

Cocktail Syrups Market Size, Share & Trends Analysis Report By Product (Fruit, Herbs & Seasonings, Vanilla), By Flavor (Sweet, Salty, Sour, Mint), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Cocktail Syrups Market Growth & Trends

The global cocktail syrups market size is expected to reach USD 5.99 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.7% from 2021 to 2028. The growing preference for cocktails among millennials is expected to be a key factor contributing to the growth of the market.

Cocktail syrups eliminate the need to shop for a wide variety of ingredients and save the effort to mix them. Overall, cocktail syrups have made cocktail preparation a less time- and energy-intensive task, which encourages amateurs to try these drinks at home. Cocktail syrups offer consumers the comfort of drinking their favorite beverages at home.

Over the past few years, premium cocktail syrups made with natural ingredients are gaining traction among consumers. Cocktail consumers are shifting from brands with poor ingredient quality and high sugar content to premium brands. Though traditional syrups continue to dominate shelf space at retail stores, premium products are driving the market as consumers are willing to invest in high-quality and authentic cocktail syrups to pair with premium spirits.

The fruit product segment held the largest share in 2020. Consumer demand for fruit-

infused flavored syrups, coupled with the high preference for unique tastes, is a major factor driving the market. Manufacturers have been focusing on developing combined fruit syrups and introducing innovative flavors to retain their position in the global industry.

Over the past few years, herb- and seasoning-infused cocktail syrups are gaining traction among consumers. Herbs blend well with spirits like vodka, whiskey, and tequila. Basil, lavender, rosemary cinnamon, cardamom, ginger, mint, dill, and lemon verbena are among the popular herb flavors for cocktails.

The market for cocktail syrups is slightly fragmented owing to the presence of a large number of regional and international players. The manufacturing companies are launching new flavored syrups as per the evolving tastebuds and changing preferences of consumers.

Cocktail Syrups Market Report Highlights

By product, the fruit segment held the largest share of more than 68.0% in 2020 and is expected to maintain its lead over the forecast period. Fruit-flavored syrups have been dominating the global market due to their wide range of flavors and application in cocktails

The herbs and seasonings product segment is projected to register the fastest CAGR of 5.3% from 2021 to 2028. Over the past few years, herb- and seasoning-infused cocktail syrups are gaining traction among consumers

North America dominated the market by accounting for over 30.0% share in 2020 as younger consumers are shifting their tastes and preferences from traditional alcoholic drinks to flavored alcoholic beverages

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