

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

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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

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