

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

<https://marketpublishers.com/r/W7D343F41686EN.html>

Date: November 2023

Pages: 146

Price: US\$ 2,499.00 (Single User License)

ID: W7D343F41686EN

Abstracts

The global wine corks market size reached US\$ 16.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 23.2 Billion by 2028, exhibiting a growth rate (CAGR) of 5.7% during 2022-2028.

Wine corks are closures derived from the bark of cork oak trees that are used to seal still and sparkling wine bottles. Their tissue comprises a special layer of cells made using wax, suberin, lignin, and other materials. Despite the launch of capsules and plastic stoppers, wine corks remain a popular choice as the closure of premium wine bottles. This can be attributed to their exceptional properties like moisture resistance, high compressibility, and impermeability to liquids, which help in prolonging the aging of wine and enhancing its overall taste and flavor.

Wine Corks Market Trends:

Rising wine consumption, especially among the young population, on account of inflating income levels, changing lifestyles and emerging socialization trends represents one of the significant factors stimulating the market growth. Apart from this, the rising consumer inclination towards luxury and superior quality products is also bolstering the market growth, as the moderate consumption of wine is associated with a reduced risk of heart diseases, stroke, diabetes, and digestive tract infection. Additionally, the increasing utilization of premium wine variants in gourmet cooking to intensify and enhance the flavor, aroma and taste of finished dishes is driving the market. As a result, their application is expanding in the confectionery sector for baking cakes and brownies and making chocolates and candies. This, in turn, is bolstering the demand for wine corks. Apart from this, the growing popularity of wine tourism is anticipated to drive the sales of exotic and unique wines and present lucrative opportunities to market players.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global wine corks market report, along with forecasts at the global, regional and country level

from 2023-2028. Our report has categorized the market based on type and distribution channel.

Breakup by Type:

Natural

Synthetic

Breakup by Distribution Channel:

Offline

Online

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 competitive landscape of the industry has also been examined along with the profiles of the key players being Allstates Rubber & Tool Corp., Amorim Cork, Bangor Cork, Corksribas, Jelinek Cork Group, M.A. Silva Usa Llc, PrecisionElite limited company, Waterloo Container Company, WE Cork Inc, WidgetCo Inc., Wine Enthusiast Companies and Zandur.

Key Questions Answered in This Report:

How has the global wine corks market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global wine corks market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global wine corks market and who are the key players?

What is the degree of competition in the industry?

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