

Brandy Market Report by Product Type (Grape Brandy, Cognac, Armagnac, Fruit Brandy, and Others), Price (Value, High-End Premium, Super Premium, Premium), Distribution Channel (Supermarkets and Hypermarkets, Exclusive Stores, On-Trade, and Others), and Region 2023-2028

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Abstracts

The global brandy market size reached US\$ 25.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 33.86 Billion by 2028, exhibiting a growth rate (CAGR) of 5.2% during 2022-2028. The increasing consumer preference for premium and aged spirits, rising middle class and an increasingly younger population, innovative marketing campaign by manufacturers, expansion of e-commerce platforms, and shifting trend towards sustainable practices are some of the major factors propelling the market.

Brandy refers to a distilled alcoholic beverage made primarily from fermented fruit juice, such as grapes. Its manufacturing involves fermentation and distillation processes followed by aging in wooden casks for flavor development. Brandy finds applications in various sectors, such as sipping liquor, cocktails, culinary recipes, dessert pairings, medicinal tonics, religious ceremonies, and as a warming beverage in cold climates. It is also used for flambeing dishes, meat marination, food preservation, cosmetics, and as a base in sauces. It aids in digestion, improves sleep quality, alleviates cough symptoms, and assists in wound cleaning.

The expansion of e-commerce, which is enabling a seamless retail experience and giving consumers access to a diverse range of products from across the globe, is propelling the market. Additionally, the shifting trend toward sustainable practices in the production, packaging, and distribution of brandy to attract environmentally conscious consumers is contributing to the market growth. Furthermore, the diversification of flavor

profiles, including infusions and flavored brandies, which is attracting a new wave of consumers keen on experimentation, is positively influencing the market growth. Besides this, the emerging health and wellness trends are facilitating product demand owing to its perceived health benefits, such as aiding digestion and stress relief. Moreover, the rise of mixology culture and cocktail bars, which act as an experimental ground for brandy-based beverages, making the spirit more accessible to younger audiences, is strengthening the market growth.

Brandy Market Trends/Drivers:

The increasing consumer preference for premium and aged spirits

The burgeoning consumer demand for premium and aged spirits is propelling the brandy market. This shift towards premium products reflects a broader lifestyle trend, where consumers are becoming increasingly educated about what they consume and are willing to invest in superior-quality beverages that offer a unique, enriching experience. Furthermore, distilleries are responding to these demands by producing limited-edition releases, single-barrel selections, and aged variants that command higher price points and often generate a cult following. Besides this, the aging process itself, often carried out in oak barrels, imbues the brandy with complex flavors and a smooth finish, qualities that are highly valued by connoisseurs. Moreover, the premium segment's growth is not just about the beverage itself but is also tied to the allure of exclusivity and the status symbol associated with owning or consuming high-end brandy.

The rising middle class and an increasingly younger population

The rising middle class and an increasingly younger population are serving as key growth catalysts in the brandy industry. The expansion of the middle class translates into higher disposable incomes and greater purchasing power, allowing individuals to explore and invest in aspirational products, including premium spirits like brandy. Along with this, the younger population brings new energy and perspectives into brand preferences and consumption habits. Younger consumers are known for their adventurous palates and willingness to experiment, qualities that make them more open to trying different types of brandy, whether domestic or imported. Furthermore, this age group is also highly influenced by social media, where trends can be set or disrupted overnight. Companies are capitalizing on this by using online platforms to engage with younger consumers, offering them a more personalized brand experience.

Innovative marketing campaigns by manufacturers

Innovative marketing campaigns, celebrity endorsements, and strategic product placements are substantial factors in the growth of the brandy market. Brandy manufacturers are investing heavily in smart, creative campaigns that tell compelling stories, aiming to resonate with target demographics. This includes everything from visually stunning advertisements to interactive digital experiences. Furthermore,

celebrity endorsements add another layer of appeal, providing a familiar face that can vouch for the product's quality and desirability. By aligning the brand with a person who embodies the traits that the company wants to project, manufacturers can more effectively capture consumer attention and loyalty. Moreover, product placements in popular films, television (TV) shows, and music videos offer yet another avenue to reach a broad audience. This not only enhances brand visibility but also ingrains it into popular culture, creating multiple touchpoints for consumer engagement.

Brandy Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global brandy market report, along with forecasts at the global, regional, and country levels for 2023-2028. Our report has categorized the market based on product type, price, and distribution channel.

Breakup by Product Type:

Grape Brandy

Cognac

Armagnac

Fruit Brandy

Others

Cognac dominates the market

The report has provided a detailed breakup and analysis of the market based on product type. This includes grape brandy, cognac, armagnac, fruit brandy, and others. According to the report, cognac represented the largest segment.

