

Market Size & Share of Whiskey Industry Will Reach to USD 95.9 Billion by 2026: Facts & Factors

Global whiskey market expected to grow at a CAGR of 6.5 % and is anticipated to surpass USD 95.9 Billion by 2026.

NEW YORK, UNITED STATES, May 18, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Whiskey Market](#) By Product (Malt, Wheat, Rye, Corn, Blended, Others), By Quality (Premium, High-End Premium And Super Premium): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global whiskey market in 2019 is approximately USD 61.7 Billion. The market is expected to grow at a CAGR of 6.5 % and is anticipated to surpass USD 95.9 Billion by 2026.



Whiskey Market

Whiskey is a type of alcoholic distilled liquor obtained through longer storage of the fermented grain mash. Different grains, including barley, maize, rye and wheat, are used in a variety of varieties. Whisky is traditionally aged in wooden barrels, made of burnt white oak. The limited consumption of whiskey is considered to be beneficial for body health as it decreases the risk of cardiac arrest and blood pressure problems. However, a greater consumption of alcohol can prove to be fatal in the long term for human health.

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Major players in the global whiskey market covered in this report include Danaher Corporation, Agilent Technologies, Inc, Bio-Rad Laboratories, Merck KGaA, Affymetrix, Inc, New England Biolabs, Thermo Fisher Scientific, Inc., Clontech, Bruker Corporation, Inc, Luminex Corporation, Waters Corporation, GE Healthcare, Qiagen and Perkinelmer, Inc,.

Increasing innovations and developments in the production of alcoholic drinks in addition to the rise in the worldwide number of whiskey producing units are key drivers of the market's growth. Furthermore, the demand for premium and super-premium whiskeys in both developed and emerging countries is on the rise. The changing customer habits and the rising trend of socialization and mid-week / weekend parties among skilled employees in addition to the rising numbers of early age consumers have a positive impact on the market as well. Whiskey is often considered to be people's desire for exhibiting elegance and sophistication, which has driven customers to try enchanting drinking experiences.

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In addition, intriguing marketing promotions and increased acquisition of distribution networks coupled with the creation of on-line retail portals providing customers with a trouble-free shopping experience further boost the market.

The companies operating in the alcohol production sector are required to comply with regulations and policies governing the production, sale, and distribution of alcoholic drinks. In addition to this, higher taxes are acting as a hindrance to the growth of the global market.

Among the product type, the wheat-based whiskey is expected to continue with the highest sale and revenue. The wheat-based whiskey is also expected to witness the highest growth rate among the product segmentation. Depending on the number of secondary grains, the spice component in the wheat product is relatively low. Additionally, extensive use of wheat whiskey in cocktails is expected to boost the market growth of wheat-based whiskey products.

Malt-based whiskey products are expected to witness higher growth in countries like China, Japan, and Taiwan. Additionally, the rising preference of single malt whiskey is expected to propel the market for the malt-based whiskey products.

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The moderate intake of whiskey is considered beneficial for health since it reduces the risk of cardiac and blood pressure complications. Extreme consumption is, however dangerous in long tenure for health conditions. During medical emergencies, it is used to treat wounds as an alternative to alcohol. Innovations and developments in the production of alcoholic drinks coupled with a rise in the worldwide number of whiskey producing units are key drivers of the market's growth. The demand for premium and super-premium whiskeys in both developed and emerging nations is also rising.

In addition, changing customer habits and the rising trend of socialization and mid-week / weekend parties among skilled employees have a positive impact on the market as well. Whiskey is often related to people's desire for exhibiting elegance and sophistication, which has driven customers to try enchanting drinking experiences.

Regionally, North America is expected to dominate the global whiskey market share. The major factors for the higher market share are a large number of premium whiskey producer in the region and consumer base. Europe is the second-largest market followed by the Asia Pacific.

This report segments the whiskey market as follows:

Global Whiskey Market: By Product Segmentation Analysis

- Malt
- Wheat
- Rye
- Corn
- Blended
- Others

Global Whiskey Market: By Quality Segmentation Analysis

- Premium
- High-End Premium
- Super Premium

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