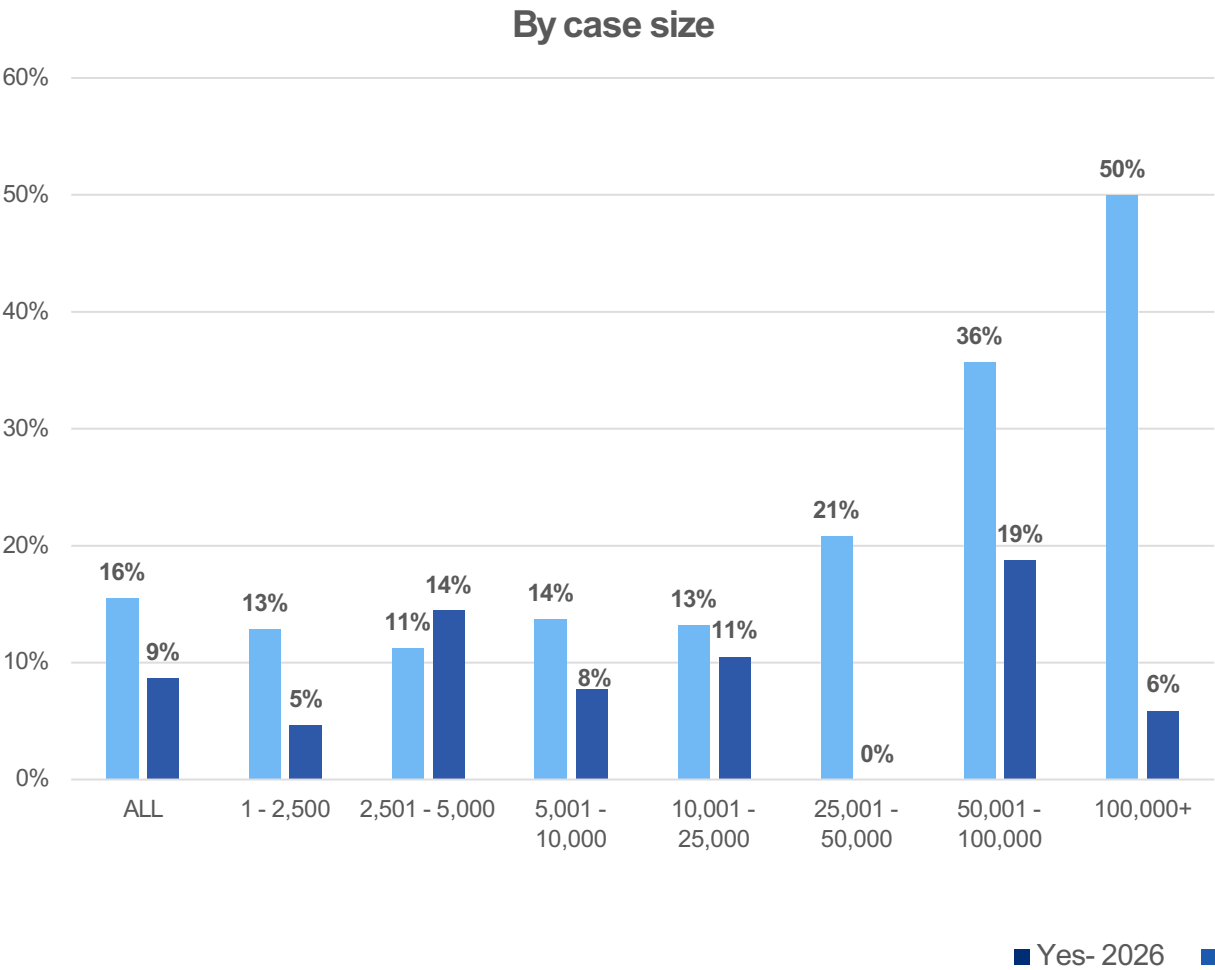
Average tasting fee by region



Did you lower your tasting fee in 2025?

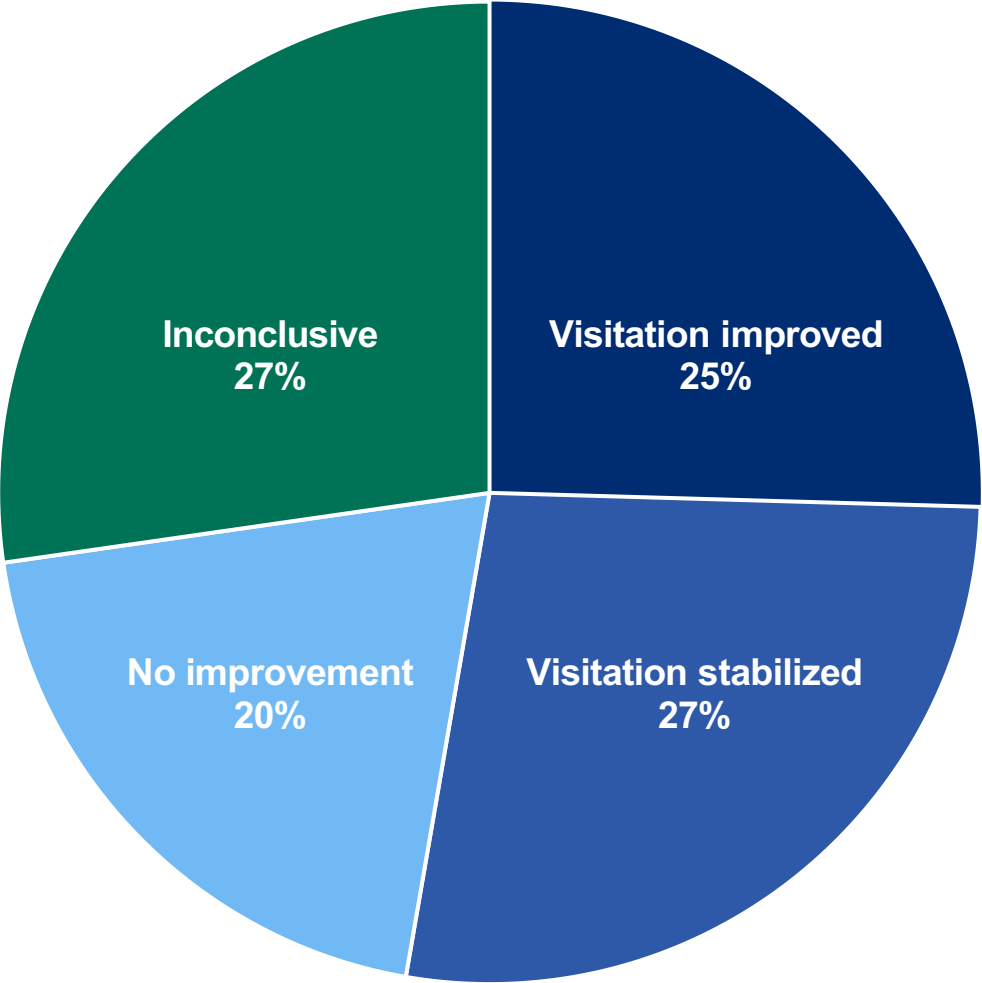


Has your winery reduced tasting room fees to improve visitation?

