

Wine Cooler Market Size, Share & Trends Analysis Report By Product (Free-standing, Countertop, Built-in), By Application (Residential, Commercial), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Wine Coolers Market Growth & Trends

The global wine cooler market size is anticipated to reach USD 4.4 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 6.8% during the forecast period. Increasing consumption of wine around the world, especially in India, China, and Japan is expected to fuel the growth.

Free-standing wine cooler segment held the largest market share of 52.2% during the forecast period and is expected to continue leading over the forecast period. Rapid product innovation and introduction of new products with wider dimensions for increased wine bottle storage is anticipated to bode well for the growth of the segment in the forthcoming years. For instance, in February 2019, Vinotemp launched a Technical Veneer Wrap option for its large-capacity private reserve series wine coolers at the Kitchen & Bath Industry Show, Las Vegas, Nevada.

The countertop wine cooler segment is expected to expand at the fastest CAGR over the forecast period.

Commercial application is expected to continue leading in terms of overall market share throughout the forecast period. Growing popularity of wine among millennial is the key factor driving the segment growth. Residential segment, on the other hand, is expected

to expand at the fastest CAGR over the forecast period. The tradition of drinking wine with dinner in various countries including U.S. and China is the key factor driving the demand for wine cooler from residential sector.

Europe is expected to remain dominant region in terms of overall market share throughout the forecast period. It is expected to expand at a CAGR of 6.0% from 2024 to 2030, driven by increasing consumption wine.

Wine Coolers Market Report Highlights

Free-standing wine coolers accounted for the dominant market share of 52.2% in 2023 owing to their portability.

Residential wine coolers is expected to emerge as the fastest-growing CAGR during the forecast period.

Europe held more than 34.0% share of global wine coolers market due increasing consumption of wine coupled with rising awareness regarding the health benefits of wine

Asia Pacific is expected to expand at a CAGR of 7.4% over the forecast period owing to increasing consumption wine

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