

U.S. Wine Cooler Market Size, Share & Trends Analysis Report By Product (Countertop, Free-standing), By Application (Commercial, Residential), By Distribution Channel, By Price Range, And Segment Forecasts, 2021 - 2028

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Abstracts

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U.S. Wine Cooler Market Growth & Trends

The U.S. wine cooler market size is estimated to reach USD 536.2 million in 2028, registering a CAGR of 6.4% from 2021 to 2028, according to a new report by Grand View Research, Inc. The growth in the adoption of wine coolers can be attributed to the increasing consumption of wine in American households. Consumers can be seen storing wine at home, making wine coolers a basic necessity.

The growing number of millennials, classified as being born between 1982 and 2004, are reaching the legal drinking age. The rising number of food joints including hotels & restaurants, nightclubs, bars, and cafes serving wine and other beverages have further increased the product demand in the U.S.

The specialty stores/homecare shops distribution channel segment accounted for the largest share of 38.1% in 2020 and is expected to grow at a significant CAGR during the forecast period. The growth of the segment is majorly driven by the quality of products and the overall consumer experience offered by these stores. The online segment is estimated to record the fastest CAGR from 2021 to 2028. Factors attributing to the growth of the online segment include social media influence, the rising popularity of e-commerce sites, increased use of smartphones, and transformative technology.

The price category USD 500 to USD 1,500 holds a decent range of wine coolers. Freestanding equipment with a high capacity as well as built-in wine cooler units with moderate capacity is available in this price category. Moreover, the rising demand for wine fridges from the residential sector is driving the growth of less than USD 500 price range. The segment is projected to grow at the fastest CAGR during the forecast years. The U.S. is the largest wine consumer and the fourth-largest wine producer in the world.

U.S. Wine Cooler Market Report Highlights

The free-standing product segment accounted for the largest revenue share of 52.6% in 2020

Free-standing equipment is more affordable and offers various benefits over the other two types

In addition, unlike regular refrigerators, a wine cooler helps store a collection of wines at a suitable temperature maintaining its precise taste and thus driving the segment growth

Evolving lifestyles, increasing number of social gatherings, and the impact of digital platforms and internet medium is likely to drive the consumption of beer and wines

The established players lead the market as a majority of them have vast distribution networks across the country

Recent developments & innovations carried out by companies through various R&D activities and investments have significantly contributed to the market growth

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