

Tonic Water Market Size, Share & Trends Analysis Report By Product (Regular, Diet), By Distribution Channel (Hypermarkets, Supermarkets & Convenience Stores, On-trade, Online), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Tonic Water Market Growth & Trends

The global tonic water market size is expected to reach USD 3.0 billion by 2027, expanding at a CAGR of 7.2%, according to a new report by Grand View Research, Inc. Growing consumer drink preferences to 'Gin and Tonic' across the globe is the key driving factor for the market. Moreover, increasing the use of tonic water to serve vodka and to make various types of popular cocktails is also offering new scope for the industry.

Over the past few years, consumer's preference has shifted towards gin, vodka, and various other popular cocktails. Tonic water provides a bitter and flavored edge to these spirits and cocktails. Generally, most of the recipes have 1:1 to 1:3 tonic water to gin ratio. These consumer trends are anticipated to boost the market on a global level over the forecast period.

Such product forms are capable of excellent medicinal properties and help to treat malaria and babesiosis. These medicinal properties are also fueling the demand for the product and anticipated to foresee a high growth rate over the forecast period.

North America was the largest market, with a share of more than 30.0% in 2019. The

U.S. and Canada are the largest consumers of tonic water which offers a huge opportunity in North American. Moreover, these two countries are also a large consumer of gin with which the product is widely consumed.

Tonic Water Market Report Highlights

The regular segment dominated the industry with a revenue share of more than 75.0% in 2019 and expected to maintain the dominance over the forecast period owing to the wide range of products widely available on a global level

The diet segment is anticipated to witness a CAGR of 7.7% from 2020 to 2027 owing to the rising popularity of sugarless and low-calorie products among consumers across the globe

Hypermarket, supermarket, and convenience stores was the largest distribution channel segment with a share of more than 54.0% in 2019. The segment is anticipated to maintain dominance over the forecast period. A large number of companies such as Walmart, Tesco, 7Eleven, Auchan, Sainsbury's, Apar, and Aldi have maximum customer penetration in North America and Europe

North America accounted for a revenue share of more than 30.0% in 2019. The U.S. and Canada are the largest consumers of tonic water, offering a huge opportunity for the market in North America.

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