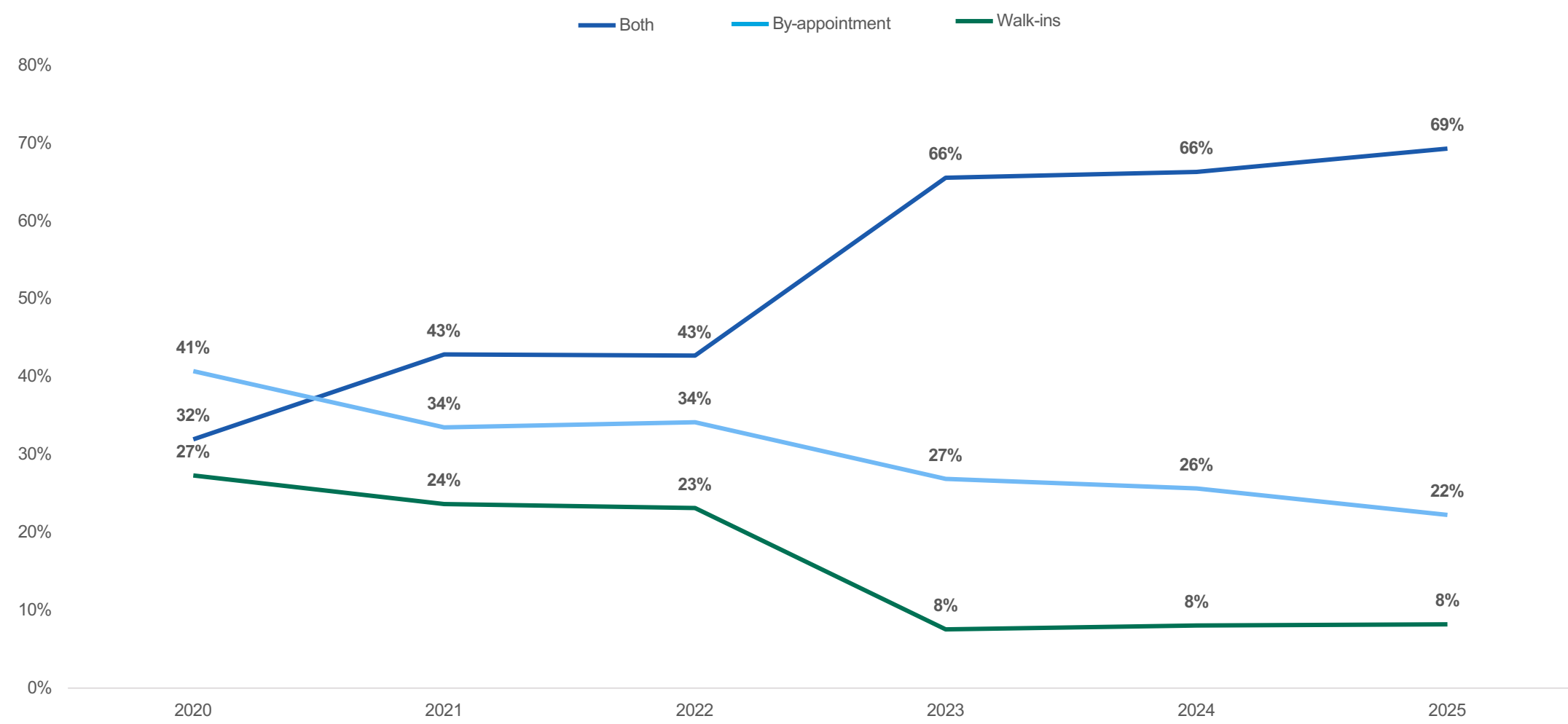


If your winery lowered tasting room fees, has it improved visitation?

15.5% of respondents lowered tasting room fees, this rate doubled YoY



Annual changes in by-appointment vs. walk-in offerings



Tasting room wine purchases



Tasting room wine purchases summary

Purchasing behavior within the tasting room continues to vary by region and winery size, but the broader trend is consistent. Average purchase performance continues higher, influenced by higher average bottle prices and a younger mix of visitors.

The key point is that purchasing behavior is not collapsing, but it is shifting. The number of transactions may be under pressure, but the value of each transaction is playing a larger role in overall performance. That said, there is a risk expecting average purchase to support declining visitation. There is a logical end to the trend.

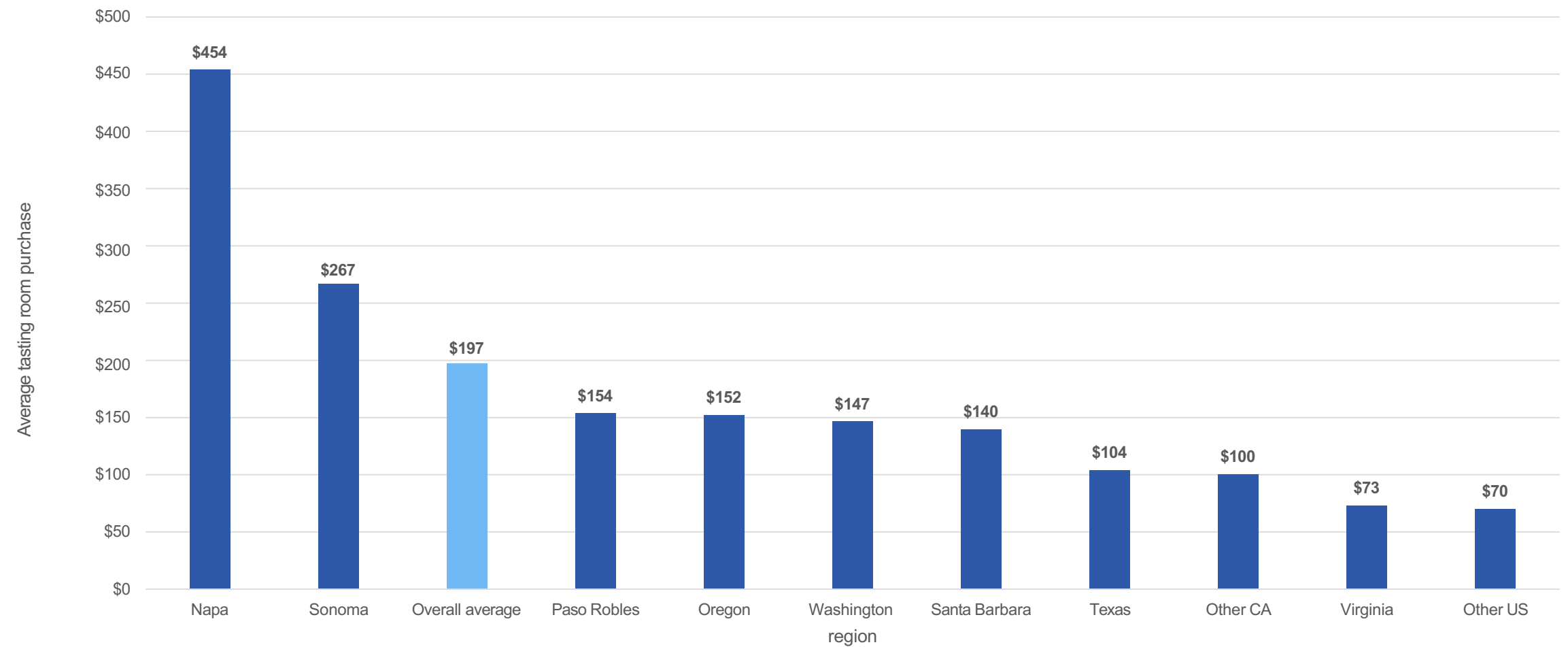
Data comparing case sales and dollar sales shows a divergence between the two. In most cases, dollar growth is holding more than case growth, indicating that price increases or higher-value transactions are offsetting softer unit movement.

Regional differences remain in place. Some areas continue to show higher purchase levels, while others lag. These differences are influenced by local pricing structures, visitor demographics and market positioning.

Differences by winery size are also evident. Larger wineries and smaller producers often show different purchasing patterns, reflecting variation in customer base and product mix.



