

At CAGR of 27.8% CBD Wine Market is projected to reach \$112.5 Million by 2031 Opportunity Analysis and Industry Forecast

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/EINPresswire.com/ -- A new report published by Allied Market Research, titled, "[CBD Wine Market](#)," The global CBD wine market size was valued at \$11,100 thousand in 2021, and is projected to reach \$112,458.2 thousand by 2031, growing at a CAGR of 27.8% from 2022 to 2031.



The CBD wine market offers significant potential for industry expansion. Although the market is still in its early stages of development, during the projected period its contribution to the overall market is anticipated to rise significantly. Numerous countries' increased legalization of cannabis-infused beverages has compelled the market to create cutting-edge goods like CBD wine. The CBD wine market demand is rising as a result of the expanding worldwide population and rising per capita income.



To provide consumers a variety of products and create creative solutions, international brands are adding new categories of CBD-infused beverages and alcohol types into their product range."

Allied Market Research

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The major players covered in the CBD Wine Market report are:

Aurora Cannabis, Inc.

Bodegas Santa Margarita

Callmewine

Cannavine

Cry Baby Wine

Diageo

DrinkSipC

Heineken NV

Hempfy

The legalization of cannabis in industrialized nations including the U.S., Canada, and Australia has raised the demand for beverages with CBD extracts. Increased demand for cannabis or wine with CBD has been driven up by rising per capita income and population growth, which has also increased cannabis output. A specific location (city, region, or nation)'s capita income is a measurement of the average annual income per person there. By dividing the overall revenue of the region by the entire population, the standard of living of a nation is determined. The consumption of CBD wine is ultimately higher in emerging countries since they have larger per capita incomes than developed countries. One of these CBD wine market trends are driving the market growth.

The global CBD wine market is analyzed on the basis of type, packaging, distribution channel, and region. By type, the CBD wine market is divided into hemp-based CBD wine and marijuana-based CBD wine. Among these, the hemp-based CBD wine segment occupied the major CBD wine market share of the market in 2021, and is projected to maintain its dominance during the forecast period. Hemp is a cannabis sativa strain that belongs to the genus cannabis and has a tetrahydrocannabinol (THC) concentration of less than 0.3%. It is typically made from the leaves and flowers of the hemp plant. Due to the legalization of cannabis for recreational and medical purposes in a number of U.S. states as well as Canada, that region is where the majority of edibles made from hemp are sold.

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By packaging, the market is divided into cans and glass bottles. The glass bottles segment is growing at a moderate rate during the forecast period. Wines are typically packaged in glass bottles because of their nonporous, nontoxic surface, and excellent impermeability. It is a great option for wine because it keeps aromas and carbonation very well. It conveys a sense of elegance that other materials find challenging to match. Glass bottles have been a common packaging choice for so long that they are frequently thought of as having a classic or retro feel.

By distribution channel, it is classified into online and offline. The offline segment is anticipated

to grow at highest CAGR during the forecast period. Supermarkets, hypermarkets, retail establishments, and specialized stores all fall under the category of offline distribution channels. The CBD wine market growth is anticipated to be fueled by consumer preference for offline distribution channels.

The region that dominated the global CBD wine market in 2021 was North America, and this dominance is anticipated to continue during the forecast period. Due to the legalization of marijuana for both medical and recreational purposes, the U.S. controlled the market. In the US, California is the state that consumes the most CBD wine. The world's largest market for CBD wine continued to be in North America. North America has higher use of CBD products than other regions of the world because local consumers are aware of CBD and its health advantages.

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Exporters in both developed and developing nations faced a number of difficulties as a result of the COVID-19 epidemic. The implementation of lockdown and curfew procedures on a global scale had an impact on both domestic and foreign manufacture of CBD wine, which in turn hindered market expansion. As a result, the COVID-19 epidemic had a negative influence on the CBD wine market in 2020 as a result of decreased company sales and operations being suspended.

KEY FINDINGS OF STUDY

>By type, the hemp-based CBD wine segment was the highest revenue contributor to the market, with \$8,454.0 thousand in 2021, and is estimated to reach \$83,870.0 thousand by 2031, with a CAGR of 27.5%.

>By packaging, the glass bottles segment was the highest revenue contributor to the market, with \$8,849.2 thousand in 2021, and is estimated to reach \$89,888.8 thousand by 2031, with a CAGR of 27.8%.

>Depending on distribution channel, the offline segment was the highest revenue contributor to the market, with \$9,526.4 thousand in 2021, and is estimated to reach \$97,356.0 thousand by 2031, with a CAGR of 27.9%.

>Region wise, North America was the highest revenue contributor, accounting for \$4,972.8 thousand in 2021, and is estimated to reach \$48,132.1 thousand by 2031, with a CAGR of 27.2%.

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David Correa

Allied Analytics LLP

+ +1-800-792-5285

[email us here](#)

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