

Investment and adaptation to climate change will be key to strengthening the competitiveness of the Spanish agri-food sector, according to CaixaBank Research

- ***The sector is in a stronger position in 2026 than in previous years, but extreme weather events, geopolitical tensions and trade barriers continue to condition its future.***
- ***The wine industry is facing a transformation in the face of global warming and changes in consumption habits.***

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The Spanish agri-food sector faces 2026 from a stronger position than in recent years thanks to the recovery of agricultural activity, the resilience of the food industry and a high investment capacity. This is one of the main conclusions of the new edition of CaixaBank Research's 2026 Agri-Food Sector Report. The report also notes that future competitiveness will depend on the sector's ability to advance innovation, business integration, climate adaptation, and product differentiation.

According to CaixaBank Research's analysis, after several years marked by drought, rising costs and geopolitical disruptions, the Spanish agri-food sector has entered a phase of normalization. Agricultural activity continues to evolve favourably, employment continues to recover and the food industry strengthens its position as the country's main manufacturing branch in terms of investment capacity. However, risks such as climate change, pressure on costs, international trade tensions and increases in regulatory requirements remain.

The report stresses that the great challenge for the coming years will not only be to produce more, but to do so with greater added value. To this end, it considers it essential to complement traditional investments in facilities and machinery with a more intense effort in intangible assets, such as digitalization, data analytics, innovation, traceability, brands and artificial intelligence applied to production processes.

In addition, CaixaBank Research highlights the strategic role of agri-food cooperatives as a tool to concentrate supply, increase size of business and strengthen the negotiating position of farmers and livestock breeders. The study points out that scale will become increasingly important, although it warns that success will also depend on the sector's ability to generate value through innovation, industrial transformation, internationalization and the development of Spanish brands.

The wine sector: facing a historic transformation

One of the chapters of the report is dedicated exclusively to the wine sector, which CaixaBank Research identifies as one of the best examples of the profound transformation that the Spanish agri-food sector is experiencing. The study points out that wine is simultaneously facing two structural challenges: the growing impact of climate change on production and the evolution of consumer preferences.

On the supply side, rising temperatures, heat waves, droughts and other extreme weather events are reducing yields, increasing volatility in the harvests and altering the characteristics of wines. The report highlights that Spain, with the largest area of vineyards in the world and being one of the main international producers and exporters, is no stranger to these effects. In response to these circumstances, the sector is encouraging the recovery of native Mediterranean varieties better adapted to heat and water stress, as well as new solutions aimed at improving the resilience of the vineyard to new climatic conditions.

At the same time, the report notes a transformation in demand. Traditional wine consumption is decreasing, especially among younger generations, while preferences for lighter, whiter and rosé wines are increasing, as well as for products linked to quality, origin, sustainability and experiences around wine. Wines covered by designations of origin show a greater capacity for resistance, reflecting a growing willingness of the consumer to pay for differentiated products.

Although Spain maintains a position of world leadership in terms of exported volume, the report points out that the sector must move towards a model more oriented towards added value, increasing the weight of better differentiated wines of higher quality in international markets.

Investing better in order to be more competitive

The CaixaBank Research report argues that the Spanish agri-food sector has solid foundations to face the challenges of the coming years, thanks to its investment capacity, its territorial relevance and its export strength. However, future competitiveness will depend on the ability to combine investment, innovation, climate adaptation and business integration with an increasingly value-oriented model. According to the report, the sector already makes substantial investments; the challenge now is to invest better.

About CaixaBank Research

CaixaBank Research is CaixaBank's research service and produces economic, sectoral and financial analyses aimed at contributing to knowledge and debate on the main economic and business challenges. The Agri-Food Sector Report 2026 is part of its series of specialized publications on the key sectors of the Spanish economy.

AgroBank: commitment to financing, business and innovation in the agricultural sector

AgroBank, the agricultural business line of CaixaBank, is the leading financial institution in the agri-food sector in Spain in terms of branch presence and market share. It serves 500,000 customers, so more than one in two farmers and stockbreeders in Spain is an AgroBank customer. Its value proposition implies a commitment to the rural world from the financial, business and innovation points of view.

AgroBank's commitment to the agri-food sector means that in 2025, it will provide the agri-food chain as a whole with more than 41,677 million euros in financing. CaixaBank's business line specializing in the agri-food sector has expert managers in 1,170 branches throughout Spain, in all provinces, especially in rural municipalities.