

Canned Wines Market Size, Share & Trends Analysis Report By Product (Sparkling, Fortified), By Distribution Channel (Supermarket & Hypermarket, Online), By Region (APAC, North America), And Segment Forecasts, 2021 - 2028

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Abstracts

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Canned Wines Market Growth & Trends

The global canned wines market size is expected to reach USD 571.8 million by 2028, registering a CAGR of 13.2%, according to a new report by Grand View Research, Inc. Shifting consumer preference for convenient, portable, and single-serve wine products is expected to be a key factor contributing to the growth of the market. An increasing number of college students and working individuals have been shifting their preference for alcoholic beverages from high alcohol by volume (ABV) dark spirits, such as whiskey and rum, to low ABV drinks like wine and vermouth.

Increasing spending by millennials and Gen Xers on canned wines in the U.S., the U.K., Germany, Japan, and Australia over the past few years has also fueled the market growth. Canned beverages are highly convenient due to the compact size of cans. Moreover, there has been a growing demand for portable and less fragile wine containers than glass. These factors are projected to support the market growth.

The rising popularity of outdoor sports and recreational activities among younger generations has boosted the demand for canned wine. The canned format of packaging adds to the premium appearance and enhances the overall appeal of the product; thus, manufacturers have been trying to tap this market with more product launches in this

format. For instance, Sans Wine Company offers 375ml cans at a premium price of USD 12 – USD 25 each. The market is fragmented with the presence of a large number of domestic as well as global players.

Canned Wines Market Report Highlights

The sparkling product segment held the largest revenue share in 2020 and is expected to maintain dominance over the forecast period

Key players are focusing on new product launches to increase sales and gain a higher market share

Supermarkets & hypermarkets was the largest distribution channel segment in 2020. With the increasing number of supermarkets across the globe, major product manufacturers are making their products available through the offline sales channels

The online distribution channel is anticipated to register the fastest growth rate during forecast years

Online sales channels, such as official websites, are extremely helpful as they provide detailed product information, which boosts sales through these channels

North America accounted for the largest revenue share in 2020 due to high product demand

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