

CBD Wine Market Size, Share & Trends Analysis Report By Type, By Packaging (Glass Bottles, Can), By Distribution Channel (On-trade, Off-trade), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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CBD Wine Market Growth & Trends

The global CBD wine market size is anticipated to reach USD 126.8 million by 2030, expanding at a CAGR of 32.0%, according to a new report by Grand View Research, Inc. Rising awareness regarding health and wellness among consumers across the globe is a major factor driving the CBD wine market growth.

Consumers are spending more on alcohol-free and CBD-infused products, mainly in North American countries. The potential health benefits of CBD products are expected to drive the CBD wine market globally. A large part of CBD's popularity stems from the legalization of cannabis, which includes CBD with well-moderated levels of THC. Several countries have legalized the cultivation and production of cannabis, opening up a whole new market for CBD wine.

The COVID-19 pandemic affected the market negatively. The consumers became more open-minded and knowledgeable wine drinkers. The interest in wine is catching up with the interest in food. The lockdown phase of the pandemic, and the work-from-home policy, caused a spike in wine consumption. People spent more time preparing meals, drinking, and learning about new wines. The curiosity in wine enthusiasts to try new wines is driving the CBD wine market growth.

CBD Wine Market Report Highlights

The cans segment is expected to expand at a CAGR of 36.6% during the forecast period. Millennials prefer canned wine anytime as it can be quickly refrigerated and is convenient for house parties and picnics. Aluminum cans are lighter than glass bottles, reducing the carbon footprint. As a result, there has been an increase in the demand for environmentally-friendly wine packaging

The no-alcohol CBD wine segment dominated the market in 2021. The segment is also expected to register the fastest growth of 32.4% during the forecast period owing to the consumer inclination toward healthy alcohol-free drinks

The hemp-derived CBD wine segment accounted for a 75.4% revenue share in 2021. The legalization of hemp-based cannabis edibles by various authorities in different countries is driving the market

The off-trade segment is projected to expand at a CAGR of 32.8% during the forecast period. Ecommerce wine sales escalated amidst the pandemic. As a result of the lockdown, there was an immense growth in first-time e-commerce wine buyers. Given the growth in e-commerce wine sales, businesses are expected to increase their digital innovation approach while still adhering to the laws and regulations governing CBD product marketing and labeling

North America dominated the CBD wine market and accounted for a market share of 56.5% in 2021. According to a Wine Intelligence Vinitrac survey of regular U.S. wine drinkers conducted in October 2019, 19% agreed or strongly agreed that cannabis products are an excellent alternative to alcoholic beverages. There is a connection between cannabis openness or current consumption and more adventurous, open-minded, and interested wine drinkers under 45 years of age

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