

Liqueurs Market Overview, Trends and Growth Opportunities By 2031 Revenue \$166,966.8 Million

Rise in the global young-adult demographic, high disposable income, and rise in consumer demand for premium/super premium products have boosted the growth

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Liqueurs Market by Type (Neutrals/Bitters, Creams, Fruit Flavored, and Others), Packaging (Glass, PET Bottle, Metal Can, and Others), and Distribution Channel (Convenience Stores, On-premises, Retailers, and Supermarkets), and:

Global Opportunity Analysis and Industry Forecast, 2022–2031". As per the report, the global liqueurs industry was pegged at \$118.04 billion in 2021, and is estimated to reach \$166.96 billion by 2031, growing at a CAGR of 3.4% from 2022 to 2031.



global-liqueurs-market

Rise in the global young-adult demographic, high disposable income, and rise in consumer demand for premium/super premium products have boosted the growth of the global liqueurs market. However, lack of penetration in developing countries and the growth of sport drinking coupled with rise in health concerns hinder the market growth. On the contrary, rise in mergers of market players would open new opportunities for the market players in the future.

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By type, the fruit flavored segment is estimated to register the highest CAGR of 5.2% during the forecast period, due to availability of variety of fruit flavored liqueur such as cherry liqueur, pear liqueur, peach liqueur, apricot liqueur, and plum liqueur. However, the neutrals/bitters segment dominated the market in terms of revenue in 2021, contributing to more than two-fifths of the global liqueurs market, due to rise in consumption of liqueurs and change in lifestyle in

developing region such as Asia-Pacific and LAMEA.

By packaging, the glass segment held the largest share in 2021, contributing to more than 90% the global liqueurs market, as it keeps liqueurs cool for a longer time and preserves it well. However, the metal can segment is estimated to register the highest CAGR of 7.6% during the forecast period, as it offers high resistance to sunlight and oxygen, and prevents loss of carbon dioxide in better manner as compared to glass bottles.

By region, the global liqueurs market across Asia-Pacific, followed by Europe and North America, held the largest share in 2021, accounting for nearly two-fifths of the market. In addition, the region is projected to portray the highest CAGR of 4.6% during the forecast period, due to rise in consumption of liqueurs, rise in youth population, and change in lifestyle in developing countries.

Covid-19 scenario:

The Covid-19 pandemic negatively affected the market due to restriction on import-export of non-essential goods. The implementation of curfew and practice of maintaining social distance affected the domestic and international production of liqueurs. During the pandemic, manufacturers encouraged online sale of liqueurs to reach a larger consumer base.

Major companies have adopted agreement, product launch, expansion, and merger strategies to sustain the intense market competition. Key players profiled in the report include Bacardi Limited, Beam Suntory Inc., Brown-Forman Corporation, Diageo Plc, Davide Campari-Milano S.p.A., Girolamo Luxardo S.p.A, Lucas Bols B.V., Mast-Jägermeister SE, Pernod Ricard SA, and Remy Cointreau.

Other market players (not profiled in report) in the value chain include DeKuyper Royal Distillers, E. & J. Gallo Winery, Peel Liqueur, Sazerac Company, Stock Spirits Group, The Drambuie Liqueur, Terra Ltd., and CL World Brands Limited

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