# Scotch whisky exports decline as market conditions shift



Figures from His Majesty’s Revenue and Customs (HMRC), analysed by the Scotch Whisky Association (SWA), reveal a notable decline in the export value of Scotch whisky for 2024, which fell by 3.7% to £5.4 billion. This downturn is primarily attributed to challenging economic conditions in key markets such as the US and China, driving consumers towards more affordable whisky options. Interestingly, while the value of exports decreased, the volume of Scotch shipped overseas rose by 3.9%, suggesting a shift in consumer behaviour rather than a downturn in overall interest.

Mark Kent, the chief executive of the SWA, highlighted the increasing difficulty of exporting to traditionally strong markets, stating that “overseas, the tectonic plates of trade are shifting.” He noted that despite slight improvements in exports to the US during the latter half of 2024, the overall environment for Scotch whisky export is becoming increasingly complex. The SWA is advocating for robust trade relations, particularly with the US administration, and is hopeful about potential free trade agreements with markets like India.

The geopolitical climate, influenced by ongoing diplomatic relations, further complicates the landscape for distillers. Following the recent election of Donald Trump to his second presidency, there remains uncertainty regarding tariff policies that could significantly impact Scotch whisky exports. Trump's administration’s discussions around imposing tariffs on imports have previously resulted in substantial losses for the Scotch industry, with an estimated £600 million dent in exports during his first term.

In addition to international factors, domestic challenges are also pressing. Distillers are grappling with rising operational costs, including increased prices for cereals, energy, and shipping. The recent hikes in UK whisky duty by both the previous Conservative government and the current Labour government have exacerbated these financial pressures. The SWA has expressed strong discontent with the current taxation policy, contending that it undermines the industry's competitiveness and the affordability of Scotch for domestic consumers.

Kent openly criticised the government’s approach, declaring, “Support for the industry’s global success starts at home.” He underscored the need for an environment that bolsters growth, free from excessive taxation and regulatory burdens. The SWA is pressing the UK Government to reconsider its strategies to avoid hindering the growth of an industry that is crucial for the local economy and tourism.

As the Scotch whisky industry prepares to navigate this challenging landscape, it remains essential for stakeholders and investors to monitor both international and domestic developments that could influence market dynamics. The industry's robust global presence and continued adaptation will be vital as it seeks to optimise its market strategies in the face of evolving geopolitical and economic challenges.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.thespiritsbusiness.com/2025/02/scotch-sees-export-value-decline-in-2024/> - This article corroborates the decline in the export value of Scotch whisky by 3.7% to £5.4 billion in 2024 and highlights the challenging trading environment. It also mentions the increase in volume exports by 3.9%.
* <https://www.just-drinks.com/news/2024-scotch-whisky-exports-fall/> - This article supports the claim of a decline in Scotch whisky export value but an increase in volume, reflecting changing consumer preferences and a challenging economic environment. It also discusses the impact of tariffs and trade disputes.
* <https://www.whiskymag.com/articles/swa-reports-global-value-of-scotch-exports-at-54-billion-in-2024/> - This article confirms the global export value of Scotch whisky at £5.4 billion in 2024 and notes the increase in export volume by 3.9%. It also mentions the challenges faced by the industry due to shifting trade dynamics.
* <https://www.thespiritsbusiness.com/2025/02/scotch-sees-export-value-decline-in-2024/> - This article highlights Mark Kent's comments on the shifting trade environment and the need for robust trade relations, particularly with the US and potential free trade agreements with India.
* <https://www.just-drinks.com/news/2024-scotch-whisky-exports-fall/> - This article discusses the geopolitical climate and its impact on Scotch whisky exports, including the historical effects of tariffs imposed during previous administrations.
* <https://www.whiskymag.com/articles/swa-reports-global-value-of-scotch-exports-at-54-billion-in-2024/> - This article supports the SWA's advocacy for better trade relations and highlights the industry's challenges with domestic taxation and regulatory costs.
* <https://www.heraldscotland.com/news/24948553.exports-eu-us-become-much-challenging/?ref=rss> - Please view link - unable to able to access data