Average order value by region

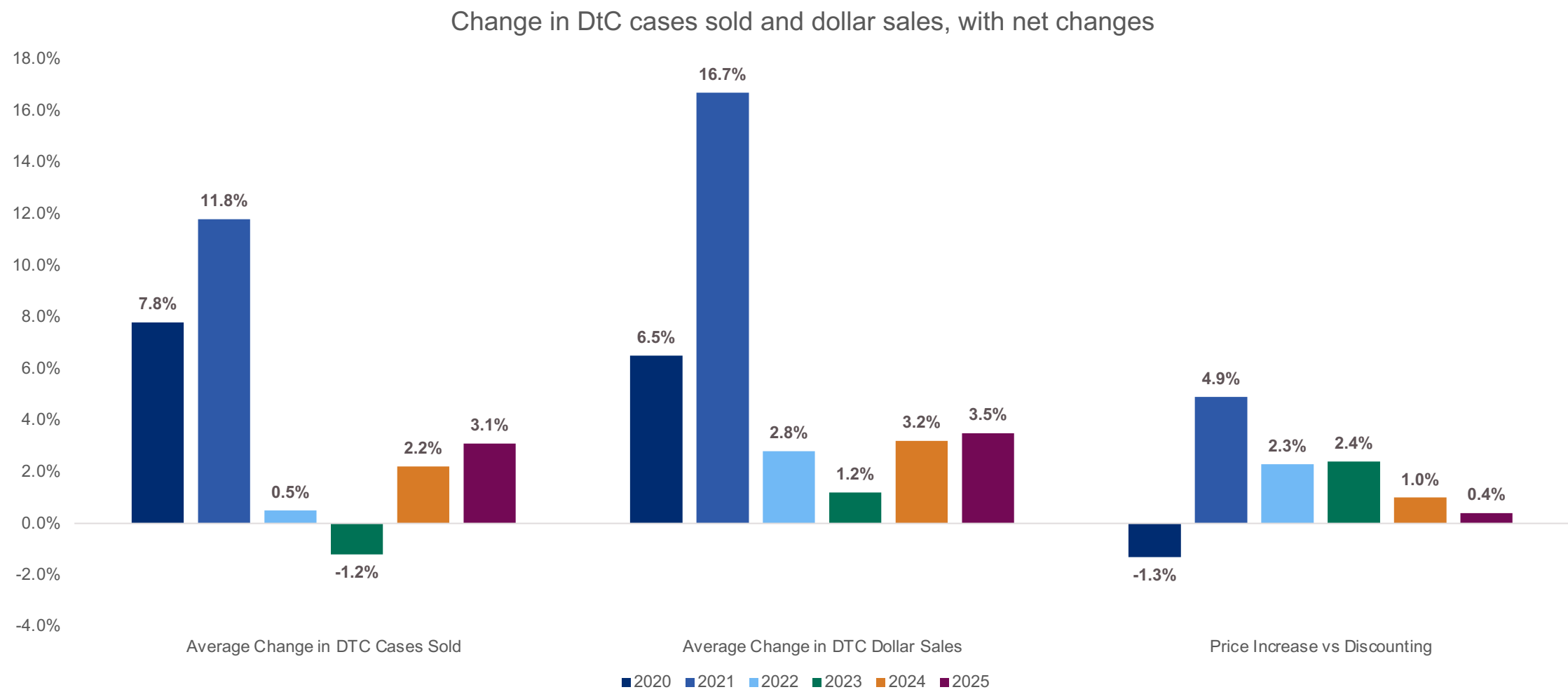


Average order value trend

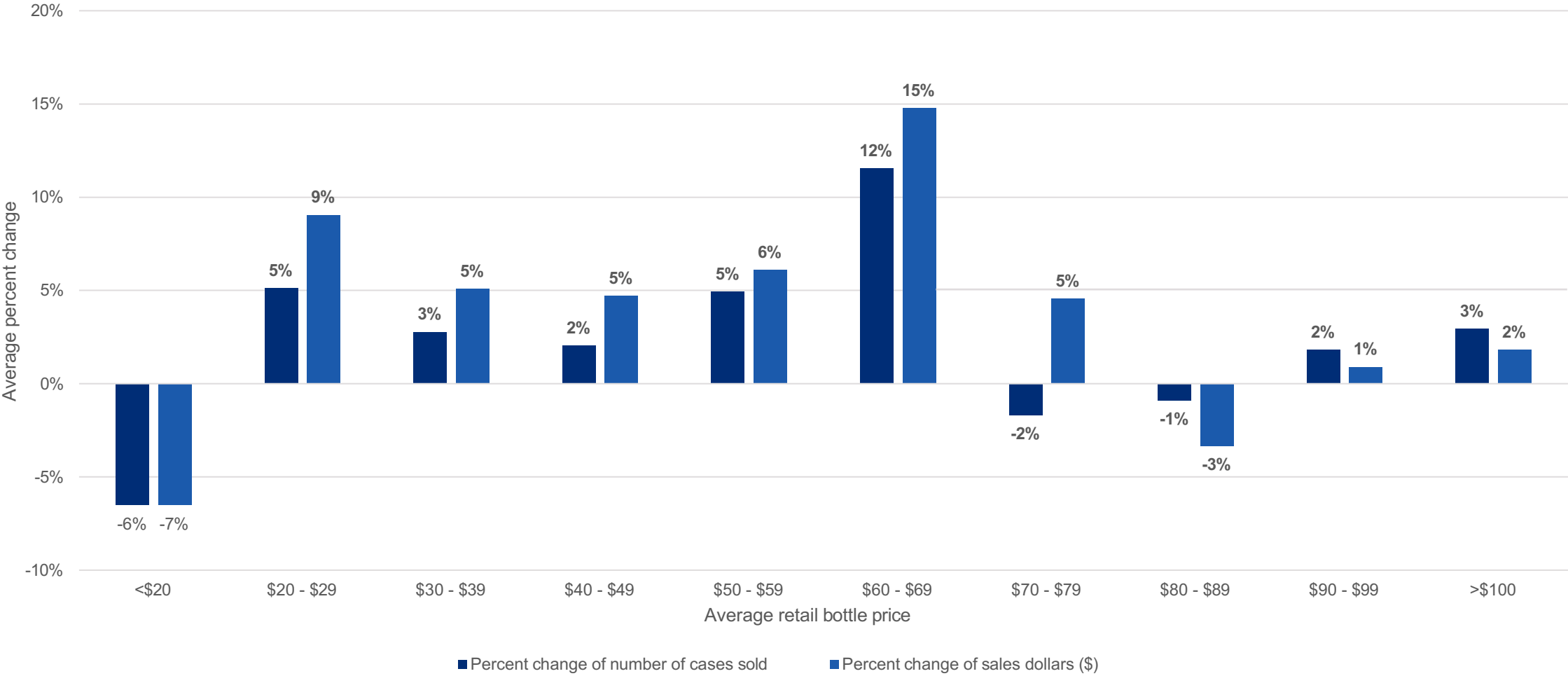


Case sales, dollar sales and net change of premium wineries

Except for 2020, net price vs. case changes continue to point toward price increases



Change in DtC cases sold and dollar sales by suggested retail bottle price



Wine club performance



Wine club conversion, visitation and discounting trends

Wine club performance reflects one of the clearest areas of pressure within the direct-to-consumer model. Growth has slowed, and in many cases, net club membership is flat or declining.

Acquisition and attrition rates are closely aligned across much of the dataset. New member signups are often offset by cancellations resulting in limited net change in club size. This marks a shift from prior periods where growth was more consistent. The change is the result of the average age of club members getting younger with that average influenced by the sunsetting of older club members with long club tenure.

Regional variation remains, with some areas still showing modest gains while others experience declines. These differences reflect local market conditions and variations in customer engagement.

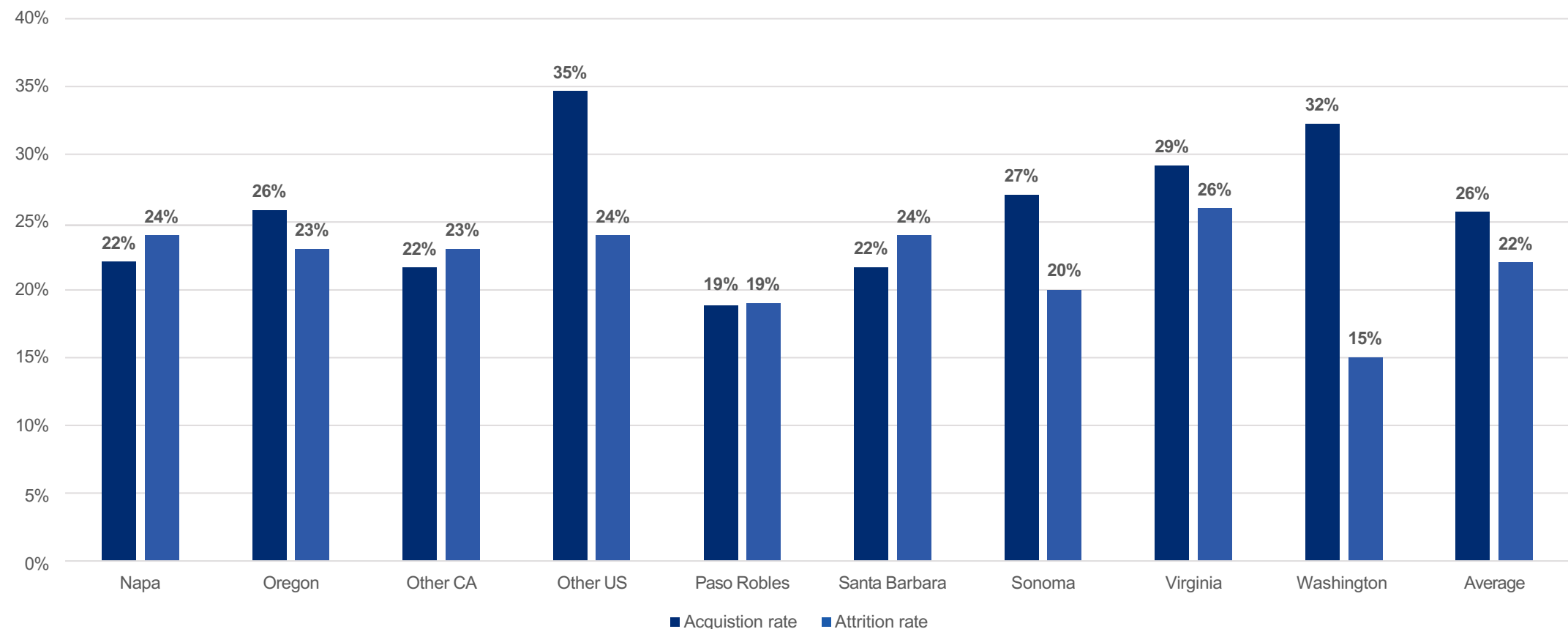
Club size and member loss also vary by region and winery type. Larger clubs are not immune to attrition and smaller clubs do not necessarily grow faster. The underlying dynamic is consistent. Retention has become as important as acquisition.

Discounting and incentives remain common, but approaches differ widely. Some wineries rely on pricing incentives to drive signups. Others focus on experience-based benefits and flexibility within the club structure.

The role of the wine club is shifting. It is no longer a primary growth engine for many wineries. It is becoming a stabilizing force. There is opportunity to adapt the club concept as the average age continues to drop.

