

# Kvass Market Growth Is Expected To Accelerate At A Whopping 10.2% CAGR By 2030

*Growth in millennial population, rise in consumer awareness, and change in consumer preferences drive the growth of the kvass market*

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/EINPresswire.com/ -- Surge in influence of social media, growth in millennial population, rise in consumer awareness, and change in consumer preferences drive the growth of the global [kvass market](#). However, availability of substitute products and threat of counterfeit kvass drink hinder the market growth. On the other hand, emergence of e-commerce and rise in demand for the premium drinks in developing countries present new opportunities in the coming years.



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Increasing demand for functional beverages and growing concern about the health is likely to upsurge the growth of the kvass market.”

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The Kvass market size is expected to reach \$6,231.2 million by 2030, registering a CAGR of 10.2% from 2021 to 2030.

Trade restrictions imposed by several countries across the globe to curb the outbreak of COVID-19 has significantly affected global logistics and transportation, which has affected on the kvass market. Restrictions have had a direct impact on the food and beverage supply chain with

the tightening of transportation and port capacities whilst also leading to an increase in shipping and freight costs. Furthermore, this has resulted in the shortage of food and beverage supply, which is likely leading to choked production and affected availability of food & beverage products

at retail level. Thus, Covid-19 has disturbed the whole value chain and supply chain of the kvass market, which in turn negatively impacted the growth of the product market.

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The players operating in the Kvass industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include All Stars Beverages, Bryanskpivo, Carlsberg Group, Coca-Cola Company, Gubernija, Kvass Beverages LLC, Maltra Foods, Ochakovo, PepsiCo, Inc. and Piebalgas alus.

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Region wise, The Asia-Pacific kvass market is projected to reach \$1,526.6 million by 2030, registering a CAGR of 11.9%. China was the highest revenue contributor with \$158.3 million in 2020, and is estimated to reach \$432.3 Million by 2030, registering a CAGR of 10.7%. India is estimated to reach \$82.7 million by 2030, at a significant CAGR of 13.6%. The market has witnessed a significant growth due to increase in demand from countries, such as India, Japan and China. A considerable increase in the consumption of low ABV content and flavored alcoholic beverages has been observed in India due to its growing youth population with preference for health benefiting low alcohol content beverages. Changing lifestyles and consumer preferences have considerably boosted the adoption of kvass in the Asia-Pacific region.

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The kvass market size was valued at \$2,389.4 million in 2020, and is estimated to reach \$6,231.2 million by 2030, registering a CAGR of 10.2% from 2021 to 2030.

In 2020, depending on flavor type, the cherry segment accounted for \$270.0 million, garnering 10.6% of the global Kvass market.

On the basis of packaging type, the can segment acquired \$828.0 million, exhibiting 11.0% of the global kvass market share.

In 2020, by price point, premium segment was valued at \$770.3 million, accounting for 32.2% of the kvass market share.

Russia was the most prominent market in Europe in 2020, and is projected to reach \$752.4 million by 2030, growing at a CAGR of 8.5% during the forecast period.

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Based on price point, the mass segment accounted for the largest share in 2020, contributing to more than two-thirds of the global kvass market, and is projected to maintain its lead position during the forecast period. This is because the foreign manufacturer undergoes huge taxation of import and export on alcoholic beverages. This taxation ultimately increases the price of alcoholic and nonalcoholic beverages and make it less affordable and inaccessible. However, the premium segment is expected to portray the largest CAGR of 12.6% from 2021 to 2030. This is due to rise in consumption of low alcohol content beverages by the millennial and young adults

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