

US Tequila Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The U.S. tequila market is estimated to reach US\$4.74 billion in 2024, growing at a CAGR of 5.06% for the period spanning from 2020 to 2024. The factors such as improvement in economic condition, growing hispanic population, increasing urban population, rising female population are expected to drive the market. However, growth of the industry will be challenged by increasing cannabis consumption and decrease in agave plantation. A few notable trends include rise in premiumisation, introduction of new tequila products, rise in cocktail culture and increasing demand of handcrafted tequila.

The U.S. tequila market is broadly segmented into four types; into Super Premium, Premium, High end premium and value segments. Super premium held the largest share of the U.S. tequila market owing to increasing demand for super premium and premium tequila is the major factor for the market growth in the U.S. There is a market shift from binge drinking to drinking sophisticated cocktails using premium and super premium tequilas.

Growing cocktail demand, rising demand for premium brands and rising disposable income in the U.S. were the factors that contributed to the market growth. Rising popularity of consumption of tequila drinks among consumers, especially millennial will further contribute to the volume growth.

Scope of the report:

The report provides a comprehensive analysis of the U.S. Tequila market, segmented into Super Premium, Premium, High end premium and value segments.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Suntory Holdings Limited, Brown Forman Corporation, Constellation Brands, Inc., Pernod Ricard, Diageo Plc, Davide Campari Milano NV) are also presented in detail.

Key Target Audience:

Tequila Manufacturers

Research Centers

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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