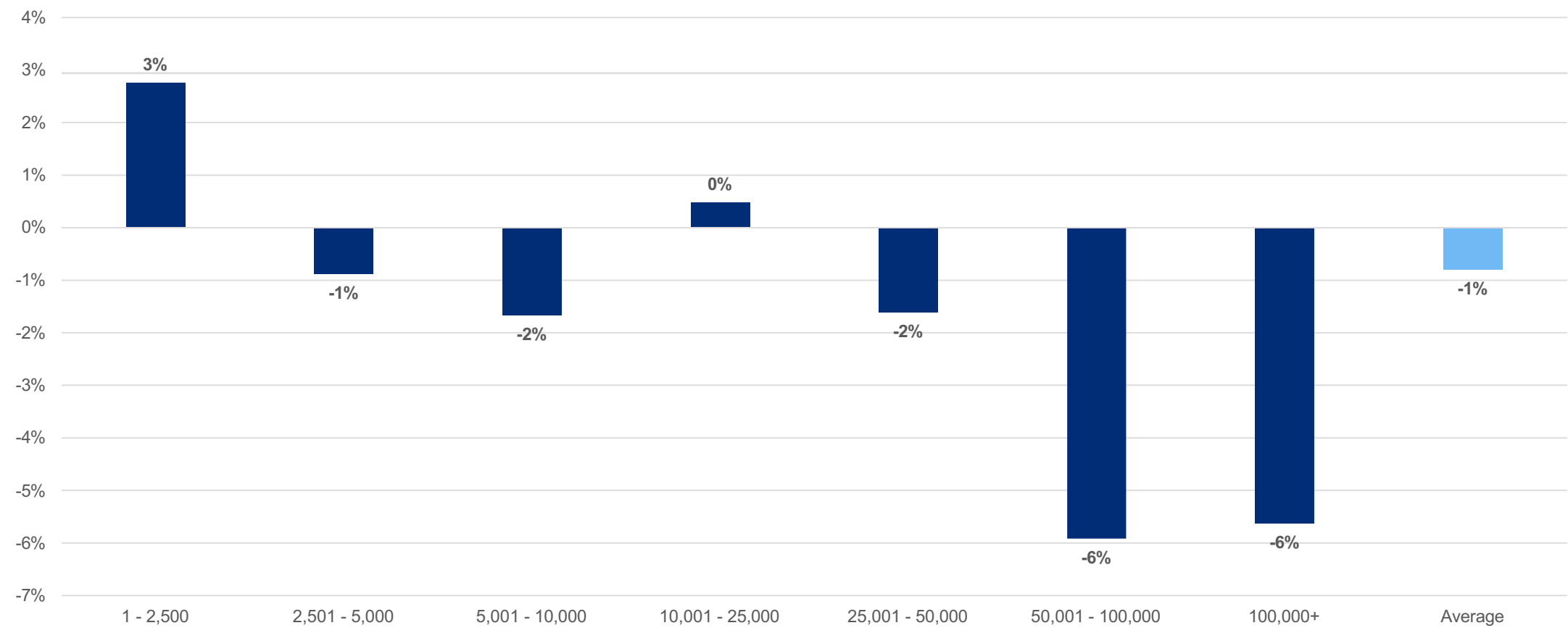


Club member acquisition and attrition rates by region



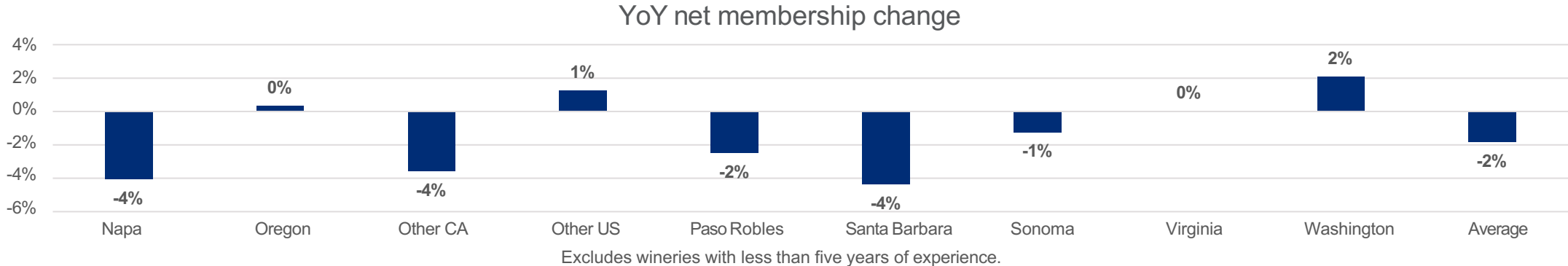
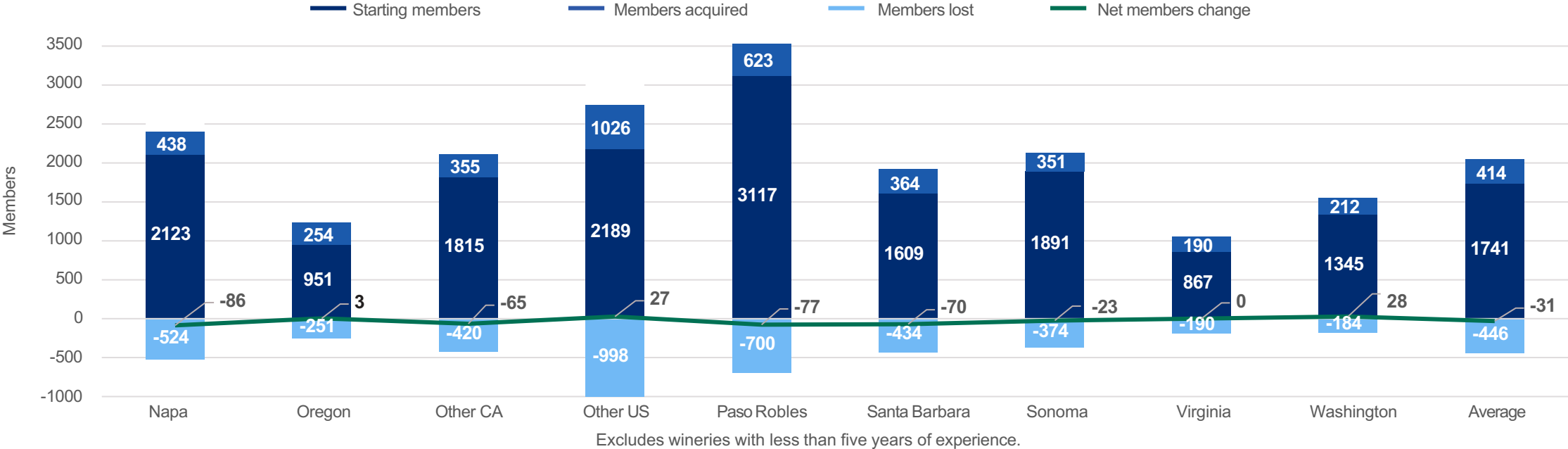
Acquisition Rate = New club members acquired in given year divided by base membership level at the beginning of that year.
Attrition Rate = Club members lost in given year divided by base membership level at the beginning of that year.
Excludes wineries with less than five years of experience.

Net wine club attrition rate – by case size

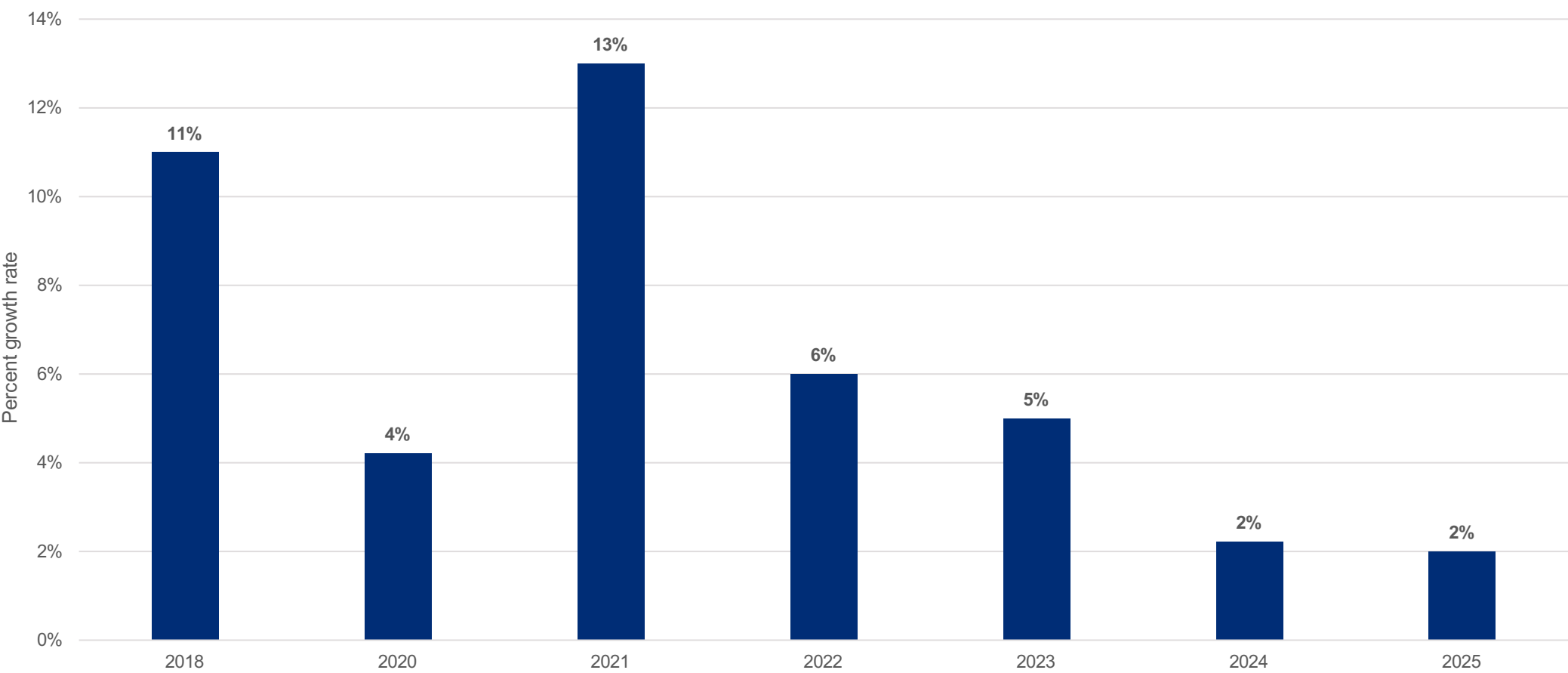


Excludes wineries with less than five years of experience.

