

Rum Market Regional Analysis and Forecasts to 2030 - Demerara Distillers, Amrut Distilleries, Bacardi

Rum market has experienced a significant growth, and is expected to grow considerably in next few years owing to the increased consumption by millennials

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- Rum is a hard alcohol made from fermented sugar, molasses and its derivatives. Sometimes, yeast is also used for the fermentation process. The fermented sugar juice or molasses and water are distilled to make liquor and then it is heated to evaporate alcohols and re-condensed to convert it into rum. In market, rum comes in different varieties such as light rum, gold rum, spiced rum, flavored rum, dark rum, and over-proof rum. Light rum also called as silver or white rum is the most popular rum used for cocktail. Rum is among the most popular liquors used in the preparation of different cocktails including mojito & daiquiri. The sweet flavor of rum makes it a versatile blender and is crucially important for every well-stocked bar. It can be found in everything from the fantastic tropical drinks of the tiki scene to the warmish drinks of the winter. The global [Rum market](#) has experienced a significant growth, and is expected to grow considerably in next few years owing to the increased consumption by millennials.

COVID-19 Scenario Analysis

The COVID-19 outbreak has shaken economies worldwide. In this scenario, some industries are doing extremely well while others have been crushed. The necessity food market, cleaning & hygiene product market, and medical industry are such categories which have witnessed high growth. The consumers are more inclined toward traditional, safe, staple, and healthy food due to which demand for rum is experiencing decline in this scenario. In addition, the lockdown in different economies caused impaired supply chain and unavailability of workers & raw materials due to which production of the rum manufacturing companies has been hampered. The end of the lockdown in the countries may bring higher consumer traffic to this market. E-commerce may also witness growth in the post COVID-19 scenario. In the post COVID-19 scenario, the sale of rum may get increased from e-commerce platforms. The companies need to develop such strategies to change the design of their supply chain and production policies or plans in tandem with the changing business environment.

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Top Impacting Factors: Market Scenario Analysis, Trends, Drivers, and Impact Analysis

The increase in purchasing power due to the rise in disposable income is the major driver for the growth of the rum market in developing countries. The inflating income of the middle class customer has surged the demand for rum. In addition, the demanding for rum from premium and branded category has increased. The change in lifestyle and rise in urbanization have resulted in the rising trend of visiting bars, night parties, spending time at lounges, and pubs, which in turn have supported the growth of the rum market. Furthermore, the market of rum has experienced rise in customer base due to the high demand for rum from millennial due to social media influence, urge to show off, economic price of rum than other spirits & alcoholic drinks, and easy access to the alcoholic beverages.

The wide range of unique flavors of rum and increase in number of pubs & bars are further giving momentum to the growth of this market. The majority of manufacturers are engaged in offering rum drinks with buttery caramel, sweet, tropical fruit and vanilla notes that finish with smoky molasses & licorice, which is attributed to the technical developments in the manufacturing chain.

Get detailed COVID-19 impact analysis on the Rum Market:

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Questions Answered in the Rum Market Research Report

Which are the leading players active in the rum market?

What are the current trends that will influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the market?

What future projections would help in taking further strategic steps?

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Key players: Demerara Distillers, Amrut Distilleries, Bacardi, Brugal, Diageo, Gruppo Campari, La Martiniquaise, Pernod Ricard, RadicoKhaitan, Stock Spirits, Tanduay Distillers, United Spirits

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