

North America RTD Cocktails Market Forecast to 2030 - Regional Analysis - by Base Type (Malt Based, Tequila Based, Vodka Based, Whiskey Based, and Others), Packaging Type (Bottles, Cans, and Others), and Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Retail, and Others)

<https://marketpublishers.com/r/N0F882B17788EN.html>

Date: December 2023

Pages: 75

Price: US\$ 3,550.00 (Single User License)

ID: N0F882B17788EN

Abstracts

The North America RTD cocktails market was valued at US\$ 9,724.73 million in 2022 and is expected to reach US\$ 19,123.71 million by 2030; it is estimated to grow at a CAGR of 8.8% from 2022 to 2030.

Strategic Development Initiatives by Manufacturers fuel the North America RTD Cocktails Market

RTD cocktail manufacturers are investing significantly in strategic development initiatives such as product innovation, merger & acquisition, and expansion of their businesses to attract many consumers and enhance their market position. Moreover, the demand for RTD products is increasing among consumers owing to the convenience offered by such products. Thus, manufacturers such as Beam Suntory Inc, Diageo plc, and Constellation Brands Inc are launching various RTD cocktails in different flavors and varieties to cater to the increasing demand. For instance, in March 2021, Diageo plc launched “Crown Royal ready-to-drink cocktails” for whiskey-based cocktail enthusiasts. They are available in classic, signature Crown Royal flavors such as apple, cranberry, cola, and peach tea. Additionally, in August 2020, Diageo plc launched a range of flavored, low-calorie, RTD cocktails under its Ketel One brand in the US. The product is formulated with vodka blended with botanicals, natural fruits, and

sparkling water. It comprises three strong flavors: peach & orange blossom, cucumber & mint, and grapefruit & rose. Such product innovations help companies extend their reach in domestic markets and gain a competitive edge in international markets. Major manufacturers are employing strategies such as acquisition, expansion, and production capacity scaleup to serve their customers better and satisfy their growing demands. In March 2021, Diageo invested US\$ 80 million into expanding its RTD operations at its new Plainfield, Illinois, site. The project includes installing two high-speed can lines that produce over 25 million RTD cases per year. Such initiatives by manufacturers are driving the North America RTD cocktails market.

North America RTD Cocktails Market Overview

The North America RTD cocktails market is segmented into the US, Canada, and Mexico. North America is one of the prominent regions for the market growth owing to the rapidly increasing consumption of RTD alcoholic beverages across the region. As busy lifestyles increasingly shift toward indulgent experiences at home, RTD cocktails provide consumers with a convenient way to enjoy their choice of alcoholic beverages without visiting a restaurant or bar. Consumers in the region are increasingly prioritizing convenience, taste, variety, and quality in their choice of beverages. Spirit-based RTD cocktails fit squarely into this trend, thus, the demand for such cocktails is increasing across the region. The alcoholic beverage industry has witnessed the growth of the ready-to-drink cocktails market in recent years due to increasing disposable income, changing consumer lifestyles, and growing demand for low-alcoholic drinks from the younger population. The biggest names in RTD cocktails on Canadian liquor store shelves were Smirnoff Ice, Palm Bay, and Mike's Hard Lemonade. They were most popular among teenagers and novice drinkers. However, government authorities have set some regulations on selling of alcoholic beverages and their alcohol content which restricts the growth of the market to some extent. For instance, As of May 2019, Canada set in place restrictions on ABV in canned cocktails. Previously a 568 mL beverage could contain up to 11.9% ABV. Now, a 473 mL canned cocktail may contain 5.4% ABV, while a 568 mL can is limited to just 4.5% ABV. Such unforeseen situations created by the government creates a hurdle in the smooth functioning of the manufacturers.

North America RTD Cocktails Market Revenue and Forecast to 2030 (US\$ Million)

North America RTD Cocktails Market Segmentation

The North America RTD cocktails market is segmented based on base type, packaging

type, distribution channel, and country. Based on base type, the North America RTD cocktails market is segmented into malt based, tequila based, vodka based, whiskey based, and others. The malt based segment held the largest market share in 2022.

Based on packaging type, the North America RTD cocktails market is segmented into bottles, cans, and others. The cans segment held the largest market share in 2022.

Based on distribution channel, the North America RTD cocktails market is segmented into supermarkets and hypermarkets, specialty stores, online retail, and others. The specialty stores segment held the largest market share in 2022.

Based on country, the North America RTD cocktails market is segmented into the US, Canada, and Mexico. The US dominated the North America RTD cocktails market share in 2022.

Bacardi Limited, Beam Suntory Inc, Boulevard Brewing Co, Bully Boy Distillers LLC, Constellation Brands Inc, Cutwater Spirits LLC, Five Drinks Co, New Holland Brewing Co LLC, Post Meridiam Spirit Co, and The Crown Royal Co are some of the leading players operating in the North America RTD cocktails market.

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