

# Champagne Market Size To See Record Break Revenue \$7.41 Billion By 2026, At CAGR Of 3.2%

*Rise in demand for premium quality luxury products and Increase in disposable income due to rapid urbanization augment the growth of the global champagne market*

PORTLAND, OR, UNITED STATES, August 16, 2021 /EINPresswire.com/ -- Champagne Market by Price Point (Economy, Mid-range, and Luxury) and Distribution Channel

(Supermarket/Hypermarket, Specialty Stores, On Trade, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the

report, the global champagne industry was estimated at \$5.96 billion in 2019, and is expected to hit \$7.4 billion by 2026, registering a CAGR of 3.2% from 2019 to 2026.



Champagne

Increase in demand for premium quality luxury products and rise in disposable income due to rapid urbanization fuel the growth of the global champagne market. On the other hand, implementation of stringent government policies toward advertisement and distribution and selective distribution of products impede the growth to some extent. Nevertheless, increase in the drift of vending standardized premium products among retailers and other distributors are expected to create numerous opportunities for the key players in the industry.

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Covid-19 scenario-

- The outbreak of the pandemic brought forth a lot of restrictions and the global champagne market had its reasonable part of hurdles in terms of growth.
- Also, there have been huge shifts in the consumption pattern from bars and taverns to the living room.

- Simultaneously, closing of supermarkets created huge disruptions in distribution of the products.
- Nevertheless, government bodies across the world are coming up with several relaxations and the market is expected to retrieve its position soon.

The champagne market is segmented into price point, distribution channel, and region. By price point, the market is categorized into economy, mid-range, and luxury. Economy category of champagne in terms of price point has been the most preferred choice of champagne among the consumers, due to the combination of quality and reasonable pricing. The economy segment accounted for more than half of the market share in the global champagne market in 2018, and the trend is likely to be followed in the near future. However, the luxury segment is projected to grow at a significant rate in the near future, owing to increase in aspiration of consumers toward experiential luxury.

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On the basis of distribution channel, the market is categorized into supermarket/hypermarket, specialty stores, on trade, and others. The supermarket/hypermarket segment led the market in terms of share, and is expected to grow at a significant growth rate during the forecast period owing to the expansion of the organized retail in the developing countries. The on trade segment is anticipated to grow at the highest rate during the champagne market forecast period. This is attributed to upsurge in number of luxury hotels, bars, & restaurants and increase in number of consumers seeking for attractive ambience and exclusivity.

Region wise, the champagne industry is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Belgium, and rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa). Europe led the market for champagne globally, due to high per capita consumption of champagne in majority of the countries in Europe, including France, Germany, Italy, and the UK. France accounted for around half of the global consumption of champagne in 2018. This is attributed to the fact that champagne is produced in the Champagne region of France, and is shipped to other regions in the country and exported globally. Moreover, consumers in Europe are attracted by new flavors of champagnes, which has further propelled the growth of the market. However, Asia-Pacific is expected to witness the highest CAGR, owing to rise in average spending of middle income & upper middle income population on luxury goods owing to increase in disposable income in the region.

The key market players analyzed in the report involves Centre Vinicole - Champagne Nicolas Feuillatte, Laurent Perrier, Pernod Ricard, LANSON-BCC, Thiénot Bordeaux-Champagnes, Piper-Heidsieck, Pommery, Veuve Clicquot Ponsardin, Louis Vuitton SE, and Taittinger.

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