

# California wine grape production expands in value and volume in 2023

*The annual California Wine Grape Crush Report is closely watched by farmland and market participants. Here we review key findings from the latest report.*

## Analysis

The 2023 Grape Crush Report shows the total volume of wine grapes crushed reached 3.69 million tons, up 8% from 2022. Despite the increase in production, average prices in 2023 were up 9%, with red wine varieties +13% and white wine varieties +6% year-over-year.

The annual Crush Report is closely watched by farmland investors and market participants because it's used to inform contract pricing for the following year. Price growth, particularly considering increased yields, was a positive indicator for markets in 2023.

**[To learn more about investing in wine grapes as part of a diversified farmland portfolio, download our Understanding Wine Grape Farmland Investing research note.](#)**

## Important information

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As an asset class, agricultural investments are less developed, more illiquid, and less transparent compared to traditional asset classes. Agricultural investments will be subject to risks generally associated with the ownership of real estate-related assets, including changes in economic conditions, environmental risks, the cost of and ability to obtain insurance, and risks related to leasing of properties.

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