

# **Alcoholic Beverages Market Report by Category (Beer, Wine, Spirits), Alcoholic Content (High, Medium, Low), Flavour (Unflavoured, Flavoured), Packaging Type (Glass Bottles, Tins, Plastic Bottles, and Others), Distribution Channel (Supermarkets and Hypermarkets, On-Trade, Specialist Retailers, Online, Convenience Stores, and Others), and Region 2024-2032**

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## **Abstracts**

The global alcoholic beverages market size reached US\$ 1,579.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,963.1 Billion by 2032, exhibiting a growth rate (CAGR) of 2.4% during 2024-2032. The changing consumer preferences for premium and craft beverages, increasing disposable incomes, stringent government regulations, the significant growth in the e-commerce industry, the rising demand for low-alcohol alternatives, increasing social and cultural influences are major factors propelling the market growth.

Alcoholic beverages are liquid substances primarily produced through fermentation. Their manufacturing process involves the conversion of sugars in various ingredients, such as grains, fruits, or sugarcane, into alcohol and carbon dioxide by yeast. The primary use of alcoholic beverages is for consumption, where they are enjoyed socially or for personal relaxation. The advantages of moderate alcohol consumption may include relaxation, enhanced social interactions, and potential health benefits like a reduced risk of heart disease. They can be classified into several types, including beer, wine, and spirits. Beer, made from malted grains, is known for its diverse flavors and relatively low alcohol content. Wine, produced by fermenting grapes or other fruits,

varies in taste and strength. Spirits, on the other hand, are distilled and have higher alcohol content.

The global alcoholic beverages market is influenced by the changing consumer preferences towards premium and craft alcoholic products. Additionally, the increasing disposable income of consumers, particularly in emerging economies, has contributed to the rise in demand for alcoholic beverages, which is favoring the market growth. In line with this, stringent government regulations and policies regarding alcohol production and distribution also play a pivotal role in shaping the market. Furthermore, the growing trend of e-commerce and online retailing has opened up new avenues for market expansion. In line with this, the impact of global events, such as the COVID-19 pandemic, has led to shifts in consumption patterns, which is further propelling the market growth. Apart from this, the escalating health and wellness concerns have driven the demand for low-alcohol and alcohol-free alternatives, further fueling the market growth.

#### Alcoholic Beverages Market Trends/Drivers:

##### Changing consumer preferences

The global alcoholic beverages market has witnessed a significant shift in consumer preferences towards premium and craft products. Consumers are increasingly seeking unique and high-quality alcoholic beverages, driven by a desire for novel taste experiences and authenticity. This trend has led to the rise of microbreweries, artisanal distilleries, and boutique wineries, catering to a discerning consumer base. These preferences also tie into the demand for locally sourced and small-batch alcoholic beverages, reflecting a broader shift towards supporting local businesses and sustainable production practices. As consumers become more educated about the intricacies of different alcoholic beverages, they are willing to explore a wider range of options, from craft beers and artisanal spirits to fine wines, contributing to the diversification of the market.

##### Increasing disposable income

The growth of the global alcoholic beverages market is closely linked to the rising disposable income of consumers, particularly in emerging economies. As individuals and households experience greater economic prosperity, they tend to allocate a portion of their income to discretionary spending, including indulging in alcoholic beverages. This trend is often accompanied by an aspirational desire to consume premium and imported brands, further boosting the market for higher-priced alcoholic products.

Emerging middle-class populations in countries like China and India have become crucial growth drivers, attracting the attention of global alcohol producers who aim to tap into these burgeoning markets by tailoring their products to local preferences and purchasing power.

### Stringent government regulations

Government regulations and policies regarding alcohol production, distribution, and sales significantly impact the global alcoholic beverages market. These regulations encompass aspects such as licensing, taxation, advertising, and minimum drinking ages. Governments worldwide aim to strike a balance between ensuring public health and safety while also collecting revenue from the alcohol industry. The stringency and enforcement of these regulations vary from one region to another, influencing market dynamics. For instance, some countries impose strict control over alcohol sales, while others have more liberal policies. Compliance with these regulations poses challenges for industry players, but it is essential for maintaining a positive industry image and consumer safety. Navigating the complex landscape of alcohol regulations is a crucial aspect of market strategy and growth in this sector.

### Alcoholic Beverages Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on category, alcoholic content, flavour, packaging type and distribution channel.

