

Global Flavored Spirits Market is Projected to Grow at a CAGR Over 2.25% During the Period 2017- 2023

Global Flavored Spirits Market Information- By Type Whiskey, Rum, Vodka, Tequila, Gin, By Flavors (Herbs & Spices, Fruits, Nuts & Seeds By Distribution Channel

PUNE, MAHARASHTRA, INDIA, July 5, 2017 /EINPresswire.com/ -- The increasing sale of flavored spirits is driven by changing consumer's preference in alcoholic beverages. Rising consumption of alcoholic beverages with natural infused fruits and other additives is likely to drive the market for various flavored spirits varieties while increasing its sale in the alcoholic beverages market. Technology advancements in developed regions has led to the innovation in flavors by fortifying the widely consumed and popular hard liquor products. High focus on research and development of the alcoholic beverage industries has influenced positive growth of the market. The consumption of flavored spirits is found to be high in Europe and is evaluated to increase at a positive growth rate in various countries of North America and Asia Pacific region.

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Globally the [flavored spirits market](#) share as one of the fastest growing alcoholic beverage segment is estimated to escalate at a higher growth rate which is supported by the rising mass consumers demand for innovative alcoholic beverages. Rapid urbanization and increased disposable income also has a positive impact on this market. Flavored spirits infused with natural flavors tend to have a better organoleptic property due to which consumers are attracted towards the product-line.

All these factors will contribute to the calculated CAGR of 2.25% of flavored spirits market during 2017-2023.

Consumption of vodka is growing at significant rate based on its high demand, convenience processing and blending property. However, the sale of flavored whiskey is evaluated to be growing prominently. High consumer preference for fruity flavored alcoholic beverages has resulted in the increased share of fruits amongst various other available alcohol flavors. Sale of flavored spirits through specialty stores is found to be high on a global level. This is due to consumer convenience and preference for one-stop shopping experience. Based on similar facts, sale of flavored spirits through supermarket and hypermarket is experiencing a surge. Sale through e-commerce is also growing at a significant rate owing to advancement in technology and easy purchase experience.

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Competitive analysis-

The major key players in Flavored Spirits market are

- Marnier Lapostolle SA (Paris)
- Constellation Brands Inc. (U.S.)
- Davide Campari-Milano S.p.A. (Italy)
- Diageo plc (U.K.)
- The Brown-Forman Corporation (U.S.)

- Pernod Ricard (France)
- Mast-Jägermeister SE (Germany)

Flavored Spirits manufacturers across various regions follow the strategy of improving their existing product line by adding innovations for their business expansion. Due to this flavored spirits products with various unique flavors are gaining popularity globally. In the Europe, Germany is amongst the dominating countries holding a major share in flavored spirits market and exports the product in various other countries which include U.K., the Netherlands, Spain, France, Belgium, and others.

Regional Analysis

The [Global Flavored Spirits Market](#) is segmented into North America, Europe, Asia Pacific, and rest of the world (ROW). Europe holds a major market share followed by North America. The high demands for hard liquors infused with natural flavors from the developed countries of these regions is contributing to the positive growth of flavored spirits market. U.S., Spain, Germany, U.K. and the Netherlands are the major importers of flavored spirits.

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The report for Global Flavored Spirits Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value and volume, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different markets segments and regions.

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