

Red Wine Market To Witness Exponential Growth of 278.5 Billion by 2028 - Allied Market Research

New wine product such as organic, biodynamic, and sustainable wine are being introduced and are likely to shape the wine market in the coming years.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Red Wine Market](#) by Product Type, Pricing, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2028," The

red wine market size was valued at \$182.0 billion in 2020, and is projected reach \$278.5 billion by 2028, registering a CAGR of 5.4% from 2021 to 2028.



Red wine is an alcoholic beverage which is produced by fermenting the dark grapes and the color of the red wine vary from light to dark depending over the acid present in the wine. The color of the wine determines the age of the red wine. The darker the color the older the wine; this occurs due to the reaction between the molecules present in the wine due to aging.

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Recent years have seen consumer inclination toward organic, natural, and GMO free products. As a result, demand for organic red wine has gained huge popularity particularly in the last few years. Leading players are continuously upgrading their product offerings with organic and Non-GMO certified wine thus fostering the red wine market growth. For instance, Schramsberg Blanc de Blancs unveiled organic red wine. These wines are USDA Certified Organic and non-GMO Project verified red wine made without any chemicals or fillers. On the similar lines, the key players have started the production of organic wines to cater burgeoning demand for non-GMO and organic wines. In addition, Europe is already the largest producer of organic wines and it has 90% of the global wine growing organic area. Spain, Italy, and France are the top wine producers and with the rise in focus toward organic wine and they produce about 79% of the wine together.

Therefore, as many key players are adopting the production of organic red wine, the consumption of healthy organic red wine is estimated to gain traction in the near future which is projected to propel the growth of the red wine market.

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Nevertheless, the red wine industry faces multiple challenges including but not limited to consumer shift toward the wine alternatives. Few decade back the consumers used to be either the wine consumer or the beer consumer but with the change in tradition and consumption pattern due to the broader societal change consumers are now preferring all types of alcohol beverages depending on the time and occasion. In addition, in the wine industry the consumption of red wine is only of 54% whereas the 10% consumption is of rose wine and 36% share is of white wine, which are also the substitute of red wine. Furthermore, red wine occupies 11.9% of the alcoholic beverages market share which shows that there are multiple substitutes for red wine and the consumers are willingly consuming other alcoholic beverages which is hampering the growth of the red wine market.

The global red wine market has been partly impacted amidst the outbreak of the coronavirus. The COVID-19 pandemic resulted in a lockdown and widespread restrictions across the world. In addition, both the on trade segment of Red wine got majorly impacted due to the lockdown as the HORECA industry were not functional during the lockdown phase which resulted in major fall in demand for red wine from on trade segment during the lockdown period. Furthermore, recent development in a resurgence of the second wave of coronavirus in Asia-Pacific is one of the major challenges the industry is expected to face in the coming days.

The red wine market is segmented on the basis of product type, pricing, distribution channel, and region. By product type, the market is categorized into cabernet sauvignon wine, merlot wine, syrah/shiraz wine, and others. By pricing, the market is divided into mass and premium. By distribution channel, the market is categorized into on-trade and off-trade. Region wise the market is categorized into North America (U.S., Canada and Mexico), Europe (UK, Germany, France, Italy, Spain, Russia, Portugal. and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific) and LAMEA (Brazil, Argentina, South Africa, and rest of LAMEA).

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Key Findings Of The Study

By product type, the cabernet sauvignon segment will remain the mostly demanded red wine in the market, and is expected to gain market share in the coming years.

By distribution channel, the off trade segment is the dominating segments for Red wine and it is expected to gain market share in the coming years.

By region, Europe dominates in terms of the global Red wine market share, and is expected to retain its dominance during the forecast period.

Red wine market trends are inclining more towards organic and biodynamic red.

Some of the major players profiled in the red wine market analysis include The Carlyle Group, Brown-Forman, Campari Group, Castel Winery Plc., Caviro sca, Constellation Brands, Inc., Rémy Cointreau, The Wine Group, Treasury Wine Estates, and Viña Concha y Toro.

About Allied Market Research:

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