

Tequila Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global tequila market size reached US\$ 14.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 30.3 Billion by 2028, exhibiting a growth rate (CAGR) of 12.3% during 2023-2028.

Tequila is a distilled alcoholic beverage produced from the Agave Tequilana plant. It is fermented with additional sweeteners, such as glucose and fructose, and artificial additives for flavorings. The alcohol content, flavor and color of tequila generally vary depending on the duration of the aging process. Its moderate consumption aids in digestion, increasing probiotic levels, enhancing the absorption of calcium and magnesium, and supporting the growth of healthful microbes in the intestines. It is widely utilized as a base ingredient in cocktails and is popular among young individuals across the globe.

Tequila Market Trends:

A significant rise in the popularity of cocktail culture both in and out of the house represents one of the key factors impelling the global tequila market growth. Moreover, due to changing lifestyles and inflating income levels, ultra-premium and exclusive handcrafted tequila variants are gaining traction around the world. Apart from this, the leading players are introducing variants produced with natural ingredients, such as lemon, coconut tangerine, strawberry, pineapple, mango and pear to expand their product portfolio. They are also offering canned tequila cocktails, which are convenient and cost-effective, to increase their overall sales. However, on account of the spread of the coronavirus disease (COVID-19), governments of several countries have implemented complete lockdowns and social distancing measures to contain the spread of the pandemic. Although the on-premises sales of tequila have decreased, there is a rise in the demand for alcoholic beverages through e-commerce channels in some

countries.

Key Market Segmentation:

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

Breakup by Product Type:

- Blanco
- Joven
- Mixto Gold
- Reposado
- Anejo
- Extra Anejo

Breakup by Purity:

- 100% Tequila
- 60% Tequila

Breakup by Price Range:

- Premium Tequila
- Value Tequila
- Premium and Super-Premium Tequila
- Ultra-Premium Tequila

Breakup by Distribution Channel:

- Off-Trade
- Supermarkets and Hypermarkets
- Discount Stores
- Online Stores
- Others
- On-Trade
- Restaurants and Bars
- Liquor Stores

Others

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

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players:

Ambhar Tequila

Bacardi Limited

Beam Suntory Inc. (Suntory Beverage & Food Ltd)

Brown–Forman

Diageo Plc

Dos Lunas

El Agave Artesanal

El Grado Tequila
Jose Cuervo
Tequila Arette

Key Questions Answered in This Report

1. What was the size of the global tequila market in 2022?
2. What is the expected growth rate of the global tequila market during 2023-2028?
3. What are the key factors driving the global tequila market?
4. What has been the impact of COVID-19 on the global tequila market?
5. What is the breakup of the global tequila market based on the product type?
6. What is the breakup of the global tequila market based on the purity?
7. What is the breakup of the global tequila market based on the price range?
8. What is the breakup of the global tequila market based on the distribution channel?
9. What are the key regions in the global tequila market?
10. Who are the key players/companies in the global tequila market?

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