

Gin Market is Anticipated to Reach \$20.17 Billion by 2028- Top 10 Leading Companies & Covid-19 Impact

A latest research report by Allied Market Research, the Gin market expects to grow at a CAGR of 4.9% during 2021-2028.

PORTLAND, OR, UNITED STATES, August 19, 2021 /EINPresswire.com/ -- [Gin Market](#) by Type, Price Point, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2028,” the gin market was valued at \$14.03 billion in 2020, and is projected reach \$20.17 billion by 2028, registering a CAGR of 4.9% from 2021 to 2028



Gin Market

Covid-19 scenario:

- The Covid-19 pandemic severely affected the sales of on-trade channels due to closure of restaurants and bars.
- Moreover, the ban on cross-border import-export of spirits has negatively affected its sales. The prolonged lockdown resulted in disruption of the supply chain and a shortage of raw materials.
- However, the world is slowly recovering from the pandemic, which is expected to favor the demand for gin.

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According to the report published by the Anno Distillers (UK) 2020, gin originated in the 16th century in Europe, and today is consumed in approximately 100 countries worldwide. Initially, it was a medicinal purpose liquor and currently has become an internationally recognized alcoholic beverage. It is frequently sipped with other beverages to enjoy in a trendy cocktails format or as a pre-dinner drink.

The proportion of gin market revenue is expected to surge by about 4.5% year-on-year growth

globally. On the other hand, the volumetric consumption of gin is expected to reach 88.4 million 9-liter cases by 2023. Gin market growth continued to perform decently in both off-trade and on-trade channels. However, the outbreak of novel coronavirus has impacted the g through on-trade channels worldwide.

Manufacturers are increasingly focusing on online retailing by dealing with e-commerce giants and developing e-delivery system. According to the report published by IWSR Drinks Market Analysis Limited 2020, the alcohol e-commerce sales are expected to rise by 42% in the core market areas such as the U.S., the UK, Spain, Japan, Italy, Germany, France, Brazil, China, and Australia. Among these, the UK is the largest producer, consumer, and exporter of all types of gin, and the consumers in the country are enjoying several options of the product. Thus, manufacturers are capitalizing on increasing production capabilities and export destinations to meet the growing demand from several overseas market.

The global gin market is segmented on the basis of type, price point, distribution channel, and region.

Based on type, the London dry gin segment held the lion's share in 2020, accounting for more than two-fifths of the market. In addition, the segment is expected to register the highest CAGR of 5.5% during the forecast period.

Based on distribution channel, the on-trade segment dominated the market in 2020, contributing to nearly three-fifths of the market. However, the off-trade segment is projected to manifest the highest CAGR of 5.2% during the forecast period.

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The global gin market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe held the largest share in 2020, accounting for more than half of the market. However, the market across Asia-Pacific is expected to register the highest CAGR of 7.0% during the forecast period.

The global gin market includes an in-depth analysis of the prime market players such as William Grant & Sons Limited, Diageo plc, Pernod Ricard S.A., Bacardi Limited, Southwestern Distillery, San Miguel Corporation, Remy Cointreau, Davide Campari-Milano N.V., Lucas Bols, and Forest Spirits' Gin.

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