

Ready To Drink Cocktails Market Size, Share & Trends Analysis Report By Type (Wine-based, Spirit-based, Malt-based), By Packaging (Cans, Bottles), By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Ready To Drink Cocktails Market Growth & Trends

The global ready to drink cocktails market size is expected to reach USD 2.43 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 13.4% from 2022 to 2030. The growing demand for flavored drinks with low alcohol content due to rising health concerns and increasing consumer inclination toward ready-to-eat and ready to drink products owing to busy lifestyles and hectic work schedules are driving the demand for RTD cocktails.

In terms of type, spirit-based RTD cocktails emerged as the largest segment in 2021 and are anticipated to maintain their lead in the forecast period. They are popular among consumers owing to their low alcohol content and the availability of various flavors. The growing demand for low content alcohol-based flavored drinks due to the rising health concerns is anticipated to drive the spirit-based segment over the forecast period.

The bottles packaging segment captured the largest revenue share in 2021. Aluminum shortage in countries has led to the introduction of RTD cocktails in glass bottles which became popular worldwide over a period of time. Furthermore, the rise in awareness regarding water and land pollution has prompted the majority of players to launch their

products in glass bottles.

The hypermarkets/supermarkets distribution channel accounted for the largest revenue share of over 65.0% in 2021. Supermarkets are well-established distribution channels for manufacturers of RTD cocktails and play a key role in the market since they have a wide consumer reach. The improving scenario of the retail industry is expected to boost the segment growth over the forecast period. The market for ready to drink cocktails is fragmented, with the presence of a large number of global and regional players.

Ready To Drink Cocktails Market Report Highlights

Asia Pacific is expected to register the fastest CAGR of 14.9% from 2022 to 2030. The convenience offered by these drinks, along with the low alcohol level and lower price in comparison to cocktails served at bars, makes them an ideal choice for young consumers in this region

North America dominated the global market in 2021 due to the rising demand for drinks with low alcohol content. As an increased number of breweries and distilleries are incorporating RTD alternatives in the U.S. and Canada, the adoption of the product has been rising

The cans packaging segment is expected to register the fastest CAGR of 13.9% from 2022 to 2030 owing to the growing consumer demand for convenience and easy-to-carry packaging

The online distribution channel is expected to register the fastest CAGR from 2022 to 2030. The shift in consumers' shopping behavior is one of the major factors driving the sales through the online channel

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Type Outlook
- 2.3. Packaging Outlook
- 2.4. Distribution Channel Outlook
- 2.5. Regional Outlook
- 2.6. Competitive Insights

CHAPTER 3. READY TO DRINK COCKTAILS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the Ready To Drink Cocktails Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities

- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's
 - 3.6.1.1. Supplier Power
 - 3.6.1.2. Buyer Power
 - 3.6.1.3. Substitution Threat
 - 3.6.1.4. Threat from New Entrant
 - 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Ready To Drink Cocktails Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends and Preferences
- 4.3. Factors Affecting Buying Decision
- 4.4. Consumer Product Adoption
- 4.5. Observations & Recommendations

CHAPTER 5. READY TO DRINK COCKTAILS MARKET: TYPE ANALYSIS & ESTIMATES

- 5.1. Type Analysis & Market Share, 2021 & 2030
- 5.2. Malt-based
 - 5.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.3. Spirits-based
 - 5.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.4. Wine-based
 - 5.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 6. READY TO DRINK COCKTAILS MARKET: PACKAGING ESTIMATES & TREND ANALYSIS

- 6.1. Packaging Movement Analysis & Market Share, 2021 & 2030
- 6.2. Bottles
 - 6.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 6.3. Cans
 - 6.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 7. READY TO DRINK COCKTAILS MARKET: DISTRIBUTION CHANNEL

ESTIMATES & TREND ANALYSIS

7.1. Distribution Channel Movement Analysis & Market Share, 2021 & 2030

7.2. Hypermarkets/Supermarkets

7.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

7.3. Online

7.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

7.4. Liquor Stores

7.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 8. READY TO DRINK COCKTAILS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

8.1. Regional Movement Analysis & Market Share, 2021 & 2030

8.2. North America

8.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.2.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.2.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.2.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.2.5. U.S.

8.2.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.2.5.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.2.5.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.2.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.3. Europe

8.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.3.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.3.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.3.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.3.5. U.K.

8.3.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.3.5.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.3.5.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.3.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.3.6. Germany

8.3.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.3.6.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.3.6.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.3.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.3.7. France

8.3.7.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.3.7.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.3.7.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.3.7.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.4. Asia Pacific

8.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.4.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.4.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.4.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.4.5. China

8.4.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.4.5.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.4.5.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.4.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.4.6. Japan

8.4.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.4.6.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.4.6.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.4.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.4.7. Australia

8.4.7.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.4.7.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.4.7.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.4.7.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.5. Central & South America

8.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.5.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.5.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.5.5. Brazil

8.5.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.5.5.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.5.5.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.5.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.6. Middle East & Africa

8.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.6.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.6.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

8.6.5. South Africa

8.6.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.6.5.2. Market estimates and forecast, by type, 2017 - 2030 (USD Million)