Cognac is dominating the market as it benefits from a strict appellation system that mandates the spirit to be produced in the Cognac region of France, following precise guidelines. This geographical indication adds an element of exclusivity and ensures a high level of quality. Furthermore, the marketing and branding efforts behind Cognac have successfully positioned it as a luxurious and aspirational product. In line with this, the use of high-profile celebrity endorsements and strategic product placements in films and popular culture further solidifies its upscale image. Additionally, the aging process for Cognac often surpasses that of other brandies, resulting in a more complex and desirable flavor profile. Moreover, consumers associate this longer maturation time with superior quality and are often willing to pay a premium for aged Cognacs.

Breakup by Price:

Value

High-End Premium

Super Premium

Premium

A detailed breakup and analysis of the market based on price has also been provided in the report. This includes value, high-end premium, super premium, and premium.

Premium brandy is associated with high quality, craftsmanship, and a rich heritage. In addition, consumers are willing to pay a higher price for products they perceive as superior. Furthermore, the brandy market often targets an affluent consumer base that is less price-sensitive and more willing to invest in premium products. Besides this, premium brandy labels are produced in limited numbers, creating a sense of exclusivity, which justifies a higher price point.

Super-premium brandy utilizes aged casks, superior raw materials, and refined distillation techniques, underscoring the perceived value and quality of the product. Furthermore, it cultivates an aura of exclusivity, attracting consumers who are seeking unique, limited-edition products. Besides this, super-premium brandy is considered a status symbol, which drives sales in societies where conspicuous consumption and brand prestige hold significant weight.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Exclusive Stores

On-Trade

Others

On-trade holds the largest share in the market

A detailed breakup and analysis of the market based on distribution channel has also been provided in the report. This includes supermarkets and hypermarkets, exclusive stores, on-trade, and others. According to the report, on-trade accounted for the largest market share.

On-trade venues, such as bars, restaurants, and hotels offer consumers an elevated experience, including expertly made cocktails and the option to sample various brands, which aids in boosting sales. Furthermore, they have staff that are knowledgeable about the products they serve, including brandy, and their recommendations can significantly influence consumer choices. Additionally, the on-trade channels allow brands to strategically position themselves, which aids in gaining prominence and acceptance among consumers. Besides this, they offer consumers the opportunity to try brandy without committing to purchasing an entire bottle, which often leads to better-informed choices and higher sales over time. Moreover, brands often partner with on-trade venues for special events, tastings, or promotions, which not only boosts sales but also provides visibility and a platform for consumer engagement.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest brandy market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

The beverage culture in North America has a long-standing tradition of consuming spirits, including brandy, which has been further fortified by an evolving palate among consumers for premium and flavored products. Moreover, the region has a high level of disposable income, which allows consumers to opt for premium and aged brandy, thus driving market demand. Besides this, North America has a well-established distribution network, including both online and offline retail channels, which makes brandy readily accessible to consumers across the region. Additionally, the implementation of effective marketing strategies, including celebrity endorsements and consumer engagement initiatives, which have positioned brandy as a drink of choice for various occasions, is favoring the market growth. Moreover, the North American market has seen significant product innovation, including the introduction of multiple flavors, blends, and packaging, which appeals to a broader consumer base.

Competitive Landscape:

Leading brandy companies are investing in research and innovation to introduce new flavors, blends, and limited-edition to attract consumers and diversify their offerings. Additionally, they are forming strategic alliances with celebrities, artists, and other popular brands to boost brand image and consumer engagement. Furthermore, companies are engaging in high-profile marketing campaigns, often through digital channels, to increase brand awareness and customer loyalty. Besides this, major players are working with local partners or distributors to gain a foothold in emerging markets. Moreover, top companies are incorporating eco-friendly practices in production, packaging, and distribution to attract eco-conscious consumers. Along with this, leading players are using technology, including social media and mobile apps, to engage with customers, offering rewards, promotions, and exclusive experiences. The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Courvoisier Cognac (Beam Suntory Inc.)

Diageo Plc

E. & J. Gallo Winery

Emperador (Alliance Global Group, Inc.)

F. Korbel & Bros.

Martell

Speciality Brands Ltd.

Remy Cointreau

Thomas HINE & Co.(EDV SAS),

Yantai Changyu Pioneer Wine Company Limited

Recent Developments:

In February 2022, Courvoisier Cognac (Beam Suntory Inc.) launched a new bottle design for its brandy, inspired by the Belle Époque Era.

In March 2022, E. & J. Gallo Winery launched Spirit of Gallo, a new brand to showcase its award-winning spirits portfolio, including gin, whiskey, brandy, tequila, and vodka.

In June 2022, Emperador launched a limited edition, Presidente Brandy, to celebrate a new chapter in the history of the Philippines.

Key Questions Answered in This Report

1. What is the market size for the global brandy market in 2022?
2. What is the global brandy market growth in 2023-2028?
3. What are the global brandy market drivers?
4. What are the key industry trends in the global brandy market?
5. What is the impact of COVID-19 on the global brandy market?
6. What is the global brandy market breakup by price?

7. What is the global brandy market breakup by distribution channel?
8. What are the major regions in the global brandy market?
9. Who are the key companies/players in the global brandy market?

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