### Breakup by Category:

Beer

Wine

Still Light Wine

Sparkling Wine

Spirits

Baijiu

Vodka

Whiskey

Rum

Liqueurs

Gin

Tequila

## Others

### Beer dominates the market

A detailed breakup and analysis of the market based on the category has also been provided in the report. This includes beer, wine (still light wine and sparkling wine), and spirits (baijiu, vodka, whiskey, rum, liqueurs, gin, tequila, and others). According to the report, beer represented the largest segment.

The increasing demand for beer owing to several key factors, including changing consumer preferences and a rising demand for diverse and unique flavor profiles. Besides this, shifting consumer preference towards artisanal and small-batch beers, seeking authenticity and quality over mass-produced options, is propelling the market growth. Additionally, the surging popularity of locally brewed and specialty beers is providing a boost to the market growth. Moreover, the globalization of beer brands has expanded consumer choices, with international beers becoming more accessible, thereby broadening the market scope. Furthermore, the shift towards healthier lifestyles has led to the emergence of low-alcohol and alcohol-free beer options, catering to health-conscious consumers without compromising on taste, which is facilitating the market growth.

### Breakup by Alcoholic Content:

High

Medium

Low

The report has provided a detailed breakup and analysis of the market based on the alcoholic content. This includes high, medium, and low.

The high alcoholic content segment is driven by consumer preferences for strong spirits and liquors, often associated with premium quality and sophisticated drinking experiences. These beverages are favored for special occasions and luxury consumption, with factors like craftsmanship, brand reputation, and exclusivity playing a significant role in their popularity. Moreover, the medium alcoholic content segment appeals to a broad range of consumers, offering a balanced choice between high-proof liquors and lighter options like wines and craft beers. Factors driving this segment include versatility in pairing with food, affordability, and suitability for various social settings. The low alcoholic content segment is primarily driven by health-conscious

consumers seeking alternatives to traditional alcoholic beverages. Factors such as lower calorie counts, reduced alcohol content, and innovative flavors contribute to the growth of this segment, aligning with shifting consumer preferences towards wellness and moderation.

#### Breakup by Flavour:

Unflavoured

Flavoured

A detailed breakup and analysis of the market based on the flavour has also been provided in the report. This includes unflavoured and flavoured.

The unflavoured segment in the alcoholic beverages market is primarily driven by a desire for purity and traditional taste experiences. Consumers seeking the authentic essence of the base spirit, whether it's whiskey, vodka, or others, are drawn to unflavoured options. These products often appeal to connoisseurs who appreciate the subtleties of the original spirit. Additionally, unflavoured alcoholic beverages are versatile and serve as a base for cocktails, making them a staple in the mixology world. Their enduring popularity hinges on their timeless appeal and mixability. The flavoured segment is driven by a growing demand for innovation and diverse taste profiles. Consumers are increasingly seeking unique and exciting flavor combinations that go beyond traditional options. Flavoured alcoholic beverages offer a wide range of tastes, from fruity and sweet to spicy and exotic, attracting a broader consumer base, including those who may not typically consume alcohol. These products cater to changing consumer palates, aligning with the trend towards experimentation and the discovery of new sensory experiences, thus driving growth in this segment.

#### Breakup by Packaging Type:

Glass Bottles

Tins

Plastic Bottles

Others

A detailed breakup and analysis of the market based on the packaging type has also been provided in the report. This includes glass bottles, tins, plastic bottles, and others.

The glass bottles segment is driven by their premium image, which appeals to

consumers seeking quality and authenticity. Glass is also impermeable and preserves taste, maintaining the integrity of the beverage. Moreover, the widespread adoption of glass bottles due to the growing environmental concerns is acting as a growth-inducing factor contributing to sustainability.

Tins are widely used for on-the-go consumption, owing to their portability and durability. The lightweight nature of tins reduces transportation costs, making them cost-effective for manufacturers, which is favoring the market growth. Plastic bottles offer convenience due to their lightweight and shatter-resistant nature, making them suitable for outdoor and event settings. They are often chosen for lower-priced or ready-to-drink (RTD) beverages. Advances in plastic recycling technologies address environmental concerns, supporting this segment. The others segment includes alternative packaging types like cartons and pouches. Factors driving this segment include innovation and differentiation.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

On-Trade

Specialist Retailers

Online

Convenience Stores

Others

Supermarkets and hypermarkets dominate the market

A detailed breakup and analysis of the market based on the distribution channel has also been provided in the report. This includes supermarkets and hypermarkets, on-trade, specialist retailers, online, convenience stores, and others. According to the report, supermarkets and hypermarkets represented the largest segment.

