

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

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Abstracts

Market Overview:

The global wine market size reached US\$ 458.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 635.8 Billion by 2028, exhibiting a growth rate (CAGR) of 5.5% during 2023-2028.

Wine refers to an alcoholic beverage prepared from fermented grapes. It comprises water, aromatics, tannins, acids, alcohol, sugar, calcium carbonate, sulfur dioxide, potassium sorbate, and potassium metabisulfite for inhibiting the growth of microorganisms and enzymatic browning. Wines are extensively used for consumption and cooking purposes since it intensifies the flavor and aroma of finished dishes. They are a rich source of antioxidants that aid in lowering bad cholesterol, protecting from cell damage, and reducing the risk of cancer. Currently, wines are commercially available in varying types, such as still, sparkling, fortified, and vermouth wine.

Wine Market Trends:

The increasing product premiumization in the food and beverages (F&B) industry and the rising inclination of consumers toward new exotic flavors are key factors driving the global wine market toward growth. In line with this, strategic collaborations amongst the key players and wine manufacturers to cater to the constantly evolving consumer preferences are acting as another growth-inducing factor. Moreover, the introduction of marijuana-infused wines, beers, liqueurs, and spirits is propelling the market growth. The widespread adoption of western culture and cross-culture trends, along with the continual launch of still and sparkling wines due to their extensive demand, are contributing to the market growth further. Additionally, the sudden outbreak of the COVID-19 pandemic and the consequent utilization of various online and e-commerce

retailing distribution channels for purchasing wine at cost-effective prices due to lockdowns are positively stimulating the market growth. Other factors, such as escalating wine consumption since it includes several health benefits, the emerging trend of socializing at restaurants and bars specifically amongst the younger demographics, and the aggressive marketing and campaigning practices by wine brands to reach the masses are providing an impetus to the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global wine 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, color and distribution channel.

Breakup by Product Type:

- Still Wine
- Sparkling Wine
- Fortified Wine and Vermouth

Breakup by Color:

- Red Wine
- Rose Wine
- White Wine

Breakup by Distribution Channel:

- Off-Trade
- Supermarkets and Hypermarkets
- Specialty Stores
- Online Stores
- Others
- On-Trade

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 Accolade Wines, Asahi Group Holdings Ltd., Bacardi Limited, Bronco Wine Company, Castel Freres, Chapel Down Group PLC, Constellation Brands Inc., E. & J. Gallo Winery, Foley Family Wines, Pernod Ricard, The Wine Group and Treasury Wine Estates Limited.

Key Questions Answered in This Report

1. What was the size of the global wine market in 2022?
2. What is the expected growth rate of the global wine market during 2023-2028?
3. What are the key factors driving the global wine market?
4. What has been the impact of COVID-19 on the global wine market?
5. What is the breakup of the global wine market based on the product type?
6. What is the breakup of the global wine market based on the color?
7. What is the breakup of the global wine market based on the distribution channel?
8. What are the key regions in the global wine market?

9. Who are the key players/companies in the global wine market?

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