

Cocktail Market size is estimated to reach \$1.47 billion by 2027 - IndustryARC

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EINPresswire.com/ -- [Cocktail Market](#) size is estimated to reach \$1.47 billion by 2027, growing at a CAGR of 11.6% during the forecast period 2022-2027. Cocktail indicates an alcoholic drink, which includes gin, brandy, vodka, whiskey, tequila, or rum blended with other constituents like fruit juice, cream, honey, milk, sugar, herbs, or additional flavorings. Discriminating approaches are rising amidst novel alcohol enthusiasts, who are looking for great-quality drink experiences fuelling another influx of premiumization across spirit categories, inclusive of the canned format of premium-adapted cocktails. Digital drinking is the order of the day wherein technology is utilized right from the comfort of home and spirits are transferred directly to the doorstep.



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Key takeaways:

This IndustryARC report on the Cocktail market highlights the following areas -

1. Geographically, North America Cocktail Market accounted for the highest revenue share in 2021 and it is poised to dominate the market over the period 2022-2027 owing to the existence of the U.S. which has the biggest market share, and the increased intake of alcoholic drinks in the North American region.
2. Cocktail Market growth is being driven by the proliferating intake of alcoholic drinks worldwide

and the willingness of customers to experiment with novel innovative products. However, alcohol is medically confirmed to be injurious to health bringing about depression, alcoholism, and liver issues which are some of the major factors hampering the growth of the Cocktail Market.

3. Cocktail Market Detailed Analysis on the Strength, Weakness, and Opportunities of the prominent players operating in the market will be provided in the Cocktail Market report.

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Segmental Analysis:

1. Cocktail Market based on type can be further segmented into Long Drink and Short Drink. The Long Drink Segment held the largest market share in 2021. This growth is owing to the surging consumption of Long Drink especially in countries like Finland.

2. Cocktail Market based on geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. North America (Cocktail Market) held the largest share with 38% of the overall market in 2021. The growth of this region is owing to the soaring consumption of alcoholic drinks in the region.

3. Cocktail Market based on the application can be further segmented into Wedding Ceremonies, Backyard Barbeque, Cocktail parties, and Others. The Wedding Ceremony Segment held the largest market share in 2021. This growth is owing to the extensive utilization of customized cocktails in wedding ceremonies in western countries.

Competitive landscape:

The top 5 players in the Cocktail industry are:

1. Diageo plc
2. Bols
3. Siam Winery Co. Ltd.
4. kitchn
5. Cointreau

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