

West Africa Alcoholic Beverages Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/WE2232E6925EN.html>

Date: July 2023

Pages: 141

Price: US\$ 2,699.00 (Single User License)

ID: WE2232E6925EN

Abstracts

Market Overview:

The West Africa alcoholic beverages market size reached US\$ 12.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 17.7 Billion by 2028, exhibiting a growth rate (CAGR) of 6.2% during 2023-2028. The rising consumption of alcoholic beverages among the masses, the rising popularity of socializing among individuals, and the introduction of mixed and flavored alcoholic beverages represent some of the key factors driving the market.

The Rising Middle-Class Population is Augmenting the Market Growth

Africa, the second-largest continent in the world, is emerging as one of the fastest-growing economies globally. The region's economy has been on an upward trajectory, with several West African countries exhibiting impressive annual GDP growth rates. This growth rate is much higher than that of many other developing countries worldwide. As a result, the middle-class population in the region is growing, with consumers having more disposable income levels. Thus, increasing purchasing power causes a shift in spending patterns, with media and other influencing factors playing a significant role in shaping consumer behavior. As consumers in the region continue to enjoy higher levels of disposable income, their preferences have shifted towards non-essential and recreational products. This trend is benefiting the overall alcoholic beverages industry and can be attributed to the rising demand for leisure and recreational activities among the middle-class population in West Africa.

Competitive analysis such as market structure, market share by key players, player

positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. The market structure is concentrated with only three major players operating in the market due to a moderate growth rate. The volume of new entrants is moderate in the West Africa alcoholic beverages industry due to high brand development and marketing cost.

What are Alcoholic Beverages?

Alcoholic beverages are a type of drink that contains ethyl alcohol, also known as ethanol, as the main active ingredient. They are manufactured through a process called fermentation, in which yeast or bacteria convert sugars into alcohol and carbon dioxide. The level of alcohol in the drink may vary depending on the type of beverage and the fermentation process used. Additionally, they are consumed globally for a variety of reasons, including socializing, celebration, relaxation, and as a way to enhance the flavor of food. One of the most consumed alcoholic beverages includes beer and wine, which is a type of fermented drink prepared from barley, wheat, or rye. It generally has a lower alcohol content compared to other alcoholic beverages and comes in a wide range of flavors and styles. Another type of alcoholic beverage is wine, which is produced from fermented grapes and can have a variety of flavors and alcohol levels, depending on the type of grape and fermentation process used. On the other hand vodka, whiskey, gin, and rum, are distilled alcoholic beverages that have a much higher alcohol content.

COVID-19 Impact:

The COVID-19 pandemic had a significant impact on the alcoholic beverages industry in West Africa. With the implementation of lockdowns and social distancing measures across the region, there has been a temporary closure of bars, nightclubs, and other social venues, leading to a sharp decline in the consumption of alcoholic beverages. This decline in demand led to a significant reduction in sales for many companies operating in the alcoholic beverages industry. The COVID-19 pandemic also affected the production and distribution of alcoholic beverages in West Africa due to the closure of borders and restrictions on the movement of goods, which makes it difficult for companies to access raw materials and transport their products to their intended destinations. As a result, many companies had to scale back their production or temporarily shut down their operations.

West Africa Alcoholic Beverages Market Trends:

The increasing consumption of alcoholic beverages among the masses majorly drives the market in West Africa. This can be supported by the growing demand for certain types of alcoholic beverages, such as craft beer, premium wine, and high-end spirits, due to the changing consumer preferences for unique and high-quality products. In addition, the rising popularity of socializing and attending mid-week and weekend parties among young adults and working professionals is positively influencing the market. With the shifting trend towards urbanization is resulting in the introduction of premium beverages that are associated with sophistication, is providing a boost to the sales of alcoholic beverages across the region. In addition, the growing preference for experimenting with a range of flavored alcohols and mixed beverages is also driving the market. Furthermore, continual technological advancements, such as the emergence of automation, data analytics, and e-commerce, are creating a positive market outlook for leading companies to determine the market trend and enhance production and distribution efficiency, are significantly supporting the demand. Some of the other factors driving the market include rapid urbanization and inflating disposable income levels of the masses.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the West Africa alcoholic beverages market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on product type, packaging type and distribution channel.

Product Type Insights:

Beer
Spirits
Wine
Others

The report has provided a detailed breakup and analysis of the West Africa alcoholic beverages market based on the product type. This includes beer, spirits, wine, and others. According to the report, beer represented the largest segment due to the changing consumer preferences. As consumers become more health conscious, they are opting for low or no-alcohol beer options, which is acting as another growth-inducing factor. Additionally, craft beer is emerging as a significant trend among the masses due to its unique and authentic flavors. Another driver is the increasing demand for premium beer options. As disposable incomes rise, consumers are willing to spend more on high-

quality beers. This trend has also led to an increase in the popularity of imported beer options, as consumers prefer exotic tastes from different parts of the world.

Packaging Type Insights:

- Glass Bottles
- Tins
- Plastic Bottles
- Others

A detailed breakup and analysis of the West Africa alcoholic beverages market based on the packaging type has also been provided in the report. This includes glass bottles, tins, plastic bottles, and others. According to the report, glass bottles accounted for the largest market share due to the growing trend toward premiumization in the alcoholic beverages industry. Consumers are willing to pay more for high-quality, premium products, and glass bottles help to convey this premium image, which is driving the demand. Moreover, an enhanced focus on sustainability is positively influencing the glass bottles segment.

Distribution Channel Insights:

- Open Markets
- Supermarkets/Hypermarkets
- Hotels/Restaurants/Bars
- Specialty Stores
- Others

The report has provided a detailed breakup and analysis of the West Africa alcoholic beverages market based on the distribution channel. This includes open markets, supermarkets/hypermarkets, hotels/restaurants/bars, specialty stores, and others. According to the report, open markets represented the largest segment due to the easy availability of premium and craft beverages via open markets. Along with this, the emergence of small, independent producers who offer unique and innovative products that cater to the demand for craft beverages. Moreover, the growth of e-commerce and online sales platforms, have made it easier for consumers to access and purchase alcoholic beverages, propelling the market.

Regional Insights:

Nigeria
Cote d'Ivoire
Ghana
Burkina Faso
Republic of Benin
Senegal
Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Nigeria, Cote d'Ivoire, Ghana, Burkina Faso, Republic of Benin, Senegal, and others. According to the report, Nigeria was the largest market for alcoholic beverages. Some of the factors driving the Nigeria alcoholic beverages market included the country's large and growing population, rapid economic growth and stability, government policies and regulations, cultural and social factors, and increasing availability and accessibility of alcoholic beverages.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the West Africa alcoholic beverages market. Some of the companies covered in the report include:

Diageo Plc
Heineken International B.V.
Anheuser-Busch InBev
Castel Group
Kasapreko Company Ltd
Tambour Original

Please note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the West Africa alcoholic beverages market in 2022?
2. What is the expected growth rate of the West Africa alcoholic beverages market during 2023-2028?
3. What are the key factors driving the West Africa alcoholic beverages market?
4. What has been the impact of COVID-19 on the West Africa alcoholic beverages market?

5. What is the breakup of the West Africa alcoholic beverages market based on the product type?
6. What is the breakup of the West Africa alcoholic beverages market based on the packaging type?
7. What is the breakup of the West Africa alcoholic beverages market based on the distribution channel?
8. What are the key regions in the West Africa alcoholic beverages market?
9. Who are the key players/companies in the West Africa alcoholic beverages market?

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