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London beats Paris for fine wine dining

News

London is ranked second in fine wine offering by global cities, three places above Paris in fifth, according to Knight Frank's Wealth Report 2025.



The new study shows that London leads the world in terms of depth of fine wine offering, with 519 restaurants featuring fine wine from the world's top 250 wine and Champagne houses. In these 519 restaurants, 60.8% of their total offering comes in at a value of more than U\$200.

In terms of quality of selection, London ranks highly with an average listing of 428 different wines in its top restaurants with a median price of US\$741 per bottle. This only falls shy of New York, which offers in its 480 fine restaurants an average of 506 different wines, 66.5% valued at above US\$200 and an average price per bottle of US\$747.

Dubai had the highest median price per bottle at US\$748, but no other city rivalled New York, London and Dubai in terms of average pricing per bottle, with Singapore and Shanghai coming in fourth and fifth with an average price per bottle of US\$627 and US\$558 respectively. In terms of

percentages of bottles valued over US\$200, Dubai and New York lead the way with 67.9% and 66.5%.

Hong Kong and Singapore are top when it comes to the percentage of most expensive wines available in top 20 restaurants with 11.7% for Hong Kong and 11.2% for Singapore. New York and London tie for third place at 9.4% each.

Paris maintains a relatively high number of fine restaurants at 414 and an average of 63.6% of their listings being above US\$200. However, in the Wealth Report's list of the top 10 wine cities, Paris comes in ninth in terms of variety at only 177 different wine listings on average, and has a lower average price per bottle than London at US\$551, with only 8% of the most expensive wines being available in top 20 restaurants.

London Calling

As to why London restaurants have overtaken those in Paris for fine wine offering, one can reason that an influx in new luxury hotels over the past few years has brought in a large number of affluent individuals and families, who are willing to pay for the best wines in the world. Knight Frank reported that "London alone will have seen the arrival of 20 new five-star hotels in the five years to 2028 – a global record."

The increase in fine wine offering comes at an interesting time, when in 2024 the Henley Cities Report showed a decline of 10% in the last decade of millionaires calling London home. It seems that the success of London in the Wealth Report can be primarily attributed to increased tourism from high networth individuals and possibly an increased interest in luxury wines from consumers.

Caroline Meesemaecker, the owner and CEO of Wine Services, noted that Monaco, Dubai and Seoul are the cities to watch when it comes to the growth of fine wine offering in luxury restaurants. In terms of what wines the top ten cities are choosing to drink, Meesemaecker reported that "the US\$200-\$400 range thrives on experience-driven consumers, especially millennials, who are choosing premium wines such as Tignanello and Lynch-Bages".

"The US\$1,000+ segment is surging with demand from collectors and investors for labels such as La Tâche, Pétrus, Domaine de la Romanée-Conti and Harlan Estate," Meesemaecker continued. "This polarisation signals a market where affordable luxury and ultra-rare investments are shaping the future, while mid-tier spending remains stagnant."

Consumers are becoming more focussed on drinking less and instead drinking better post-pandemic, this is reflected in an increased spending per bottle. For Champagne, Dom Pérignon, and for still wine, Sassicaia, seem to be trending currently. In the case of the latter, Meesemaecker pointed to its offering of "Bordeaux-like elegance with a distinct Italian identity" as the reason for its success. This possibly reflects a wider market decline for Bordeaux, and the recent success of Super Tuscan wines.

