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iDealwine, a global leader in online fine wine auctions and fixed-price sales, recently published their annual Barometer. This document seeks to analyse the 2022 auction market using data gathered on the company's platform. It highlights key findings and perspectives to consider for 2023, in addition to regional trends, sales records, auction rankings, and rising stars for 14 distinct viticultural regions. In total, this invaluable resource spans 160 pages of analysis and advice to guide wine enthusiasts in their purchasing and reselling decisions as well as in the management of their personal cellar.

Another record year for fine wine auctions

In 2022, there were 47 auctions organized on iDealwine, including 9 private collections, each worth a minimum of €250K, from the personal cellars of wine enthusiasts. In total, 197,928 bottles (scaled to 750ml) went under the hammer in 2022 (+4%), equating to a record value of €38.3M including taxes and fees (+40%). These figures highlight the impact of rising prices, which had a much larger effect on sales than the volume increase. One of the defining aspects of iDealwine auctions is the variety of regions that are represented. While Bordeaux, Burgundy and the Rhone make up an essential amount of the sales (73% of volume, 83.6% of value), each of the 14 regions include their own stars and hidden gems. This is one of the most exciting elements of the Barometer, as many of these producers appear in the "signatures to follow" sections.

The highest-priced wines of 2022 (taxes and fees included)

- The domain with the highest sales value: Domaine d'Auvenay – 386 bottles (when scaled to 750ml) sold for a value of €2.1m, representing an average price of €5,464 per bottle.
- Highest-priced bottle in 750ml format: A bottle of Musigny Grand Cru 2006 from Domaine Leroy – €34,100
- Highest-priced bottle regardless of format: An imperial Petrus 2015 – €62,000
- Highest priced auction lot: An assortment of 12 grand crus from Domaine de la Romanée-Conti (2018 vintage) – 1 Corton, 1 Montrachet, 2 Echézeaux, 1 Grands-Echézeaux, 2 Romanée-Saint-Vivant, 1 Richebourg, 3 La-Tâche, and 1 Romanée-Conti – €84,320

Who are taking the biggest risks?

While analysing at the level of overbidding in 2022 (the proportion of wines that sold above the iDealwine Price Estimate®), quite a few interesting trends emerge. By geographic zone, customers in France and the rest of Europe saw the lowest rates of overbidding (15% and 16% respectively), while those in Asia and the United States saw the most, with rates of 21% and 20%. Within Asia, Japanese buyers were the most ambitious with a rate of 30%. By contrast, Austrian buyers showed the most prudence in Europe, with a rate of only 12%. Two of the primary factors outside of the customers' location were their wine preferences and their occupation. Countries where the proportion of Burgundy sales were higher also saw higher rates of overbidding. For example, 71% of Japanese purchases and 61% of American purchases came from Burgundy. Additionally – and perhaps surprisingly – professionals saw higher rates (20%) of overbidding than private collectors (16%).

Market trends from 2022-2023

- One year, two contrasting halves: Though the first half of the year was marked by strong price increases, the final quarter saw a relative calming of this trend, and even a drop in price for certain signatures which had previously soared. It is worth noting, however, that this price drop did not reverse all of the strides made in the first half.
- The ever-growing dominance of Burgundy: The number one region in terms of value (45.2% of total sales value, +65%) and number two in terms of volume (22.8% of the total). There was an explosion in the average price per bottle when scaled to 750ml (reaching €384, +59%). Burgundy wines also occupied 31 places in the TOP50 auction lots by value as well as the entire TOP50 most expensive bottles and took first place in the rankings of organic and natural wines.
- Sustainable wines appear frequently amongst the highest priced auction bottles: Sitting at the top of the rankings, the wines of Domaine de la Romanée-Conti, d'Auvenay, Leroy, and Leflaive are all organic and/or biodynamic. Natural wines were also impressive, with some of them crossing the €1,000 threshold for a bottle (e.g., Bizot, Selosse, Prieuré Roch).
- Rarity becomes an essential criterion for the evolution of wine prices: Micro-domains, unique cuvées, and very old vintages consistently attract competitive bidding.
- Rising Champagne prices: Number two region in terms of average bottle price €259 (+42%)