2025 wine club member numbers by region

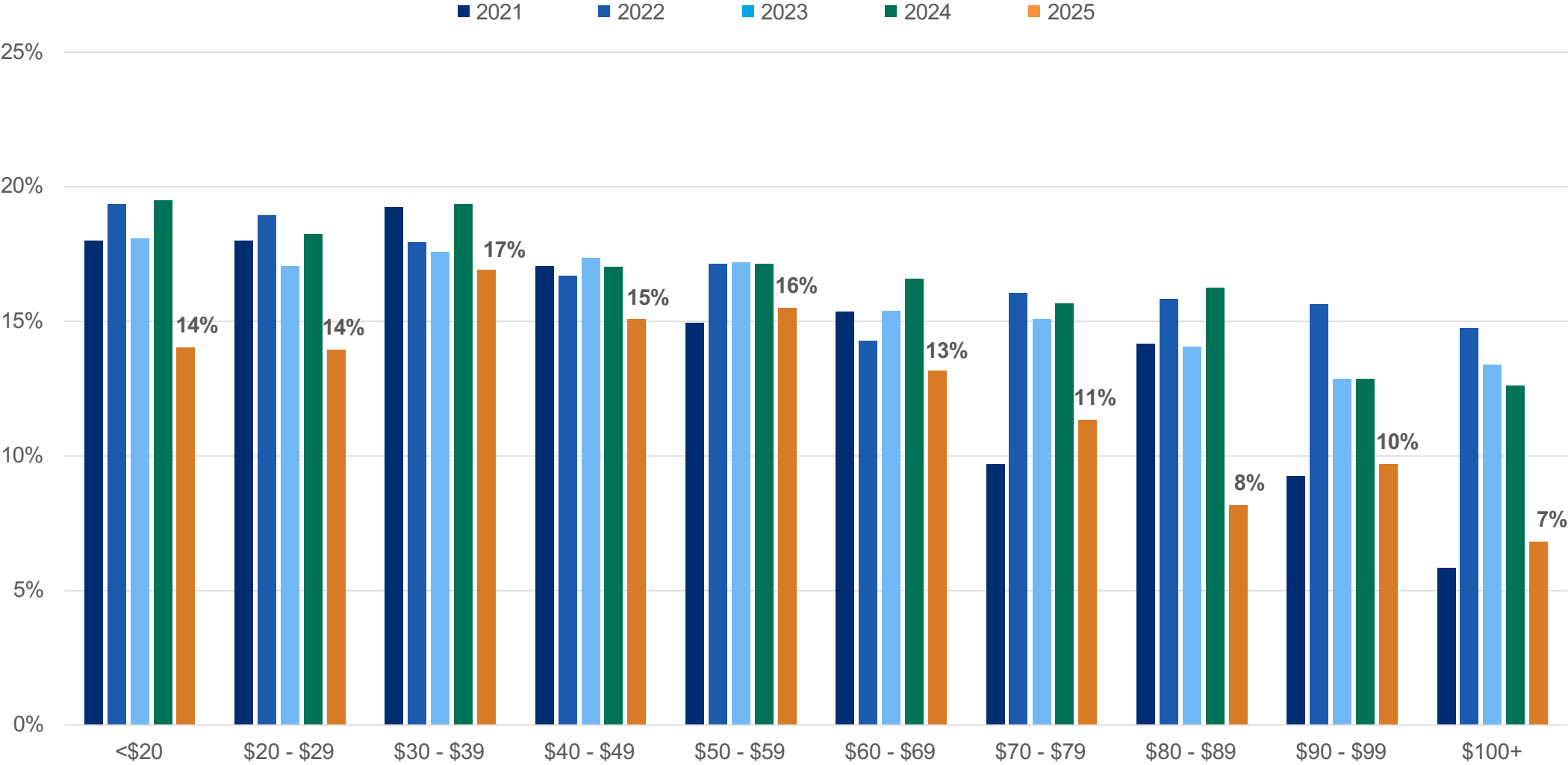


Annual wine club growth rate in members

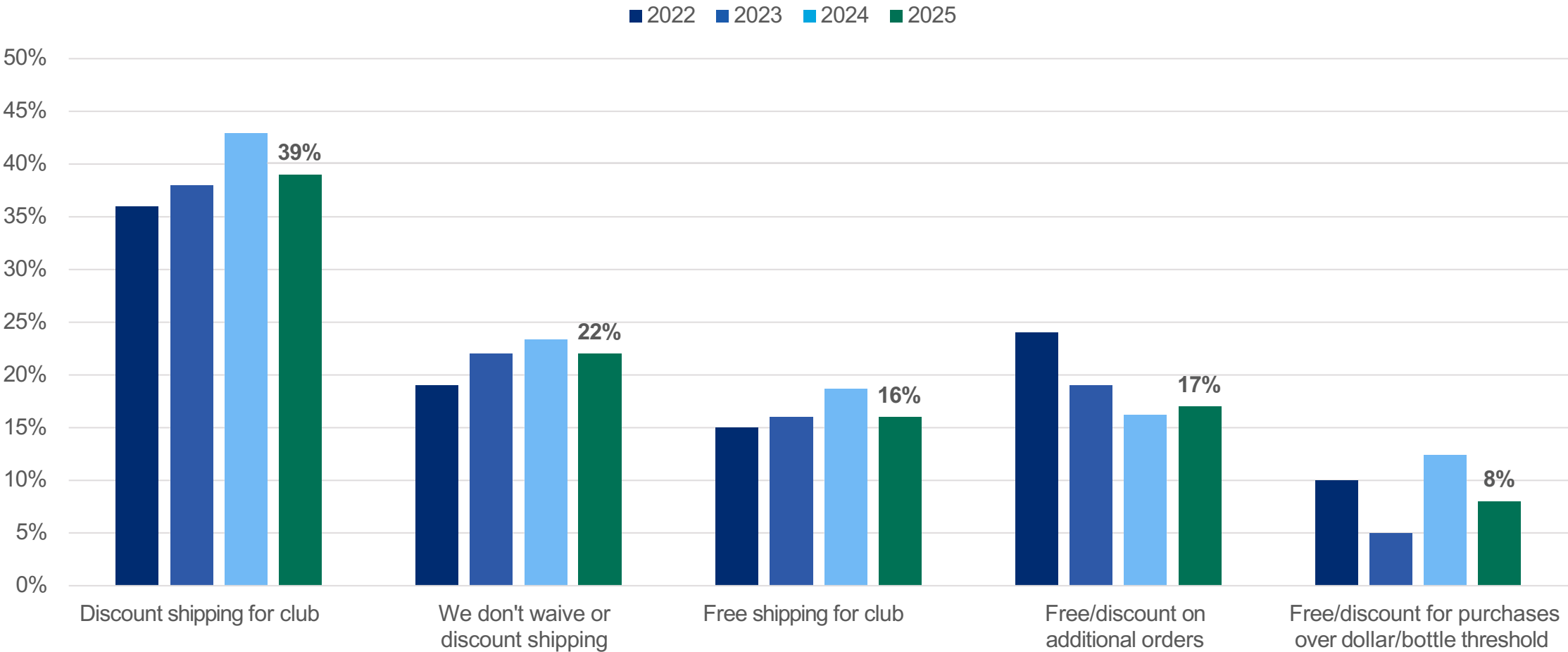


Net wine club growth rate = New club members acquired in given year, less lost club members in that year, divided by base membership level at the beginning of that year. Excludes wineries with less than five years experience.

