

Still Wine Market Size, Share & Trends Analysis Report By Type (White Wine, Red Wine), By Distribution Channel (Liquor Stores, Internet Retailing), By Region, And Segment Forecasts, 2022 - 2028

<https://marketpublishers.com/r/SA8EA3A58B87EN.html>

Date: May 2022

Pages: 83

Price: US\$ 3,950.00 (Single User License)

ID: SA8EA3A58B87EN

Abstracts

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Still Wine Market Growth & Trends

The global still wine market size is expected to reach USD 546.86 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 10.1% from 2022 to 2028. The growing consumption of alcohol among developed and developing countries, the adoption of a global lifestyle, an increasing number of wineries, rising disposable income, and the changing preference of consumers from hard liquor to mild alcoholic beverages are propelling the market growth.

The market is mainly driven by various health benefits associated with the liquor, coupled with the advanced distribution networks and innovation of new flavors. In addition, factors such as the ease of availability to consumers and luxurious appeal are anticipated to boost the market growth over the forecast period. Additionally, the trend of pairing food with alcoholic beverages to enhance the dining experience has been gaining pace in recent years. The rising preference for this combination has made wine a versatile drink that can be consumed on its own or as a cocktail.

The COVID-19 pandemic impacted the production and supply chain of raw materials due to the lockdowns imposed by various countries. Thereafter, the market witnessed

an increase in the demand for liquors through eCommerce platforms. Benefits associated with eCommerce platforms, such as on-time delivery, various discounts, and a convenient shopping experience, have propelled the growth of the market. In May 2021, 8Wines.com, an independent wine online retailer founded in 2015 & headquartered in Prague, announced the launch of 8wines.de, a German website, to offer convenient alcohol shopping to its customers in their native language.

Mild alcoholic beverages are gaining significant popularity among the young population owing to their low alcoholic content and refreshing appeal. Furthermore, manufacturers are focusing on R&D and introducing new products to cater to the high demand. In November 2020, Freixenet launched two still wines, namely Italian Rose and Pinot Grigio, to draw demand from new consumers. Key players in the market are also focusing on the acquisition of distilleries as their growth strategy to increase their market presence.

Still Wine Market Report Highlights

The red wine type segment held the largest revenue share of over 50.0% in 2021. The product is consumed on a large scale globally as it is rich in antioxidants and powerful plant compounds

North America held the largest revenue share in 2021 owing to the popularity of still wine in the region. The U.S. holds the leading position in terms of the consumption of wine. The demand for premium alcohol is also expected to bolster market growth

Asia Pacific is expected to register the fastest CAGR of 10.9% from 2022 to 2028 owing to the rising consumption of wine in countries such as China and Australia

The liquor stores distribution channel segment held the largest revenue share of more than 30.0% in 2021 due to rising retail counter sales in developing countries

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 Information & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Type Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Competitive Insights

CHAPTER 3. STILL WINE MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Sales/Retail Channel Analysis
 - 3.3.2. Profit Margin Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.2. Market Restraint Analysis
 - 3.4.3. Industry Challenges
 - 3.4.4. Industry Opportunities
- 3.5. Business Environment Analysis
 - 3.5.1. Industry Analysis - Porter's
 - 3.5.1.1. Supplier Power
 - 3.5.1.2. Buyer Power

- 3.5.1.3. Substitution Threat
- 3.5.1.4. Threat from New Entrant
- 3.5.1.5. Competitive Rivalry
- 3.6. Roadmap of Still Wine Market
- 3.7. Market Entry Strategies
- 3.8. Impact of COVID-19

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Consumer Trends and Preferences
- 4.2. Factors Affecting Buying Decision
- 4.3. Consumer type Adoption
- 4.4. Observations & Recommendations

CHAPTER 5. STILL WINE MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 5.1. Type Movement Analysis & Market Share, 2021 & 2028
- 5.2. White Wine
 - 5.2.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 5.3. Red Wine
 - 5.3.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 5.4. Others
 - 5.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)

CHAPTER 6. STILL WINE MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 6.1. Distribution Channel Movement Analysis & Market Share, 2021 & 2028
- 6.2. Bars, Pubs & Restaurants
 - 6.2.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 6.3. Internet Retailing
 - 6.3.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 6.4. Liquor Stores
 - 6.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 6.5. Supermarkets
 - 6.5.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 6.6. Others
 - 6.6.1. Market estimates and forecast, 2017 - 2028 (USD Million)

CHAPTER 7. STILL WINE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional Movement Analysis & Market Share, 2021 & 2028

7.2. North America

7.2.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.2.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.2.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.2.4. U.S.

7.2.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.2.4.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.2.4.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3. Europe

7.3.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.3.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.3.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3.4. Italy

7.3.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.3.4.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.3.4.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3.5. Spain

7.3.5.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.3.5.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.3.5.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3.6. France

7.3.6.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.3.6.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.3.6.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.4. Asia Pacific

7.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)

7.4.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)

7.4.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.4.4. China

- 7.4.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)
- 7.4.4.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)
- 7.4.4.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)
- 7.4.5. Australia
 - 7.4.5.1. Market estimates and forecast, 2017 - 2028 (USD Million)
 - 7.4.5.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)
 - 7.4.5.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)
- 7.5. Central & South America
 - 7.5.1. Market estimates and forecast, 2017 - 2028 (USD Million)
 - 7.5.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)
 - 7.5.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)
 - 7.5.4. Argentina
 - 7.5.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)
 - 7.5.4.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)
 - 7.5.4.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)
- 7.6. Middle East & Africa
 - 7.6.1. Market estimates and forecast, 2017 - 2028 (USD Million)
 - 7.6.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)
 - 7.6.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)
 - 7.6.4. South Africa
 - 7.6.4.1. Market estimates and forecast, 2017 - 2028 (USD Million)
 - 7.6.4.2. Market estimates and forecast, By Type, 2017 - 2028 (USD Million)
 - 7.6.4.3. Market estimates and forecast, By Distribution Channel, 2017 - 2028 (USD Million)

