

Luxury Wines and Spirits Market by Type (Wines/Champagnes and Spirits) and Distribution Channel (Wholesale, Retail, E-Commerce, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Luxury wines and spirits is a premium consumer goods market that is concentrated on consumers focused on quality rather than pricing. The products offered in this market are high-quality fermented wines and distilled spirits such as rum, vodka, and brandy. They are usually distinguished by their content of alcohol by volume (ABV), which usually varies from 3–40% in these products. Their consumption is generally associated with events of significant importance in consumer's life, for instance celebrations, anniversaries, parties, social gatherings, and personal moments. Currently, the products offered in this market are wines extracted from different fruit juices, for instance, grapes, apples, and pomegranate. Products containing spirits includes distilled beverages such as vodka, whisky, and tequila. Also, with growing popularity of innovative drinks like cocktails, there are numerous combinations of spirits and juices.

The global luxury wines and spirits market was valued at \$970 billion in 2019, and is anticipated to reach \$1,411 billion by 2027, with a CAGR of 4.9% during the forecast period. Rise in production of wine, advancements in flavor of products, increase in spending on luxurious wines, and surge in number of wineries across the globe are the key factors that fuel the growth of the luxury wines and spirits market.

The global luxury wines and spirits market is generally driven by consumer satisfaction and fine quality of products. Rise in disposable incomes have further increased the consumption of these products as they are considered as status symbols. However, stringent government policies and regulations restrict their sales and distribution in

some countries. Selective distribution of these products further limits the availability of these products among consumers. Opportunities like providing quality products to large masses at comparatively less premium pricing can further help boost the growth of this market. In addition, expanding distribution channels to provide these products to larger masses can provide a potential increase in consumers in the coming years.

The luxury wines and spirit market is segmented on the basis of type, distribution channel, and region. By type, it is categorized into wines/champagne and spirits. By distribution channel, it is divided into wholesale, retail, e commerce, and others. Region wise, it is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and Rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa).

The key players profiled in this report include Diageo, Pernod Ricard Bacardi, Brown-Forman, Thai Beverage Public Company Limited, Davide Campari-Milano S.p.A, Hitejinro Co.Ltd, Suntory Holdings Limited, Edrington, and LVMH Mo?t Hennessy - Louis Vuitton.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the global luxury wines and spirit market, with current and future trends to elucidate the imminent investment pockets in the market.

Current and future trends are outlined in the report to determine the overall market attractiveness and single out profitable trends to gain a stronger foothold in the market.

The report provides information regarding drivers, restraints, and opportunities with impact analysis.

A quantitative analysis of the current market and estimation for the same from 2019 to 2027 is provided to showcase the financial competency of the market.

Porter's five forces model of the industry illustrates competitiveness of the market by analyzing various parameters such as, threat of new entrants, threat of substitutes, bargaining power of the buyers, and bargaining power of the

suppliers operating in the market.

Value chain analysis in the report provides a clear understanding of the roles of stakeholders involved in the value chain.

Competitive intelligence highlights the business practices followed by the leading market players across various regions

KEY MARKET SEGMENTS

By Type

Wines/Champagne

Spirits

By Distribution Channel

Wholesale

Retail

E-Commerce

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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COMPANIES MENTIONED

Diageo, Pernod Ricard Bacardi, Brown-Forman, Thai Beverage Public Company Limited, Davide Campari-Milano S.p.A, Hitejinro Co.Ltd, Suntory Holdings Limited, Edrington, and LVMH Mo?t Hennessy - Louis Vuitton.

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