

China Spirits Market 2017 Share, Trend, Segmentation and Forecast

China Spirits Market Size, Share, Trends, Growth, Regional Outlook and Forecast 2022 Market Reports

PUNE , INDIA, April 19, 2018 /EINPresswire.com/ -- Spirit consumption in China is a centuries old tradition that has found archeological evidence in ancient history. Due to deep rooted prevalence of spirits in Chinese culture, the modern spirits market is primarily dominated by local drinks like Baijiu and Huanjiu. However, trade and exchange of goods and services have brought in global spirits into the Chinese markets, making the current spirits market of China a mixture of traditional drinks like Baijiu and Huanjiu along with the existence of wine beer and other hard drinks like Gin, Whisky, Vodka, etc.

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The Chinese spirits industry can be classified into four segments, namely, Baijiu, Huanjiu, Wine and Beer. Baijiu can further be classified based on the fragrance and Huanjiu can be classified based on the taste, production method used, alcoholic content and the years aged. Wine can be classified based on the place of origin, taste, grape variety and the method of production. Beer is of different types and styles like ale, lager and cask ale.

Alcohol consumption in China has been influenced by various social and cultural changes that have taken place over the years. As China's integration with the world increased, preferences moved away from traditional drinks like Baijiu and Huanjiu to more internationally known brands and products, especially the ones that are low on alcohol content like Wine and Beer. But with the exhaustion of the demographic dividend and increase in greying population, consumption patterns begun to revert back. However, the increasing trend of demand for alcohol has sustained any economic, social or cultural change. The key factors driving this growth in China's spirit market are an increase in Gross Domestic Product (GDP) Per Capita, rising population of women, higher Per Capita Disposable Income, strong demand for traditional drink Baijiu, and increase in production capacity over the years.

The report provides an overview of the entire spirits industry of China including the major developments that are expected to accelerate its growth. Rapid consolidation of the market, better preference of mass-to-mid segment in the years ahead, rising per capita alcohol consumption in rural areas that has surpassed urban areas, changes in the consumption

patterns and the most recent, digital innovations that took place are such developments. However, China's spirits industry faces certain challenges. The anti-extravagance campaign of 2012 continues to affect the spirits market in China, relatively high excise/liquor taxes of Baijiu may discourage manufactures and signs of limited volume growth may be visible as per capita alcohol consumption has already surpassed the global level. Increased number of loss-making Baijiu enterprises, health and safety concerned along with distinct local tastes of the people of China are other such challenges that manufactures may have to face.

China's spirits market is rather fragmented as far as competition is concerned. Unlike, the global spirits market that is dominated by two large companies Diageo and Pernod Ricard, the Chinese Spirits market faces stiff competition from a number of domestic firms. However, due to the large share of Baijiu in China's spirit consumption, three companies namely Moutai, Yanghe and Wuliangye prove to be key players in the industry.

By combining SPSS Inc.'s data integration and analysis capabilities with our relevant findings, we have predicted the future growth of the industry. We employed various significant variables that have an impact on this industry and created regression models with SPSS Base to determine the future direction of the industry. Before deploying the regression model, the relationship between several independent or predictor variables and the dependent variable was analyzed using standard SPSS output, including charts, tables, and tests.

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