Average discount for club members by retail bottle price

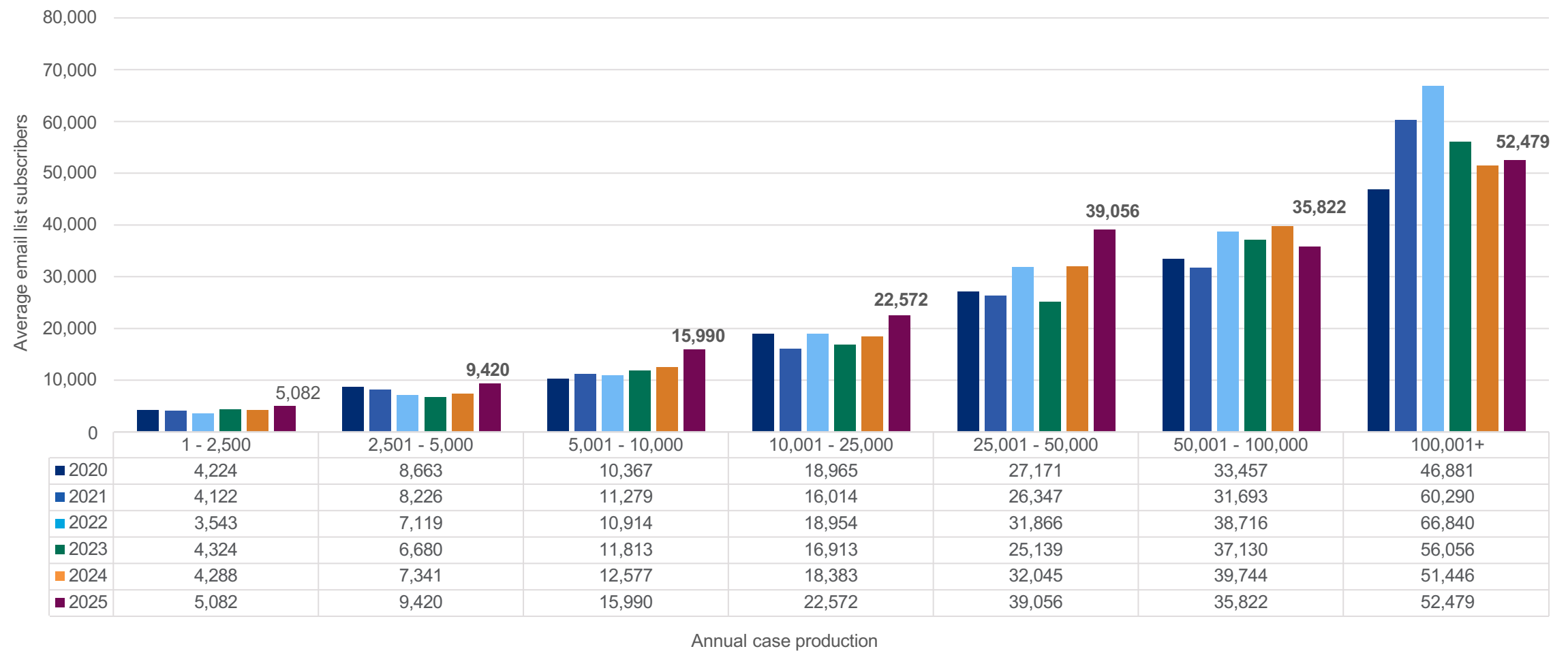


Wineries use of discounted shipping for club shipments



Respondents may select more than one answer. Shipping discounts often vary depending on club tier.

Mailing list members by winery size



Mailing list includes non-paid subscribers who receive promotional emails.
Excludes wineries with less than 5 years experience

Wine club member tenure



Wine club structure, conversion and growth summary

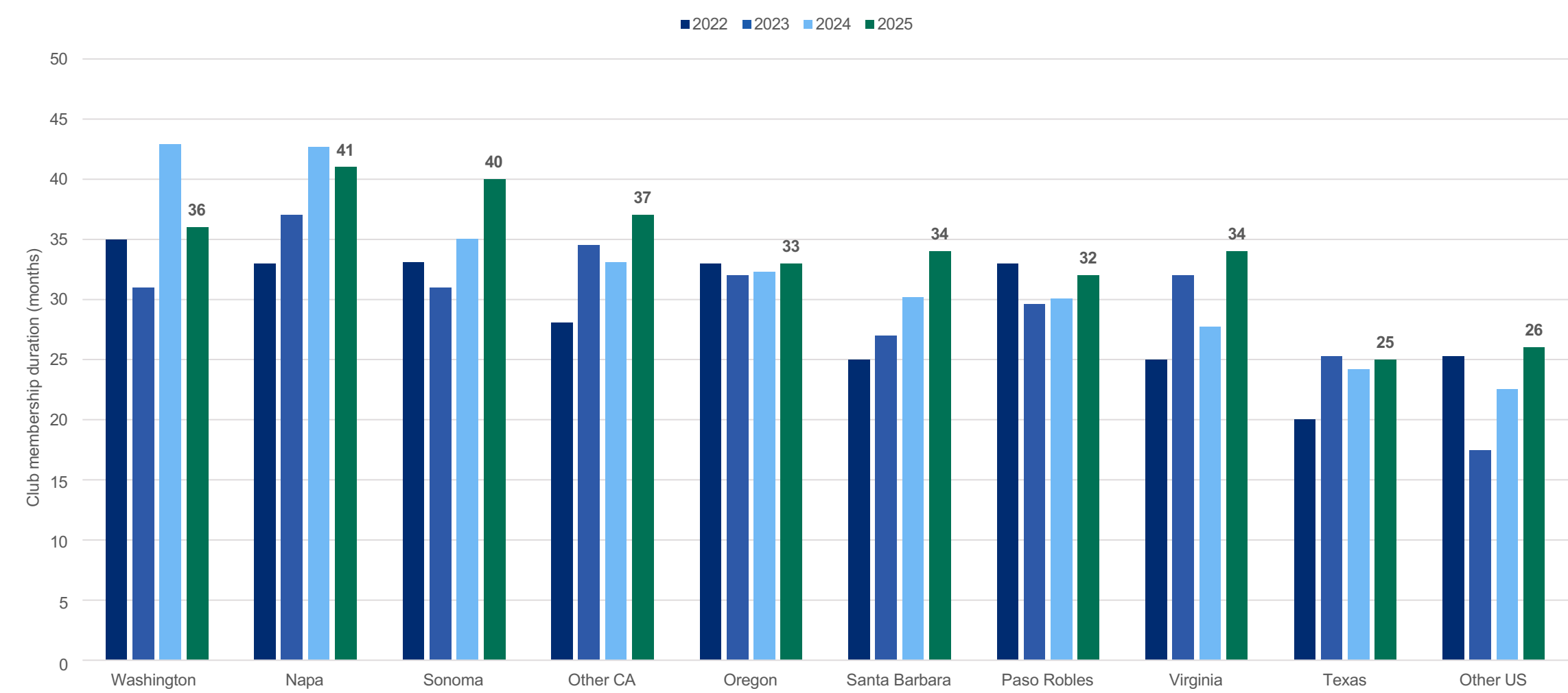
Member tenure varies across regions and over time—and plays a direct role in performance. Longer tenure contributes to higher lifetime value, while shorter tenure increases the pressure on acquisition. Perhaps that's too obvious, but changes in tenure reflect broader shifts in customer behavior.

Retention is more difficult in a market with more competition and changing consumption patterns. The data show that customers are less likely to remain in clubs for extended periods without ongoing engagement.

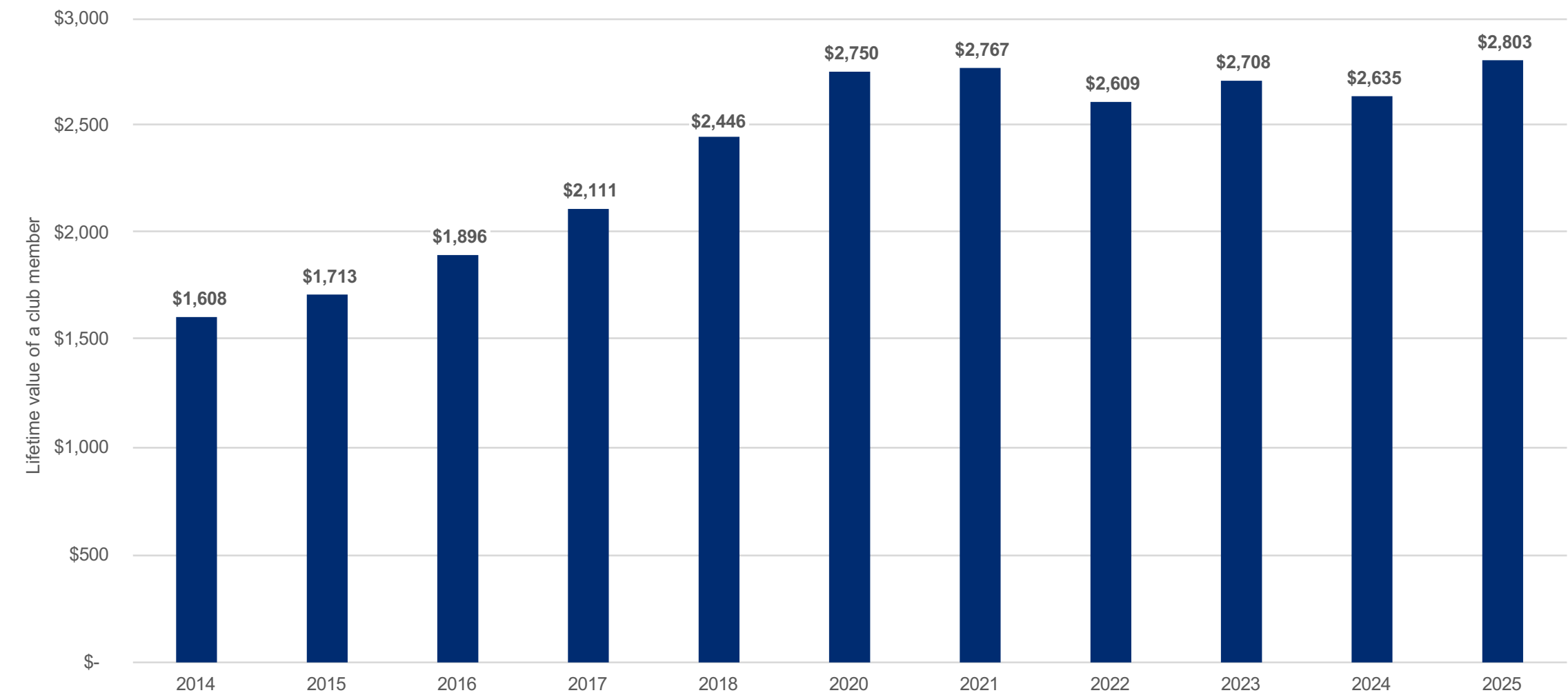
The implication is consistent with trends seen elsewhere in the data. The model is not broken, but it is under pressure. Retaining customers requires more active engagement, and the margin for error is smaller.



