

Global Wine Cooler Market Size study & Forecast, by Type (Free-Standing, Counter-Top, and Built-In), Technology (Compressor-based and Thermoelectric-based), Distribution Channel (Offline Channel and Online Channel), and Regional Analysis, 2023-2030

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Abstracts

Global Wine Cooler Market is valued approximately at USD 2.6 billion in 2022 and is anticipated to grow with a growth rate of more than 6.06% over the forecast period 2023-2030. Wine coolers refer to electronic consumer appliances specifically designed for cooling and regulating the temperature of wine. These devices primarily use refrigeration to store and preserve bottled wine, ensuring they provide precise temperature and humidity levels tailored to the specific needs of various types of wines. The market growth is driven by key factors such as increasing consumption of wine across the world, rise in the availability of uniquely optimized wine storage products, and rise in the health benefits offered by wine.

As per Statista, in 2022, global wine consumption was approximated at 232 million hectoliters, reflecting a decrease from the 2017 figure of 247 million hectoliters. Wine, an alcoholic beverage typically crafted through the fermentation of grapes, may also be produced from alternative sources like rice, plum, cherry, pomegranate, and elderberry. The roots of wine production can be traced back to as early as 6000 BC, originating in the country of Georgia. Furthermore, the leading global wine-producing nations are Italy, France, and Spain. In the year 2022, Italy's wine production reached 49.8 million hectoliters. The overall worldwide wine production for the same year was estimated at approximately 258 million hectoliters. Despite the overall growth in global wine production over the past two decades, there has been a reduction in the surface area covered by vineyards during this period. However, short-term storage alternative in comparison to wine cellars, and rise in the complications in the wine-storage due to the

increased dryness in the enclosed cooler stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Wine Cooler Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. The wine coolers market is led by the Asia-Pacific region, driven by the increasing popularity of beverages among the youth in China, India, and Indonesia. This dominance is further fueled by the availability of specially optimized wine storage products, the recognition of health benefits associated with wine, including cholesterol reduction and heart health, and the overall rise in disposable income in the region. North America is anticipated to be a key growth region for the wine coolers market, attributed to the growing significance of installing wine coolers to extend the shelf life of beverages in this area.

Major market player included in this report are:

LG Corporation

Dunavox Kft.

The Legacy Companies (Avanti Products Inc)

Haier Group Corporation

Shenzhen VRBON Electrical Appliance Co., Ltd.

Investor AB (Electrolux AB)

Eurocave SAS

La Sommeliere Int. SAS

Liebherr Group

Caple Industrial Solutions

Recent Developments in the Market:

In November 2022, Equator Advanced Appliances introduced the Dual Zone 52-Bottle Wine Refrigerator, known as the WR 52 model. This product boasts

premium features designed to ensure optimal storage conditions for all bottles, safeguarding them from external factors.

Also in November 2022, LG unveiled the LG Signature Smart Wi-Fi Wine Cellar Refrigerator, capable of holding up to 65 bottles. Highlighting three distinct temperature zones, this innovative product enables consumers to maintain ideal storage conditions for reds, whites, and champagnes.

In August 2021, Signature Kitchen Suite, the luxury brand under LG Electronics, expanded its line of wine refrigerators with a sophisticated 24-inch under-counter model. Recognized as a rapidly growing premium brand, Signature Kitchen Suite is celebrated for its commitment to innovation in the built-in kitchen appliance sector.

Global Wine Cooler Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Type, Technology, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries

involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Free-Standing

Counter Top

Built-In

By Technology:

Compressor-based

Thermoelectric-based

By Distribution Channel:

Online

Offline

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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