

# New York Allows Sale Of Alcoholic Beverages During Coronavirus Shutdown As Market Shrinks To \$528 Billion

LONDON, GREATER LONDON, UK, April 1, 2020 /EINPresswire.com/ -- In 2020, the [alcoholic beverages market](#) will shrink from its estimated market size of \$552 billion to \$528 billion. The State government of New York has lifted restrictions on selling alcoholic beverages amidst the coronavirus pandemic, so that they can now be delivered to customers if they are ordering takeout. In the United States, New York City has been hit the hardest by the coronavirus outbreak, which has put it in a "wartime mentality" that is taking away from the life of the city. With the shutdown of settings for public gatherings such as restaurants, bars, clubs, wineries, and distilleries in order to curb the outbreak reducing exposure, such establishments are losing a large amount of business and will face economic hardships. This action by the government will undoubtedly help offset the toll that the businesses are facing during this pandemic.

The alcoholic beverages market is segmented into alcoholic beverages, beer (breweries), wine and brandy (wineries), spirits (distilleries), and liquors, among which the wineries market accounts for the largest share in the [global alcoholic beverages market](#). As per the [Global Market Model](#) - with the year-to-year growth rate from 2019-2020 decreasing from a whopping 7.19% to 2.57%, the strategies implemented will allow the market to attempt a rise towards the original forecast.

The general growth in the alcoholic beverages market is due to the increased demand for spirits and wine in both developed and developing countries, increasing number of alcohol consumers, and rising disposable income in emerging countries. Therefore, the market is sure to make a revival. It is calculated to close the gap between the pre- and post-coronavirus forecasts through the next few years, with 2022's estimate now coming to \$603 billion.

The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

\*The model is based on the consumption of goods and services in monetary terms (nominal growth), and therefore differ from GDP forecasts published by many leading institutions such as the world bank and IMF.

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