

Wine Market to \$ 826 Bn by 2032, Driven by Rising Demand for Premium and High-End Wines | Reports and Data

The rise of e-commerce wine sales channels, which have made it simpler for customers to access a greater choice of wines, is another factor driving growth.

NEW YORK, U.S, UNITED STATE, July 11, 2023 /EINPresswire.com/ -- In 2022, the worldwide [wine market](#) was valued at USD 472.9 billion, and it is anticipated to reach USD 826 billion by 2032, with

a compound annual growth rate (CAGR) of 6.4% during the forecast period. The growth of the market revenue is being driven by several factors, including the increasing demand for premium wine, the wine's popularity as a symbol of social status among consumers, and the rising consumption of wine in developing countries such as India, Brazil, and China.



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Moreover, as consumers become more health-conscious and prefer natural and healthier products, the demand for organic and natural wine is growing, which is further driving the market revenue growth. This trend is being driven by the rising demand for natural and organic wine, which is produced from grapes grown without synthetic fertilisers, pesticides, or herbicides. Additionally, organic wine is gaining popularity due to its potential health benefits, such as a lower risk of heart disease, diabetes, and stroke, associated with moderate wine consumption.

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Top Companies Operating in the Global Wine Market Report:

- Constellation Brands Inc.
- E. & J. Gallo Winery
- The Wine Group Inc.

- Treasury Wine Estates
- Pernod Ricard SA
- Diageo plc
- Brown-Forman Corporation
- Accolade Wines Holdings Australia Pty Ltd.
- Codorníu Raventós Group
- Concha y Toro

Major Driving Factor for Wine Market:

- Increasing demand for premium wine: Consumers are willing to pay more for high-quality wine, which has led to an increase in demand for premium wine.
- Popularity as a symbol of social status: Wine has become a symbol of social status, and its consumption is seen as a way to display sophistication and refinement.
- Rising consumption in developing economies: The consumption of wine is increasing in developing countries such as China, India, and Brazil, which is driving the growth of the global wine market.
- Growing demand for organic and natural wine: Consumers are becoming more health-conscious and prefer natural and healthier products, which has led to a rise in demand for organic and natural wine.

The global Wine market is segmented into:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Further market segmentation

Product Type Outlook (Revenue, USD Billion; 2019-2032)

- Red Wine
- White Wine
- Rose Wine
- Sparkling Wine
- Others

Distribution Channel Outlook (Revenue, USD Billion; 2019-2032)

- Supermarkets/Hypermarkets
- Specialty Stores
- Online Retail
- Others

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