

Malt Whiskey Market Size Is Likely To Reach a Valuation of Around \$6.7 Billion by 2031

The malt whiskey market size was valued at \$4.3 billion in 2021, and is estimated to reach \$6.7 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031.

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-- Malt whiskey is made from a fermented mash consisting primarily of malted barley. If the product is made exclusively at a single distillery, it is typically called a single malt whiskey. Although malt whiskey can be made using other malted grains besides barley, those versions are not called

malt whiskey without specifying grain, such as rye malt whiskey or buckwheat malt whiskey. Craft spirits have witnessed monumental growth in last few years, owing to changing consumer preferences toward craft spirits, especially whiskey and brandy. According to the American Craft Spirits Association, craft spirits are products produced by a distillery, which values the importance of transparency in distilling and remains forthcoming regarding the ingredients of spirits, distilling location, aging, and bottling process. A distilled spirit is produced by a distillery producing fewer than 750,000 gallons annually. The craft spirits volume sales have witnessed upswing of 26% in 2019, The U.S. craft spirits market volume reached more than 12m 9-liter cases in retail sales in 2020.

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The market growth is propelled by the rise in demand for whiskey as a result of Premiumization. The rising demand for high-premium whiskeys as a result of change in consumer tastes, rise in standard of living globally and inclination towards innovate products is expected to drive the growth of the whiskey market. In order to engage tech-savvy young consumers that seek greater value for money, more personalization, and integrated digital access, luxury whiskey brands have started to develop accurate social media platforms to expand consumer reach. Furthermore,



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millennia also value quality, authenticity and provenance, and hence are willing to pay more to enjoy this. The young consumers are inclined to experiment with their alcoholic beverages which has essentially led to the rise in 'cocktail culture'. This trend has further enhanced the usage of whiskey as an ingredient, thereby propelling the [malt whiskey market](#) growth.

The global malt whiskey industry has been slightly impacted amidst outbreak of the coronavirus. The COVID-19 pandemic resulted in lockdown and widespread restrictions across the world. On-trade sales of alcoholic beverages have declined across the world, owing to the closure of HORECA industry. Furthermore, recent developments in resurgence of the second wave of coronavirus in Europe and North America is one of the major challenges the industry is expected to face in the coming days.

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The global malt whiskey market is segmented on the basis of type, distribution channel, and region. The malt whiskey industry is segmented on the basis of type, distribution channel. By type, the market is divided into scotch whiskey, American whiskey, Irish whiskey and others. On the basis of distribution channel, the market is categorized into on-trade and off-trade. Region wise, the global market is studied across North America, Europe, Asia-Pacific and LAMEA. North America consists of the U.S., Canada, and Mexico. Europe is studied across the UK, Germany, France, Spain, Russia, and rest of Europe. India, China, Japan, Australia, and rest of Asia-Pacific are the countries analyzed under Asia-Pacific. LAMEA includes Brazil, Argentina, the UAE, South Africa, and rest of LAMEA.

By type, the scotch whiskey segment dominates the market, while the Irish whiskey segment is expected to exhibit a decent growth during the malt whiskey market forecast period. Taste preference of consumers are evolving and they are trying different variants. This makes it essential for marketers and producers to understand the latest malt whiskey market trends and buying behavior of consumers.

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KEY FINDINGS OF THE STUDY

According to Malt Whiskey Market Analysis, by type, the scotch whiskey segment accounted for the highest malt whiskey market share in 2021, growing at a CAGR of 4.9% and the Irish whiskey segment is expected to be the fastest growing segment with a CAGR of 4.4% during the forecast period.

According to the Malt Whiskey Market Opportunities Analysis, by distribution channel, the on-trade segment is expected to exhibit a decent growth rate in the coming years. However, COVID-

19 has led to decline in revenue generation from these sales channels in 2020.

Region wise, Europe is anticipated to lead the malt whiskey market in 2031, growing at a CAGR of 3.5%, from 2022 to 2031.

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