Sparkling Wine Market To Witness Exponential Growth of $51.7 Billion by 2027 | Allied Market Research

PORTLAND, OR, UNITED STATES, November 2, 2021 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global sparkling wine market accounted for $33.9 billion in 2019, and is estimated to reach $51.7 billion by 2027, growing at a CAGR of 7.3% from 2021 to 2027.

Sparkling Wines market

Rise in number of wineries, high demand for wine from export markets, and increase in wine production have boosted the growth of the global sparkling wine market. However, the strict government regulations hamper the market growth. On the contrary, emerging markets and selected standardized premium products are expected to open new opportunities for the market players in the future.

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The key players profiled in this report include:
Accolade Wines Australia Limited
Bronco Wine Company
Casella Family Brands
Caviro Extra S.P.A
Constellation Brands
E & J. Gallo Winery
Pernod Ricard
The Wine Group
Treasury Wine Estates
Vina Concha Y Toro SA.

The global sparkling wine market is segmented on the basis of type, product, price point, sales channel, and region. Based on products, the prosecco segment held the lion's share in 2019, contributing to more than one-third of the market. On the other hand, the others segment is anticipated to register the highest CAGR of 9.3% during the forecast period.

Based on price point, the luxury segment is projected to manifest the highest CAGR of 7.9% during the forecast period. However, the economy segment dominated the market in terms of revenue, holding more than half of the market in 2019.

Covid-19 Scenario:

The outbreak of Covid-19 severely affected the demand and sale of sparkling wine as manufacturing processes were suspended to comply with the government's lockdown regulations. This disrupted the supply chain.
The increase in demand and shortage of supply resulted in increased prices in 2020. However, the sales of wrinkling wine are expected to rise as the lockdown restrictions are lifted.

The global sparkling wine market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across LAMEA is projected to register the highest CAGR of 9.5% during the forecast period. However, the market across Europe held the lion's share in 2019, contributing to more than three-fifths of the market.

The global sparkling wine market report includes an in-depth analysis of the prime market players such as Bronco Wine Company, Accolade Wines Australia Limited, Caviro Extra S.P.A, Casella Family Brands, E. & J. Gallo Winery, Constellation Brands, The Wine Group, Pernod Ricard, Treasury Wine Estates, and Vina Concha Y Toro SA.

Key findings of the study

By type, the red segment held the highest market share, accounting for 54.5% of the global sparkling wines market share.
In 2019, by product, the prosecco segment held the highest market share, accounting for 35.8% of the market share.
By price point, the luxury segment is expected to witness the fastest growth rate of 7.9% during the forecast period.
By sales channel, the supermarket/hypermarket segment held the highest market share, accounting for 52.8% of the market share.
In 2019, Europe was the most prominent regions in the sparkling wines market, and is expected to grow at a significant CAGR during the forecast period.
The report provides a quantitative analysis of the current sparkling wines market trends,

estimations, and dynamics of the global sparkling wines market from 2021 to 2027 to identify the prevailing opportunities.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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