

Bar Tools Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 – 2032

<https://marketpublishers.com/r/B5B436307DCBEN.html>

Date: December 2024

Pages: 180

Price: US\$ 4,850.00 (Single User License)

ID: B5B436307DCBEN

Abstracts

The Global Bar Tools Market reached a value of USD 1.71 billion in 2023 and is projected to grow at a CAGR of 3.6% from 2024 to 2032. The COVID-19 pandemic disrupted market dynamics significantly, as lockdowns and restrictions on social gatherings led to the temporary closure of bars, restaurants, and entertainment venues, reducing commercial demand for bar tools. However, during this period, home bartending gained traction as individuals sought to recreate bar-like experiences at home, driving demand for premium and versatile bar tools in the retail market.

As pandemic restrictions eased and the hospitality sector began to recover, the market rebounded, fueled by increased investments in high-quality barware and a resurgence in social activities. The growing interest in mixology and home cocktail-making, amplified by social media trends, has further propelled the market. Rising urbanization, increasing disposable incomes, and a shift toward personalized beverage experiences are also contributing to market growth. Moreover, the expanding global hospitality industry, with new bars, lounges, and restaurants, is driving demand for professional-grade bar tools.

By product type, the market is segmented into cocktail glasses, cocktail shakers, bottle openers, and others. In 2023, cocktail shakers generated USD 614.1 million in revenue and are expected to grow at a CAGR of 4.1% from 2024 to 2032. The segment's growth is driven by the increasing popularity of mixology, rising disposable incomes, and a growing preference for premium tools to enhance the home bartending experience. The influence of social media, where cocktail tutorials have become widespread, has also raised awareness about professional bar tools, boosting sales in this segment.

Based on end users, the market is divided into residential and commercial categories. The commercial segment accounted for 56.1% of the market in 2023 and is anticipated to grow at a CAGR of 4% through 2032. Meanwhile, the residential segment is projected to grow at a CAGR of 3.1% during the same period. Innovations in bar tools, such as ergonomic designs and multifunctional features, have increased their appeal to commercial establishments, while the growth of the hospitality sector in emerging markets is further driving demand.

In North America, the U.S. leads the bar tools market, valued at USD 600.6 million in 2023, with an expected CAGR of over 4% from 2024 to 2032. The market's growth is driven by the rising number of bars and restaurants, evolving social lifestyles, and the growing trend of home bartending.

Contents

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Market scope & definitions
- 1.2 Base estimates & calculations
- 1.3 Forecast calculations.
- 1.4 Data sources
 - 1.4.1 Primary
 - 1.4.2 Secondary
 - 1.4.2.1 Paid sources
 - 1.4.2.2 Public sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry synopsis, 2021-2032

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
 - 3.1.1 Factor affecting the value chain.
 - 3.1.2 Profit margin analysis.
 - 3.1.3 Disruptions
 - 3.1.4 Future outlook
 - 3.1.5 Manufacturers
 - 3.1.6 Distributors
- 3.2 Supplier landscape
- 3.3 Profit margin analysis
- 3.4 Key news & initiatives
- 3.5 Regulatory landscape
- 3.6 Impact forces
 - 3.6.1 Growth drivers
 - 3.6.1.1 Growing cocktail culture and home bartending
 - 3.6.1.2 Rising disposable income and consumer interest in premium, high-quality bartending equipment
 - 3.6.1.3 Surge in craft cocktail bars and mixology popularity worldwide
 - 3.6.2 Industry pitfalls & challenges
 - 3.6.2.1 High cost of professional-grade bar tools
 - 3.6.2.2 Competition from alternative beverages preparation methods and ready-to-

drink (RTD) products

3.7 Growth potential analysis

3.8 Porter's analysis

3.9 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2023

4.1 Introduction

4.2 Company market share analysis

4.3 Competitive positioning matrix

4.4 Strategic outlook matrix

CHAPTER 5 MARKET ESTIMATES & FORECAST, BY TYPE, 2021-2032 (USD MILLION) (THOUSAND UNITS)

5.1 Key trends

5.2 Cocktail glasses

5.3 Cocktail shakers

5.4 Bottle openers

5.5 Others

CHAPTER 6 MARKET ESTIMATES & FORECAST, BY END USE, 2021-2032 (USD MILLION) (THOUSAND UNITS)

6.1 Key trends

6.2 Residential

6.3 Commercial

CHAPTER 7 MARKET ESTIMATES & FORECAST, BY DISTRIBUTION CHANNEL, 2021-2032 (USD MILLION) (THOUSAND UNITS)

7.1 Key trends

7.2 Online

7.3 Offline

CHAPTER 8 MARKET ESTIMATES & FORECAST, BY REGION, 2021-2032 (USD MILLION) (THOUSAND UNITS)

8.1 Key trends

8.2 North America

8.2.1 U.S.

8.2.2 Canada

8.3 Europe

8.3.1 UK

8.3.2 Germany

8.3.3 France

8.3.4 Italy

8.3.5 Spain

8.4 Asia Pacific

8.4.1 China

8.4.2 Japan

8.4.3 India

8.4.4 South Korea

8.4.5 Australia

8.4.6 Malaysia

8.4.7 Indonesia

8.5 Latin America

8.5.1 Brazil

8.5.2 Mexico

8.6 MEA

8.6.1 UAE

8.6.2 Saudi Arabia

8.6.3 South Africa

CHAPTER 9 COMPANY PROFILES

9.1 AGARO

9.2 Borosil

9.3 Cuisinart

9.4 Chefman

9.5 ChefsChoice

9.6 Dash

9.7 Glen Appliances Pvt. Ltd.

9.8 Hamilton Beach Brands, Inc.

9.9 Kent

9.10 Krups

9.11 Nordic Ware

9.12 Philips

9.13 SEVERIN

9.14 VonShef

9.15 West Bend

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