

China Spirits Market with Focus on Baijiu: Industry Analysis & Outlook (2019-2023)

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Abstracts

Baijiu is a traditional drink of China that closely resembles Vodka in its fragrance. It is made by a distillation process that uses ingredients like sorghum, wheat or rice depending upon the desired taste. The volume of alcohol is mostly greater than 30% and goes up to 60% in some varieties. It is among the top seven spirits in the world among Whiskey, Vodka, Brandy, Tequila, Rum and Gin.

Baijiu is distinct due to its large variety of taste, its unique production process and the historical value it holds. It has 12 types of aromas and around 10,000 varieties of final tastes. In modern days, this liquor consumption has been influenced by various social and cultural changes that have taken place over the years in China.

The Chinese spirits industry growth is expected to be driven by the increasing urban populace, growing influence of western culture, peer influence on youngsters and accelerating disposable income. The market is trending with the growing E-commerce retail sales and rising private baijiu consumption. However, there are some growth hindering factors in the industry such as the growing fruit juice demand and stringent regulations.

Presently, baijiu is the most consumed spirits product type in China attributable to the extraordinary flavour product profile offered by the key players and the rising preference for rice aroma (light taste) drinks by the Chinese female working class population.

“China Spirits Market with Focus on Baijiu: Industry Analysis & Outlook (2019-2023)” by Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. Key players i.e. Kweichow Moutai Co. Ltd., Wuliangye Yibin Co. Ltd, Jiangsu Yanghe Brewery Joint-Stock Co Ltd and Luzhou

Laojiao Co. Ltd are being profiled along with their respective financials and growth strategies.

Contents

1. MARKET OVERVIEW

- 1.1 Introduction
- 1.2 Classification
- 1.3 Supply Chain

2. CHINA SPIRITS MARKET

- 2.1 China Spirits Market Value
- 2.2 China Spirits Market Value Forecast
- 2.3 China Spirits Market Value by Segments
- 2.4 China Spirits Market Value by Distribution Channels
- 2.5 China Spirits Consumption Volume
- 2.6 China Spirits Consumption Volume Forecast
- 2.7 China Spirits Consumption Volume by Segments
- 2.8 China Premium Spirits Consumption Volume Forecast
- 2.9 China Premium Spirits Consumption Volume by Segments

3. CHINA BAIJIU MARKET

- 3.1 China Baijiu Market Value
- 3.2 China Baijiu Market Value Forecast
- 3.3 China Baijiu Market Value by Segments
 - 3.3.1 China Strong Flavour Baijiu Market Value Forecast
 - 3.3.2 China Sauce Flavour Baijiu Market Value Forecast
- 3.4 China Baijiu Consumption Volume Forecast
- 3.5 China Premium Baijiu Consumption Volume Forecast
- 3.6 China Premium Baijiu Consumption Volume by Segments
 - 3.6.1 China Ultra-Premium Baijiu Consumption Volume Forecast
 - 3.6.2 China Super-Premium Baijiu Consumption Volume Forecast

4. MARKET DYNAMICS

- 4.1 Growth Drivers
 - 4.1.1 Increasing Urban Populace
 - 4.1.2 Growing Influence of Western Culture
 - 4.1.3 Peer Influence on Youngsters

- 4.1.4 Accelerating Disposable Income
- 4.2 Key Trends and Developments
 - 4.2.1 Growing E-Commerce Retail Sales
 - 4.2.2 Rising Private Baijiu Consumption
- 4.3 Challenges
 - 4.3.1 Growing Fruit Juice Demand
 - 4.3.2 Stringent Regulations

5. COMPETITIVE LANDSCAPE

- 5.1 China Spirits Market
 - 5.1.1 Key Players – Market Share Comparison
- 5.2 China Baijiu Market
 - 5.2.1 Key Players - Market Share Comparison
 - 5.2.2 Key Players - Revenue Comparison
 - 5.2.3 Key Players – Product Comparison
 - 5.2.4 Key Players – Market Cap Comparison

6. COMPANY PROFILES

- 6.1 Kweichow Moutai Co. Ltd.
 - 6.1.1 Business Overview
 - 6.1.2 Financial Overview
 - 6.1.3 Business Strategies
- 6.2 Wuliangye Yibin Co. Ltd
 - 6.2.1 Business Overview
 - 6.2.2 Financial Overview
 - 6.2.3 Business Strategies
- 6.3 Jiangsu Yanghe Brewery Joint-Stock Co Ltd
 - 6.3.1 Business Overview
 - 6.3.2 Financial Overview
 - 6.3.3 Business Strategies
- 6.4 Luzhou Laojiao Co. Ltd
 - 6.4.1 Business Overview
 - 6.4.2 Financial Overview
 - 6.4.3 Business Strategies

List Of Figures

LIST OF FIGURES

Classification of Chinese Spirits
Types of Baijiu Manufacturing Techniques
Chinese Spirits Supply Chain
China Spirits Market Value (2014-2018)
China Spirits Market Value Forecast (2019-2023)
China Spirits Market Value by Segments (2018)
China Spirits Market Value by Distribution Channels (2018)
China Spirits Consumption Volume (2014-2018)
China Spirits Consumption Volume Forecast (2019-2023)
China Spirits Consumption Volume by Segments (2018)
China Premium Spirits Consumption Volume Forecast (2018-2023)
China Premium Spirits Consumption Volume by Segments (2018)
China Baijiu Market Value (2014-2018)
China Baijiu Market Value Forecast (2019-2023)
China Baijiu Market Value by Segments (2018)
China Strong Flavour Baijiu Market Value Forecast (2018-2023)
China Sauce Flavour Baijiu Market Value Forecast (2018-2023)
China Baijiu Consumption Volume Forecast (2018-2023)
China Premium Baijiu Consumption Volume Forecast (2018-2023)
China Premium Baijiu Consumption Volume by Segments (2018)
China Ultra-Premium Baijiu Consumption Volume Forecast (2018-2023)
China Super-Premium Baijiu Consumption Volume Forecast (2018-2023)
China Urban Populace (2014-2018)
China GNI per Capita (2014-2018)
Chinese E-Commerce Retail Sales (2014-2018)
China Baijiu Consumption Share by Purpose (2014-2018)
Chinese Fruit Juice Market Value Forecast (2018-2023)
Key Players - Market Share Comparison (2018)
Key Players - Market Share Comparison (2018)
Key Players – Market Cap Comparison (2019)
Moutai Revenues by Business Segments (2017)
Moutai Revenues and Net Income (2013-2017)
Moutai R&D Expenditures (2015-2017)
Wuliangye Revenues by Business Segments (2017)
Wuliangye Revenues and Net Income (2013-2017)

Wuliangye A&P Expenditures (2015-2017)
Yanghe Revenues by Business Segments (2017)
Yanghe Revenues and Net Income (2013-2017)
Yanghe A&P Expenditures (2015-2017)
Luzhou Laojiao Revenues by Business Segments (2017)
Luzhou Laojiao Revenues and Net Income (2013-2017)
Luzhou Laojiao R&D Expenditures (2015-2017)

List Of Tables

LIST OF TABLES

Key Players - Revenue Comparison (2017)

Key Players – Product Comparison (2019)

Luzhou Laojiao Project Plans

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