8.6.5.3. Market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

8.6.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

CHAPTER 9. COMPETITIVE ANALYSIS

9.1. Key global players, recent developments & their impact on the industry

9.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

9.3. Vendor Landscape

9.3.1. Key company market share analysis, 2021

CHAPTER 10. COMPANY PROFILES

10.1. Diageo plc

10.1.1. Company Overview

10.1.2. Financial Performance

10.1.3. Product Benchmarking

10.1.4. Strategic Initiatives

10.2. Bacardi Limited

10.2.1. Company Overview

10.2.2. Financial Performance

- 10.2.3. Product Benchmarking
- 10.2.4. Strategic Initiatives
- 10.3. Brown-Forman
 - 10.3.1. Company Overview
 - 10.3.2. Financial Performance
 - 10.3.3. Product Benchmarking
 - 10.3.4. Strategic Initiatives
- 10.4. PernodRicard
 - 10.4.1. Company Overview
 - 10.4.2. Financial Performance
 - 10.4.3. Product Benchmarking
 - 10.4.4. Strategic Initiatives
- 10.5. Asahi Group Holdings, Ltd.
 - 10.5.1. Company Overview
 - 10.5.2. Financial Performance
 - 10.5.3. Product Benchmarking
 - 10.5.4. Strategic Initiatives
- 10.6. Halewood Wines & Spirits
 - 10.6.1. Company Overview
 - 10.6.2. Financial Performance
 - 10.6.3. Product Benchmarking
 - 10.6.4. Strategic Initiatives
- 10.7. SHANGHAI BACCHUS LIQUOR CO., LTD.
 - 10.7.1. Company Overview
 - 10.7.2. Financial Performance
 - 10.7.3. Product Benchmarking
 - 10.7.4. Strategic Initiatives
- 10.8. Suntory Holdings Limited
 - 10.8.1. Company Overview
 - 10.8.2. Financial Performance
 - 10.8.3. Product Benchmarking
 - 10.8.4. Strategic Initiatives
- 10.9. Manchester Drinks Company Ltd.
 - 10.9.1. Company Overview
 - 10.9.2. Financial Performance
 - 10.9.3. Product Benchmarking
 - 10.9.4. Strategic Initiatives
- 10.10. Anheuser-Busch InBev
 - 10.10.1. Company Overview

10.10.2. Financial Performance

10.10.3. Product Benchmarking

10.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 Ready to drink cocktails market - Driving factor market analysis

Table 3 Ready to drink cocktails market - Restraint factor market analysis

Table 4 Malt-based ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 5 Spirit-based ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 6 Wine-based ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 7 Ready to drink cocktails market estimates and forecast, in bottles, 2017 - 2030 (USD Million)

Table 8 Ready to drink cocktails market estimates and forecast, in cans, 2017 - 2030 (USD Million)

Table 9 Ready to drink cocktails market estimates and forecast, through supermarkets & hypermarkets, 2017 - 2030 (USD Million)

Table 10 Ready to drink cocktails market estimates and forecast, through online channel, 2017 - 2030 (USD Million)

Table 11 Ready to drink cocktails market estimates and forecast, through liquor stores, 2017 - 2030 (USD Million)

Table 12 North America ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 13 North America ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 14 North America ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 15 North America ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 16 U.S. ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 17 U.S. ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 18 U.S. ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 19 U.S. ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 20 Europe ready to drink cocktails market estimates and forecast, 2017 - 2030

(USD Million)

Table 21 Europe ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 22 Europe ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 23 Europe ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 24 U.K. ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 25 U.K. ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 26 U.K. ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 27 U.K. ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 28 Germany ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 29 Germany ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 30 Germany ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 31 Germany ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 32 France ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 33 France ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 34 France ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 35 France ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 36 Asia Pacific ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 37 Asia Pacific ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 38 Asia Pacific ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 39 Asia Pacific ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 40 China ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 41 China ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 42 China ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 43 China ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 44 Japan ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 45 Japan ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 46 Japan ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 47 Japan ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 48 Australia ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 49 Australia ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 50 Australia ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 51 Australia ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 52 Central & South America ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 53 Central & South America ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 54 Central & South America ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 55 Central & South America ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 56 Brazil ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 57 Brazil ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 58 Brazil ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 59 Brazil ready to drink cocktails market estimates and forecast, by distribution

channel, 2017 - 2030 (USD Million)

Table 60 Middle East & Africa ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 61 Middle East & Africa ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 62 Middle East & Africa ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 63 Middle East & Africa ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 64 South Africa ready to drink cocktails market estimates and forecast, 2017 - 2030 (USD Million)

Table 65 South Africa ready to drink cocktails market estimates and forecast, by type, 2017 - 2030 (USD Million)

Table 66 South Africa ready to drink cocktails market estimates and forecast, by packaging, 2017 - 2030 (USD Million)

Table 67 South Africa ready to drink cocktails market estimates and forecast, by distribution channel, 2017 - 2030 (USD Million)

Table 68 Company Categorization

List Of Figures

LIST OF FIGURES

Fig. 1 Ready to drink cocktails market segmentation

Fig. 2 Information procurement

Fig. 3 Primary research pattern

Fig. 4 Primary research approaches

Fig. 5 Primary research process

Fig. 6 Ready to drink cocktails market - Product growth

Fig. 7 Ready to drink cocktails market - Value chain analysis

Fig. 8 Ready to drink cocktails market - Retail chain analysis

Fig. 9 Roadmap of ready to drink cocktails market

Fig. 10 Factors affecting consumer buying decision in the ready to drink cocktails market

Fig. 11 Ready to drink cocktails market: Type share (%) analysis, 2021 & 2030

Fig. 12 Ready to drink cocktails market: Packaging share (%) analysis, 2021 & 2030

Fig. 13 Ready to drink cocktails market: Distribution channel share (%) analysis, 2021 & 2030

Fig. 14 Ready to drink cocktails market: Regional share (%) analysis, 2021 & 2030

Fig. 15 Ready to drink cocktails market: Company market share, 2021

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