The growth of the supermarkets and hypermarkets segment in the alcoholic beverages market is underpinned by the convenience offered by the segment. Retail formats offer consumers a one-stop shopping experience, making it convenient for them to purchase alcoholic beverages alongside other household items. In line with this, supermarkets and hypermarkets often provide a wide variety of alcoholic beverage choices, including both well-known brands and niche products, catering to diverse consumer preferences. This extensive selection encourages customers to explore different options. Moreover, these retail formats often leverage their size and purchasing power to negotiate



favorable deals with suppliers, which can lead to competitive pricing for alcoholic beverages, attracting price-sensitive consumers. Additionally, the ability to run promotions and discounts in these stores can further stimulate sales. Apart from this, supermarkets and hypermarkets have expanded their online presence, enabling customers to order alcoholic beverages for home delivery, aligning with the growing trend of e-commerce in the alcohol industry.

#### Breakup by Region:

North America

Europe

Asia Pacific

Middle East and Africa

Latin America

Europe exhibits a clear dominance, accounting for the largest alcoholic beverages market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Middle East and Africa, and Latin America. According to the report, Europe represented the largest segment.

The growth of the alcoholic beverages market in Europe is underpinned by the shifting consumer preferences towards premium and craft alcoholic products. European consumers are increasingly seeking unique and high-quality beverages, leading to the proliferation of local breweries, distilleries, and wineries catering to these preferences. Moreover, the region's economic stability and rising disposable incomes have boosted spending on alcoholic beverages, particularly premium and imported brands. Furthermore, stringent but well-defined government regulations regarding alcohol production, distribution, and labeling have fostered consumer trust and product quality. Additionally, Europe's rich cultural heritage and diverse drinking traditions contribute to a vibrant and expanding market, with consumers eager to explore a wide range of traditional and innovative alcoholic beverages. The European alcoholic beverages market is also influenced by sustainability concerns, with an increasing demand for eco-friendly and locally sourced options. In line with this, technological advancements in production processes and distribution channels have enhanced the efficiency of the industry, further driving growth in the European alcoholic beverages market.

#### Competitive Landscape:

Several major companies have expanded their portfolios to include low-alcohol and non-alcoholic alternatives. Moreover, many large beer companies have been acquiring craft breweries and investing in smaller, independent breweries to tap into the growing craft beer segment. These acquisitions allow them to offer a wider range of unique and artisanal beer options. Furthermore, key players in the alcoholic beverage industry have made significant strides in sustainability. by focusing on reducing carbon emissions, water usage, and waste in their production processes, which also includes initiatives like using renewable energy sources and reducing packaging waste. Besides this, manufacturers have embraced technology by using augmented reality (AR) and digital marketing to engage consumers through interactive experiences and promotions, which is providing an impetus to the market growth.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Anheuser-Busch InBev SA/NV  
MillerCoors (Molson Coors Brewing Company)  
Heineken Holdings N.V.  
Carlsberg Breweries A/S  
Diageo plc  
Bacardi & Company Limited  
Olvi Oyj  
Tsingtao Brewery Company Limited  
Beijing Yanjing Brewery Co. Ltd.  
Kirin Holdings Company, Limited

(Please note that this is only a partial list of the key players, and the complete list is provided in the report)

#### Recent Developments:

In September 2023, Bacardi Limited announced the completion of a transaction that makes the family-owned company the sole owner of ILEGAL Mezcal®, a leading super premium artisanal mezcal.

In February 2023, Bill Gates acquired a 3.76% stake in Dutch brewing giant Heineken.

In March 2023, Carlsberg Canada Completes announced the acquisition of Waterloo Brewing.

#### Key Questions Answered in This Report



1. What was the size of the global alcoholic beverages market in 2023?
2. What is the expected growth rate of the global alcoholic beverages market during 2024-2032?
3. What has been the impact of COVID-19 on the global alcoholic beverages market?
4. What are the key factors driving the global alcoholic beverages market?
5. What is the breakup of the global alcoholic beverages market based on the category?
6. What is the breakup of the global alcoholic beverages market based on the distribution channel?
7. What are the key regions in the global alcoholic beverages market?
8. Who are the key players/companies in the global alcoholic beverages market?

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