

# Sparkling Wines Market Growing at a CAGR of 7.3% during the forecast period

*Sparkling Wines Market To Be Driven By The Growing Industries In The Forecast Period Of 2021-2030*

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Sparkling Wine Market](#) by Type, Product, Price Point, and Sales Channel: Opportunity Analysis and Industry Forecast, 2021–2027,"



The global sparkling wines market size was valued at \$33.9 billion in 2019 and is anticipated to reach \$51.7 billion by 2027, growing at a CAGR of 7.3% during the forecast period. The market is expected to exhibit an incremental revenue opportunity of \$17.8 billion from 2019 to 2027. Sparkling wine is a fermented carbonated beverage made with grapes and other fruits. The fermentation process results in the production of alcohol and CO<sub>2</sub>. During the fermentation process, the gas is not allowed to escape, and thus forms tiny bubbles. This carbonation of wine takes place either in bottles or large tanks. Carbonation can also result from CO<sub>2</sub> injected into a few varieties of wines.

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Sparkling wine is one of the most popular alcoholic drinks preferred by consumers due to its aroma, taste, quality, and reasonable pricing. Furthermore, global developments, triggered by megatrends, such as urbanization, increasing disposable income, and rapidly aging population, indirectly create demand for sparkling wine, which, in turn, supports the growth of the number of wineries.

The major players in the sparkling wines market are investing in R&D to enhance the quality of

wine and gain competitive advantage over other players in the market. However, stringent government policies about advertisements and distribution of sparkling wines hamper the sparkling wines market growth.

Sparkling wine has witnessed higher rate of penetration in North America and Europe. However, low availability has been observed for this product in some major parts of Asia-Pacific and LAMEA, which is attributed to low-performing macro-economic factors such as low internet penetration and insufficient marketing strategies by manufacturers. Therefore, lower penetration of such products limits the growth of the sparkling wines market.

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According to the sparkling wines market analysis, the market is segmented on the basis of type, product, price point, sales channel, and region. Based on type, the sparkling wines market is categorized into red, rose, and white. Red wine is the most consumed wine, and holds the major market share in the global sparkling wines market. Europe has a long tradition of red wine consumption, which has made it simpler for the market to penetrate more. Moreover, the presence of vineyards in European countries producing all varieties of red wine has its impact on the regional red wine market.

On the basis of product, it is categorized into cava, champagne, cremant, prosecco, and others. The prosecco segment was valued at \$12.1 billion in 2019 and is expected to growth at a CAGR of 6.8% during the forecast period. The segment is expected to reach \$17.8 billion by 2027. Attributed to increase in disposable income and aspiration of consumers toward experiential luxury, the market is expected to grow significantly in the coming years.

On the basis of sales channel, the supermarket/hypermarket segment dominated the market in 2019, accounting for 52.8% of the market share, and is expected to retain its dominance over the sparkling wines market forecast period. This is attributed to increase in business of retail sales in different regions and availability of large shelf space for maximum sales.

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Region-wise, Europe was the prominent market in 2019, garnering maximum market share. The major countries of the region, such as Italy, Spain, and France, held half of the production of wine across the globe. Therefore, the positive economic prospects of Europe seem sufficient for a rise in aspirations among urban consumers with higher disposable income to invest in luxury products. However, the market is expected to provide attractive profitable opportunities to the manufacturers.

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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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, and Vina Concha Y Toro SA.

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