Average length of club member tenure by region



Lifetime value of a club member



Survey respondent profile

Survey respondent profile

- The number of complete winery responses totaled 450. The largest production range represented in the survey is 1 to 2,500 cases, with 61% of respondents making 5,000 cases or less.
- The most common average retail price point per bottle is \$30-39.
- If there were too few respondents from a participating region, the data was statistically insignificant due to the small sample size. Therefore, this data was placed into combined categories as defined below:

Other CA: Lake County, CA; Livermore, CA; Lodi/Clarksburg, CA; Mendocino County, CA; San Luis Obispo, except Paso Robles; Santa Cruz, Monterey, Santa Clara, and San Benito Counties, CA; Santa Rita; Sierra Foothills, CA (Amador, Calaveras, El Dorado, Nevada, & Placer County); Solano, Yolo, and Contra Costa County, CA; Southern California (San Diego, Temecula and Los Angeles County); and Southern Central Valley, CA (Fresno, Kings, Kern, Tulare and Madera County)

Other US: Colorado, Connecticut, Idaho, Maryland, Michigan, Minnesota, Missouri, Montana, New York, North Carolina, Ohio, Texas and Virginia



Survey methods

Because the accuracy and reliability of research cannot be established in the absence of methodology, we have included an explanation of our methodology below.

Results for this Silicon Valley Bank Direct-to-Consumer Report are based on voluntary online survey submissions from March 3 through April 3, 2026, resulting in a sample of 450 wine producers after scrubbing for outliers and duplicates.

Although the survey was conducted in 2026, all reported data points are based on 2025 annual data. The sample encompasses varying production sizes, retail price points, regions and years in operation.

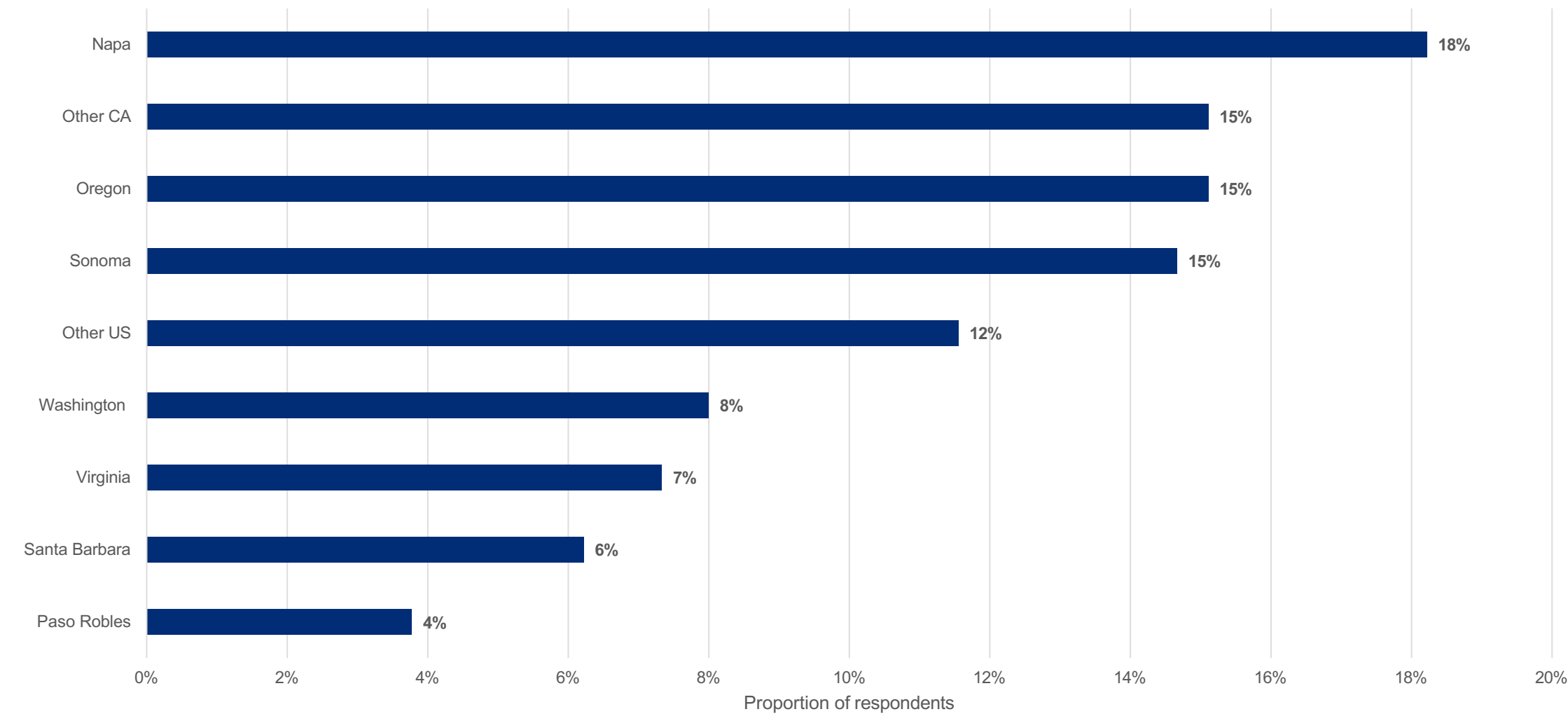
For best results, based on the total sample of wine producers, the margin of sampling error is $\pm 5\%$ at the 95% confidence level. With a total wine-producing population in the US of 11,691, a confidence level of 95%, and a confidence interval of $\pm 5\%$, the minimum sample size needed would equal 372 responses.

Given the sample size of this survey of 450, our survey results are statistically significant.

