

# **Alcoholic Drinks Market Size, Share & Trends Analysis Report By Type (Beer, Spirits, Wine, Cider, Perry & Rice Wine, Hard Seltzer), By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2028**

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## **Abstracts**

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### **Alcoholic Drinks Market Growth & Trends**

The global alcoholic drinks market size is expected to reach USD 2,877.2 billion by 2028, registering a CAGR of 10.3% during the forecast period, according to a new report by Grand View Research, Inc. This can be attributed to the growing demand for premium beer, wine, and dark spirits across the globe. Moreover, the growing trend to consume artisanal spirits is further anticipated to boost market growth during the forecast period. The increasing procurement of Scottish whiskey in Europe is a major factor to propel market growth. Moreover, the growing demand for value-added cordials and liquors across the world is anticipated to boost business growth. Rising demand to procure cost-effective alcoholic cocktail products is expected to be an upcoming opportunity for the market.

Hard seltzer segment is projected to register the fastest growth during the assessment period. This can be credited to the rising demand for watermelon and cucumber craft hard seltzer in the U.S. and Canada. The hard seltzer blueberry and acai is the popular trend in the U.K. which is majorly consumed in the winter season to improve the human digestion system. The seltzer black cherry will contribute in building sales, which, in turn, is likely to refuel the market during the forecast period. The key players in the market are launching the old-aged rum product to meet the growing demand for

alcoholic beverages. At present, the prime key players are adopting a sustainable manufacturing process for alcoholic beverages to maintain the bizarre taste of the drink. The rapid growth of the e-commerce industry in Asia Pacific will project to showcase significant market growth during the forecast period.

Liquor stores contributed a share of more than 25% in the global market revenue in 2020. This growth is owing to the supportive steps taken by several government regulators across the world to diminish the complexity of liquor licenses. The large customer base for alcohol consumption will encourage retailers to expand their network chain of the liquor stores. North America dominated with a revenue share of more than 30% in 2020. The growing consumption of malt scotch whiskey in the U.S. and Canada is anticipated to propel market growth. The market share of the U.S. is mainly driven by the growing consumption rate of ale, German-style altbier, and the ordinary bitter special type of beer. Moreover, the growing for acceptance of rum and brandy in Canada is anticipated to boost market growth.

Europe is projected to witness the 2nd fastest CAGR of 10.4% from 2022 to 2028. Europe is the leading producer and consumer of alcoholic drinks in the world. The major key players namely Carlsberg A/S, Diageo Plc, and Anheuser-Busch InBev SA/NV are highly contributing to revenue generation in the market for alcoholic drinks by using multiple strategies.

### Alcoholic Drinks Market Report Highlights

In Asia Pacific, the market is expected to register the fastest CAGR of 11.1% from 2022 to 2028 owing to the increasing demand for California common beer in the region. The increasing demand for Belgian-style Flanders from the consumers of China and India is further anticipated to boost market growth

The beer segment accounted for the highest revenue share of more than 37.0% in 2021 due to the growing demand for sweet stouts and wheat beer

North America dominated the market and accounted for revenue share of more than 33.0% in 2021 due to growing demand for sour beer in the U.S. and Canada. The increasing demand for Irish Ale from the consumers of Canada will help boost market growth

The liquor stores segment held the largest revenue share in 2021. The rapid drift of the consumers toward the diversified portfolio of the alcoholic beverages is

encouraging to form a retail chain of alcohol stores

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