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Vietnam Alcoholic Beverages Industry Research Report 2024-2033

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Abstracts

Vietnam, located in the eastern part of the Indochina Peninsula, is the fourth-largest economy in ASEAN. The country spans approximately 330,000 square kilometers. By the end of 2023, Vietnam's population has reached about 103 million people. According to CRI, Vietnam's economy has grown rapidly in recent years, with rising income levels among residents, driving the growth in demand for alcoholic beverages in the country.

In 2023, the market size of Vietnam's alcoholic beverages industry has exceeded 5.41 billion liters. According to CRI, beer is the most significant segment of the Vietnamese alcoholic beverage market, with its market size in Vietnam reaching approximately 5.34 billion liters in 2023, representing a year-on-year growth of 10.4% and accounting for 98.7% of the total market size for alcoholic beverages in Vietnam. Other important categories include wine, spirits, and cider, with market sizes of 17.4 million liters, 51.1 million liters, and 1.4 million liters, respectively, in 2023.

Regarding the retail channels for alcoholic beverages in Vietnam, the rapid growth of e-commerce has led to consistent increases in online sales of these products. This trend is particularly notable among young urban consumers, who further prefer purchasing alcoholic beverages online. According to CRI, the rise of e-commerce is most evident in the beer sector. Beer, being relatively inexpensive, poses less risk to consumers who are concerned about the potential drawbacks of online shopping. In contrast, due to fears of fraud and scams, Vietnamese consumers are more inclined to purchase spirits, especially higher-priced blended whiskey, from physical retail stores. Before 2020, Vietnamese law prohibited the online retails of alcoholic beverages with an alcohol by volume (ABV) of over 15%. However, this ban was lifted in 2021, allowing vendors to sell higher ABV alcoholic drinks through e-commerce platforms. Additionally, the COVID-19 has further driven the development of this channel, prompting more

Vietnamese consumers to buy alcoholic beverages online.

Despite the rapid growth of e-commerce, local small grocery stores still dominate alcohol sales in Vietnam. These stores are often the most convenient choice for consumers, especially those living in rural areas who sometimes cannot access modern grocery retailers. However, as modern grocery retailers continue to expand nationwide, the share of supermarkets and hypermarkets continued to rise in 2022.

Among the key players in the Vietnamese alcoholic beverages industry, Heineken Vietnam Brewery Limited Company remains the leader in terms of total alcohol volume and replaced Saigon Alcohol Beer and Beverages Corporation (Sabeco) as the market leader in 2020. According to CRI, Heineken also almost monopolizes the sales of cider/berry wine, achieving strong growth in the cider/berry wine segment after the COVID-19.

The future trends in the Vietnamese alcoholic beverages industry are different in various aspects, particularly for the development characteristics of different types of alcoholic drinks. According to CRI, beer, as one of Vietnam's most popular alcoholic beverages, is experiencing the rise of craft and artisanal beers. Young consumers' pursuit of quality and unique flavors is driving the growth of this segment. Additionally, increasing health awareness may prompt manufacturers to introduce low-alcohol or non-alcoholic beer options.

In the spirits and wine sectors, Vietnamese consumers also show interest in high-quality and specialty products. Spirits such as whiskey, vodka, and rum may see more craft brands and specialty flavored products emerge, but growth is expected to be slower due to their gastrointestinal irritants. The wine market may be influenced by international collaborations and increased imports, with the diversity of choices expanding as Vietnamese consumers become more receptive to various international and local wines. Meanwhile, the growth of e-commerce is changing the way all types of alcoholic beverages are purchased. Especially during the post-COVID-19 recovery period, the convenience and accessibility of online shopping make consumers more inclined to purchase online. This means that producers need to strengthen their online market presence and marketing strategies.

With the continuous development of Vietnam's economy and the increase in per capita disposable income, CRI expects the sales volume of alcoholic beverages in Vietnam to continue growing in the coming years. Product innovation will also stimulate consumer demand, especially in the dominant beer category, where leading companies will also

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invest heavily in marketing and advertising to attract consumers.

CRI expects the market size of the Vietnamese alcoholic beverages industry to reach 14.563 billion liters by 2033, with a compound annual growth rate (CAGR) of 10.4% from 2024 to 2033.

Topics covered:

- Overview of the Vietnamese Alcoholic Beverages Industry
- Economic Conditions and Policies for Alcoholic Beverages in Vietnam
- How Foreign Investment Enters the Vietnamese Alcoholic Beverages Market
- Market Size of Vietnamese Alcoholic Beverages from 2019 to 2023
- Analysis of Major Vietnamese Alcoholic Beverages Manufacturers
- Key Drivers and Market Opportunities in the Vietnamese Alcoholic Beverages Industry
- What are the Major Drivers, Challenges, and Opportunities in the Vietnamese Alcoholic Beverages Industry during the Forecast Period 2024-2033?
- What is the Expected Revenue of the Vietnamese Alcoholic Beverages Market during the Forecast Period 2024-2033?
- What Strategies have the Major Market Players Adopted to Increase their Market Share in the Industry?
- Which Segment of the Vietnamese Alcoholic Beverages Market is Expected to Dominate the Market by 2033?
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