

# Mezcal Market to hit \$ 1,136.55 Mn, Globally, by 2027 at 6.1% CAGR: The Insight Partners

*Increasing Demand for Mezcal to Experience Consolidation to Escalate Mezcal Market Growth during 2020-2027*

NEW YORK, UNITED STATES, November 19, 2021 /EINPresswire.com/ -- According to The Insight Partners study on "[Mezcal Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – Type (100% Agave and Blends), Product (Mezcal Joven, Mezcal Reposado, Mezcal Anejo, and Others), and Sales Channel (HoReCa, Specialty Stores, Supermarkets and Hypermarkets, and Online)," the market was valued at US\$ 727.11 million in 2019 and is projected to reach US\$ 1,136.55 million by 2027; it is expected to grow at a CAGR of 6.1% from 2020 to 2027. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

## Report Coverage Details

Market Size Value in- US\$ 727.11 Million in 2019

Market Size Value by- US\$ 1,136.55 Million by 2027

Growth rate- CAGR of 6.1% from 2020-2027

Forecast Period- 2020-2027

Base Year- 2020

No. of Pages- 140

No. Tables- 80

No. of Charts & Figures- 80

Historical data available- Yes

Segments covered- Type , Product , and Sales Channel

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Mezcal beverage is made from the agave plant (traditionally, it is known as maguey). The big difference between the Mezcal and Tequila is the way agaves are cooked to extract all the

fermentable sugars. Agaves or magueys are mostly found in many parts of Mexico and south to the Equator, though most mezcal is made in Oaxaca. Mezcal can be prepared from many different varieties of agave. Agave Espadin is the most popular variety, and it is produced in specific states as well. Mexico has nearly 330,000 hectares cultivating agave for Mezcal, owned by different producers. The title of a person responsible for preparing mezcal is “Maestro Mezcalero,” and more often than not, their trade has been passed on from generation to generation. Types of mescal such as Mezcal Joven, Mezcal Reposado, Mezcal Anejo, and Others are quite popular among consumers in Mexico and in other countries. Growing preference for luxurious alcoholic beverages among consumers is propelling the market growth for mescal.

The increasing trend of premiumization, which is leading to the consumption of luxury beverages, is expected to boost the demand for Mezcal market. This supports the demand for alcoholic as well as non-alcoholic products. Moreover, when it comes to alcoholic drinks, the millennial population is ready to spend more on the high-end and super-premium products. The premiumization trend is more than sipping spirits. There is an increasing demand for the premium mezcal products among millennial consumers. This is owing to the increasing disposable income in developed economies such as North America and Western Europe. The market for high-end premium spirits grew by 5-6% per year by volume from 2019 to 2021 owing to the growing per-capita disposable income of consumers and the persisting growth of the economy, which further boost the market growth in the forecast period.

#### Effect of COVID-19 on Mezcal Market

The COVID-19 outbreak was first reported in Wuhan (China) during December 2019. As of January 2021, the US, Brazil, India, Russia, Spain, and the UK are among the worst affected countries in terms of confirmed cases and reported deaths. The COVID-19 pandemic is adversely affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The food and beverage is one of the world’s major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns. For instance, China is the global manufacturing hub and largest raw material supplier for various industries and it is also one of the worst affected countries.

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Based on product, the mezcal market is segmented into Mezcal Joven, Mezcal Reposado, Mezcal Anejo, and Others. In 2019, the Mezcal Joven segment dominated the market by accounting for 55.4% of the total share. Unaged mezcal is basically referred to as Joven, or as young. Joven is the more preferred drink, followed by Reposado as it has similar flavor like tequila. Mezcal Joven is cheaper than other types as it can be consumed at the age of less than two months or un-aged. It is available in different flavors such as citrus, green apple, and white pepper.

#### Mezcal Market: Competitive Landscape and Key Developments

El Silencio, Mezcal Vago, Pernod Ricard, Illegal Mezcal, Rey Campero, Mezcal Amores, Craft Distillers, Los Danzantes, Mezcalgulo, and Wahaka are among the key players in the global Mezcal market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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