

# Irish Whiskey Market Worth \$7,677.5 Million by 2027 | Growth & Key Business Strategies

*Experimentation and innovation in manufacturing, taste and preference, and innovative packaging of the bottles drive the growth of the Irish whiskey market.*

PORTLAND, OR, UNITED STATES,  
November 24, 2021 /

EINPresswire.com/ -- Irish whiskey Market by Type, Pricing and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021–2027," The global Irish whiskey market size was valued at \$4,260.0 million in 2019, and is expected to reach \$7,677.5 million by 2027 registering a CAGR of 9.2% from 2021 to 2027. North America was the highest revenue contributor,

accounting for the highest value share in 2019, and is estimated to grow at a notable CAGR of 9.6%. U.S. was the leading country in terms of Irish whiskey consumption, and is expected to continue this trend during the forecast period.

## Covid-19 Scenario

- The outbreak of the pandemic led to shut down the bars, clubs, and restaurant. This, in turn, affected the sales of Irish whiskey globally.
- The manufacturing processes was suspended and supply chain was interrupted during the first phase of the lockdown, which further impacted the market.
- However, the restrictions are getting eased off in certain regions, owing to which the market is expected to recoup soon.

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The Irish whiskey is an alcoholic beverage, which is often triple-distilled and is matured from the mash of malted cereals. Maturation is carried out with either whole grain or without a whole grain. Subsequently, the solution is fermented by yeast and is kept for at least three years for



Irish Whiskey

distillation in Oak or Wooden casks. Furthermore, with these processes, the Irish whiskey develops color, aroma, and smoothness.

Smoothness of whiskey allows it to easily blend with other items. In addition, it adds a sweet and fruity flavor to the cocktails, which are preferred more by the customer.

The growth of the Irish whiskey market can be attributed to increase in modernization, rise in disposable income, and growth in population. Furthermore, the alcoholic beverages such as whiskey is often a preferred beverage in parties and other public events which also act as the driver for the sales of Irish whiskey worldwide. Furthermore, the unique taste and texture coupled with growing popularity of Irish whiskey among tourists adds to the popularity of the beverage thereby driving the Irish whiskey market growth. However, high cost and low accessibility of Irish whiskey act as the major restraints for the market. On the contrary, innovations in taste and packaging, is expected to provide growth opportunities for the Irish whiskey market.

The Irish whiskey market has been segmented on the basis of type, pricing, sales channel, and region. Based on type, single malt Irish whiskey, single-pot Irish whiskey and single grain Irish whiskey. In addition, on the basis of pricing, it is fragmented into Mass and Premium Irish whiskey. Based on sales channel, it is classified into on-trade and off-trade. Furthermore, it includes the revenue generated from the sales of Irish whiskey across North America (the U.S., Canada, Mexico), Europe (Germany, the UK, France, Italy, Spain, Russia and the rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and the rest of Asia-Pacific), and LAMEA (Latin America, Africa, and the rest of LAMEA)

Based on type, the blended segment was the largest and the fastest growing segment in 2019. This segment is expected to remain dominant during the forecast period. The single malt segment is projected to grow at a notable CAGR of 9.0% over the forecast period.

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Based on Irish whiskey market analysis by pricing, the premium segment was the largest & the fastest growing segment. It is expected to remain dominant over the forecast period. The growth of this segment is attributed to an increase in the demand and consumption of premium Irish whiskey in developed regions such as Europe and North America.

Based Irish whiskey market forecast by sales channel, the off-trade segment was the largest and the fastest growing segment, and is expected to remain dominant over the forecast period. The growth of this segment can be attributed to growing adoption of party culture and rise in participation of people in nightclubs and bars.

Region-wise, North America was the largest market in 2019, in terms of revenue generation,

garnering almost one-third of the global Irish whiskey market share. The U.S. is further expected to expand at a notable growth rate exhibiting the highest share over the forecast period. However, Asia-Pacific and LAMEA regions in the Irish whiskey market are expected to witness notable growth during the forecast period.

The market growth in these regions can be attributed to large population and growing adoption of alcohol in general.

Key players in the Irish whiskey industry have relied on strategies, such as innovation and business expansion, to expand their market share and to stay competitive in the global market. The key players in the Irish whiskey market profiled in the report include Beam Suntory Inc., Jameson Irish whiskey, Teeling Distillery, The Old Bushmills Distillery Co., Brown-Forman, Diageo, Pernod Ricard, William Grant & Sons, West Cork Distillers, and Knappogue Castle Whiskey.

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