

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

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Abstracts

The RTD cocktails market size is projected to grow from US\$ 24.73 billion in 2022 to reach US\$ 63.37 billion by 2030; it is expected to register a CAGR of 12.5% from 2022 to 2030.

RTD cocktails are ready-to-drink packaged drink meant for direct consumption. The drink involved pre-mixed and beverages, mocktails, spirit mixers, and others. It is typically a mixed drink containing alcohol. The growing demand for flavored drink with low alcohol content due to rising health concern is driving the market growth. Rising urbanization, growing trend of party culture, and changing consumers taste preferences are the factors driving the growth of RTD cocktails market.

The consumption of high-quality RTD cocktails is increasing worldwide, which is currently one of the biggest trends in the alcoholic beverage industry. The convenience offered by RTD alcoholic beverages, such as RTD cocktails, allows consumers to save time and effort associated with ingredient shopping, mixing, and preparing drinks. Due to hectic work schedules, consumers prefer to be efficient with their time rather than spending it on tedious tasks. Thus, they are more likely to spend their money on convenience, which dives into the popularity of RTD beverages such as cocktails and hard seltzers.

RTD cocktails featuring whiskey, vodka, gin, rum, and tequila have gained popularity in recent years. These beverages used as a base beverage in RTD cocktails, are catered to consumer's requirement who appreciate rich, complex flavors of these spirits and enjoy classic cocktails like 'Old Fashioned'. Consumers who enjoy the distinct taste and agave notes of tequila increasingly prefer tequila based RTD cocktails. Rum-based RTD cocktails, such as margaritas or pina coladas, have a tropical appeal and are often associated with summer and beach settings. Vodka-based RTD cocktails are quite popular due to vodka's versatility and neutral flavor profile. Gin-based RTD cocktails, particularly those with classic flavors like gin martinis, are favored by consumers who enjoy the distinct botanical notes and refreshing qualities of gin. Hence, the availability of a wide variety of base ingredients in the global marketplace and diverse consumer preferences for RTD cocktails are fueling the RTD cocktails market growth across the globe.

Based on base type, the RTD cocktails market is segmented into malt-based, tequila-based, vodka-based, whiskey-based, and others. The vodka-based segment is expected to register the highest CAGR during the forecast period. As a liquor, it works well in refreshing summer cocktails. Its supreme mixability has made it the base for some of the world's favorite cocktails, such as the vodka martini, cosmopolitan, vodka tonic, and Bloody Mary.

Geographically, the RTD cocktails market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. In 2022, North America held the largest share of the RTD cocktails market, and Asia Pacific is estimated to register the highest CAGR over the forecast period. 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. These factors are expected to boost the RTD cocktails market share in North America.

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, The Crown Royal Co are among the key players operating in the RTD cocktails market. These companies offer a wide range of products for the RTD cocktails market. The huge presence of these companies across the globe is likely to provide them a growth opportunity to serve a large customer base and

increase the market share. These market players are highly focused on developing innovative products to serve their customers better.

The overall RTD cocktails market size has been derived using primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry experts such as VPs; business development managers; market intelligence managers; national sales managers; and external consultants, including valuation experts, research analysts, and key opinion leaders, specializing in the RTD cocktails market.

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