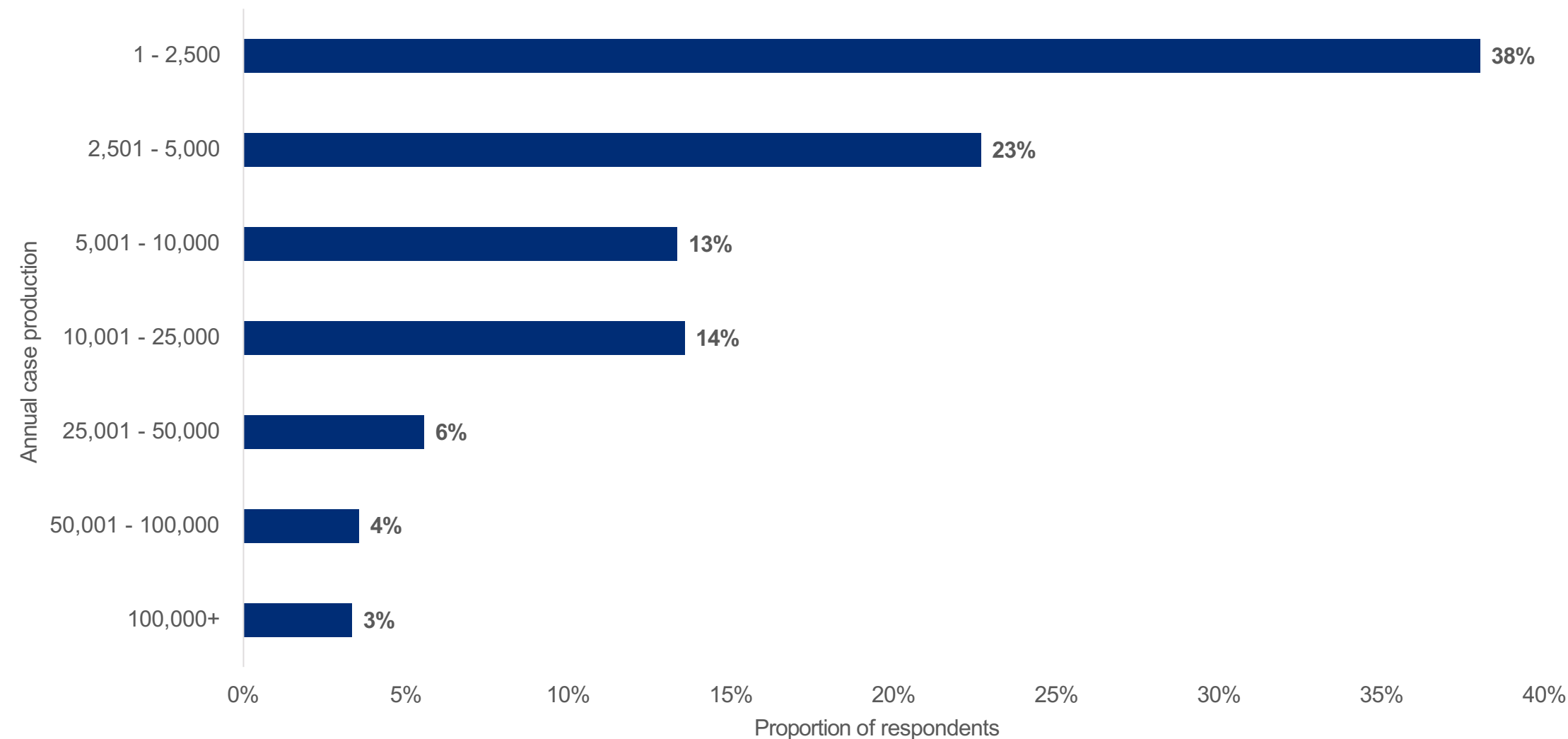


Regional participation in survey

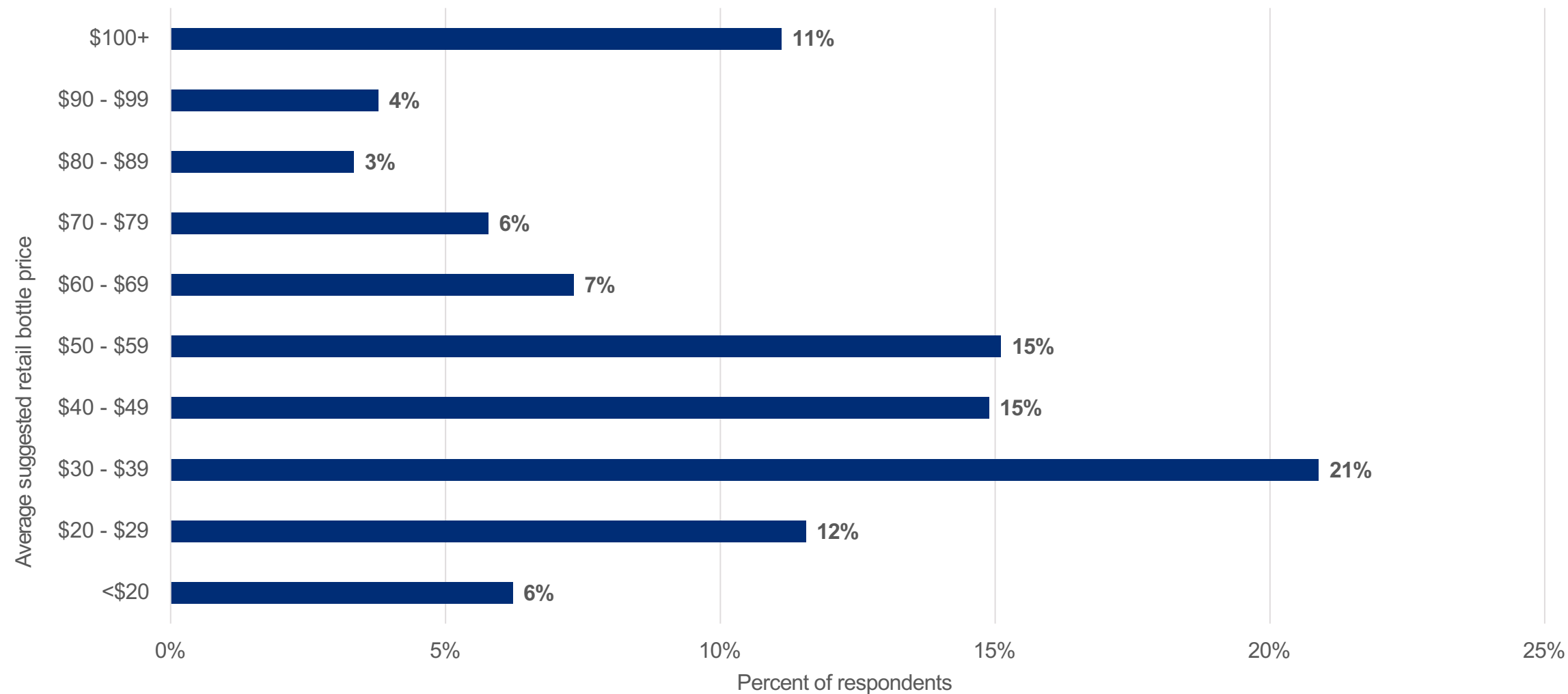
450 Total respondents



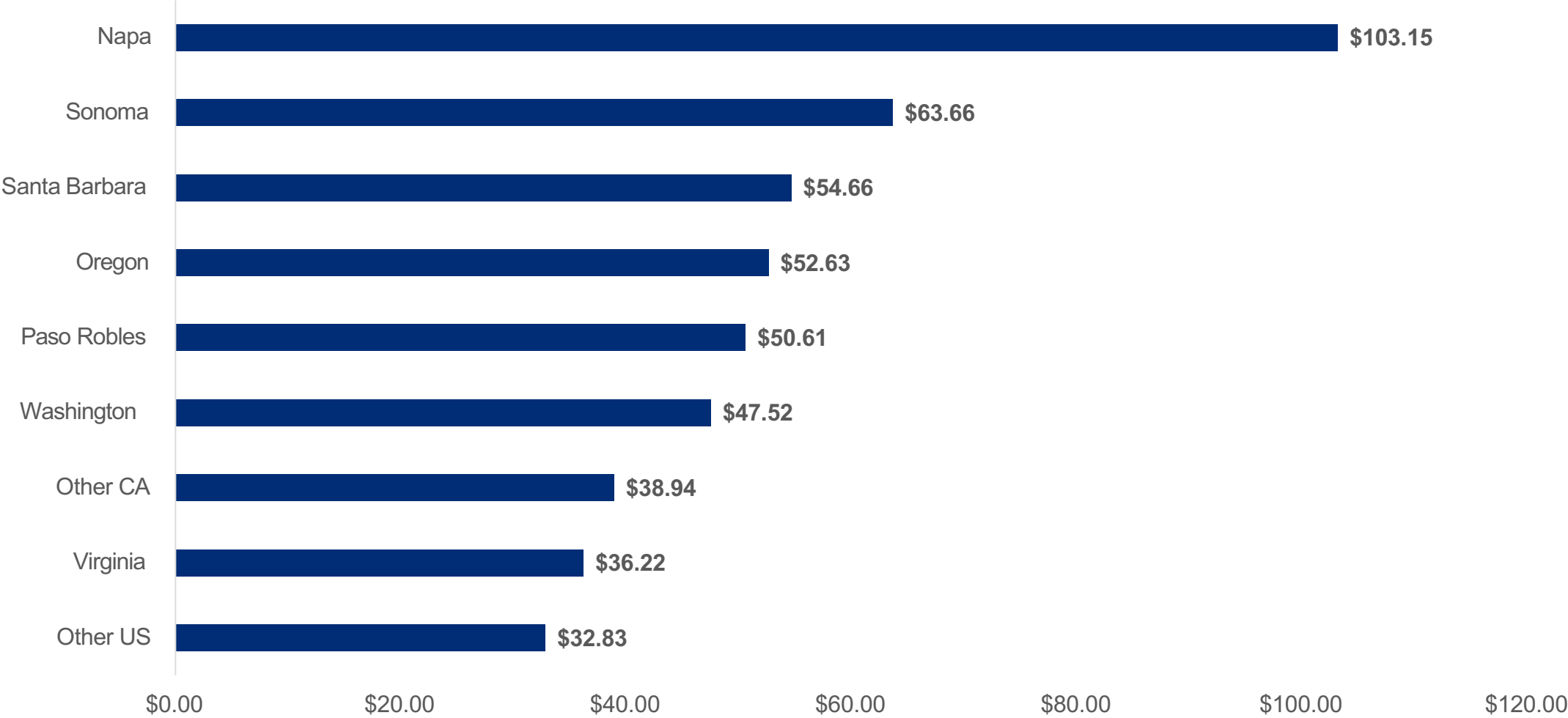
Participation by annual case production levels



Participation by average suggested retail bottle price



FY 2025 average suggested retail bottle price by region



Suggested average retail bottle price by region



Average suggested retail bottle price by annual case production





About the Silicon Valley Bank Wine Division

Founded in 1994, SVB's Wine Division specializes in commercial banking for premium wineries and vineyards and the industries that support them. One of the largest teams of commercial bankers dedicated to the wine industry of any bank nationwide, SVB's Wine Division has offices in Napa, Sonoma and Oregon serving clients in the fine-wine producing regions of California, Oregon and Washington.

Learn more at svb.com/wine.





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Silicon Valley Bank provides banking and financial services, along with industry insights to vineyards and wineries.

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