

Champagne Market Set to Flourish with Increasing Demand & Advancements by 2026 - France was the most prominent market

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EINPresswire.com/ -- [Champagne Market](#)

Size was valued at \$5.8 billion in 2018, and is anticipated to reach \$7.4 billion by 2026, with a CAGR of 3.2% during the forecast period. The market is expected to exhibit an incremental revenue opportunity of \$1.6 billion from 2018 to 2026. Non-vintage Brut is the most popular champagne preferred by consumers, due to its aroma, taste, quality and reasonable pricing.

Key Players Profiles:-

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In addition, increase in preference for non-vintage champagne among middle-income and upper middle-income consumers due to its characteristic flavor and aroma drives the growth of the global market”

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The key players profiled in this report include Laurent Perrier, Centre Vinicole - Champagne Nicolas Feuillatte, Louis Vuitton SE, Taittinger, Pernod Ricard, LANSON-BCC, Thiénot Bordeaux-Champagnes, Piper-Heidsieck, Pommery, and Veuve Clicquot Ponsardin.

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Champagne serves as an ideal choice of celebration drink for sports events, weddings, corporate events,

anniversaries, and other joyous occasions. Owing to increase in disposable income, consumers from upper middle class and middle-income group have inclined toward the consumption of

champagne as it is considered as a status symbol.

The growth of the champagne market is propelled by upsurge in demand for luxury alcoholic beverages of fine quality. In addition, use of champagne as an ingredient in wide range of cuisines is expected to drive the champagne market growth in the near future. Moreover, manufacturers are increasingly investing in R&D to provide innovative flavors of champagne to gain competitive advantage over other players in the market.

The champagne market is segmented into price point, distribution channel, and region. By price point, the market is categorized into economy, mid-range, and luxury. Economy category of champagne in terms of price point has been the most preferred choice of champagne among the consumers, due to the combination of quality and reasonable pricing. The economy segment accounted for more than half of the market share in the global champagne market in 2018, and the trend is likely to be followed in the near future. However, the luxury segment is projected to grow at a significant rate in the near future, owing to increase in aspiration of consumers toward experiential luxury.

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On the basis of distribution channel, the market is categorized into supermarket/hypermarket, specialty stores, on trade, and others. The supermarket/hypermarket segment led the market in terms of share, and is expected to grow at a significant growth rate during the forecast period owing to the expansion of the organized retail in the developing countries. The on trade segment is anticipated to grow at the highest rate during the champagne market forecast period. This is attributed to upsurge in number of luxury hotels, bars, & restaurants and increase in number of consumers seeking for attractive ambience and exclusivity.

Region wise, the champagne industry is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Belgium, and rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa). Europe led the market for champagne globally, due to high per capita consumption of champagne in majority of the countries in Europe, including France, Germany, Italy, and the UK. France accounted for around half of the global consumption of champagne in 2018. This is attributed to the fact that champagne is produced in the Champagne region of France, and is shipped to other regions in the country and exported globally.

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Moreover, consumers in Europe are attracted by new flavors of champagnes, which has further propelled the growth of the market. However, Asia-Pacific is expected to witness the highest CAGR, owing to rise in average spending of middle income & upper middle income population on luxury goods owing to increase in disposable income in the region.

Key Findings of the Study

>By price point, the economy segment is projected to witness the fastest growth, registering significant CAGR of 3.3% during the forecast period and is estimated to reach \$ 5.0 billion by 2026.

>In 2018, by distribution channel, the supermarket/hypermarket segment held the highest share, accounting for one-third of the global champagne market share.

>In 2018, France was the most prominent market in the Europe region and accounted for around half of the global champagne market.

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