CHAPTER 8. COMPETITIVE ANALYSIS

- 8.1. Key global players, recent developments & their impact on the industry
- 8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 8.3. Vendor Landscape
 - 8.3.1. Key company market share analysis, 2021

CHAPTER 9. COMPANY PROFILES

9.1. Diageo

- 9.1.1. Company Overview
- 9.1.2. Financial Performance
- 9.1.3. Product Benchmarking
- 9.1.4. Strategic Initiatives

9.2. Pernod-Ricard

- 9.2.1. Company Overview
- 9.2.2. Financial Performance
- 9.2.3. Product Benchmarking
- 9.2.4. Strategic Initiatives

9.3. Constellation

- 9.3.1. Company Overview
- 9.3.2. Financial Performance
- 9.3.3. Product Benchmarking
- 9.3.4. Strategic Initiatives

9.4. E and J Gallo Winery

- 9.4.1. Company Overview
- 9.4.2. Financial Performance
- 9.4.3. Product Benchmarking
- 9.4.4. Strategic Initiatives

9.5. Treasury Wine Estates (TWE)

- 9.5.1. Company Overview
- 9.5.2. Financial Performance
- 9.5.3. Product Benchmarking
- 9.5.4. Strategic Initiatives

9.6. Castel

- 9.6.1. Company Overview
- 9.6.2. Financial Performance
- 9.6.3. Product Benchmarking
- 9.6.4. Strategic Initiatives

9.7. Trinchero Family

- 9.7.1. Company Overview
- 9.7.2. Financial Performance
- 9.7.3. Product Benchmarking
- 9.7.4. Strategic Initiatives

9.8. Changyu Group

- 9.8.1. Company Overview
- 9.8.2. Financial Performance

- 9.8.3. Product Benchmarking
- 9.8.4. Strategic Initiatives
- 9.9. Casella Wines
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking
 - 9.9.4. Strategic Initiatives
- 9.10. Kendall-Jackson Vineyard Estates
 - 9.10.1. Company Overview
 - 9.10.2. Financial Performance
 - 9.10.3. Product Benchmarking
 - 9.10.4. Strategic Initiatives
- 9.11. The Wine Group
 - 9.11.1. Company Overview
 - 9.11.2. Financial Performance
 - 9.11.3. Product Benchmarking
 - 9.11.4. Strategic Initiatives
- 9.12. Dynasty
 - 9.12.1. Company Overview
 - 9.12.2. Financial Performance
 - 9.12.3. Product Benchmarking
 - 9.12.4. Strategic Initiatives
- 9.13. Accolade Wines
 - 9.13.1. Company Overview
 - 9.13.2. Financial Performance
 - 9.13.3. Product Benchmarking
 - 9.13.4. Strategic Initiatives
- 9.14. Concha y Toro
 - 9.14.1. Company Overview
 - 9.14.2. Financial Performance
 - 9.14.3. Product Benchmarking
 - 9.14.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Still wine market - Key market driver analysis
2. Still wine market - Key market restraint analysis
3. Global still wine market estimates and forecast in type, 2017 - 2028 (USD Million)
4. Global still wine market estimates and forecast in distribution channel, 2017 - 2028 (USD Million)
5. North America still wine market estimates and forecast, 2017 - 2028 (USD Million)
6. North America still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
7. North America still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
8. U.S. still wine market estimates and forecast, 2017 - 2028 (USD Million)
9. U.S. still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
10. U.S. still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
11. Europe still wine market estimates and forecast, 2017 - 2028 (USD Million)
12. Europe still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
13. Europe still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
14. Italy still wine market estimates and forecast, 2017 - 2028 (USD Million)
15. Italy still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
16. Italy still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
17. Spain still wine market estimates and forecast, 2017 - 2028 (USD Million)
18. Spain still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
19. Spain still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
20. France still wine market estimates and forecast, 2017 - 2028 (USD Million)
21. France still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
22. France still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
23. Asia Pacific still wine market estimates and forecast, 2017 - 2028 (USD Million)

24. Asia Pacific still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
25. Asia Pacific still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
26. China still wine market estimates and forecast, 2017 - 2028 (USD Million)
27. China still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
28. China still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
29. Australia still wine market estimates and forecast, 2017 - 2028 (USD Million)
30. Australia still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
31. Australia still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
32. Central & South America still wine market estimates and forecast, 2017 - 2028 (USD Million)
33. Central & South America still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
34. Central & South America still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
35. Argentina still wine market estimates and forecast, 2017 - 2028 (USD Million)
36. Argentina still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
37. Argentina still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
38. Middle East & Africa still wine market estimates and forecast, 2017 - 2028 (USD Million)
39. Middle East & Africa still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
40. Middle East & Africa still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
41. South Africa still wine market estimates and forecast, 2017 - 2028 (USD Million)
42. South Africa still wine market revenue estimates and forecast, by type, 2017 - 2028 (USD Million)
43. South Africa still wine market revenue estimates and forecast, by distribution channel, 2017 - 2028 (USD Million)
44. Vendor landscape

List Of Figures

LIST OF FIGURES

1. Still wine market snapshot
2. Still wine market segmentation & scope
3. Still wine market penetration & growth prospect mapping
4. Still wine market value chain analysis
5. Still wine market dynamics
6. Still wine market: Porter's Five Forces Analysis
7. Still wine market: Type movement analysis, 2021 & 2028
8. Still wine market: Distribution channel movement analysis, 2021 & 2028
9. Still wine market: Regional movement analysis, 2021 & 2028

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