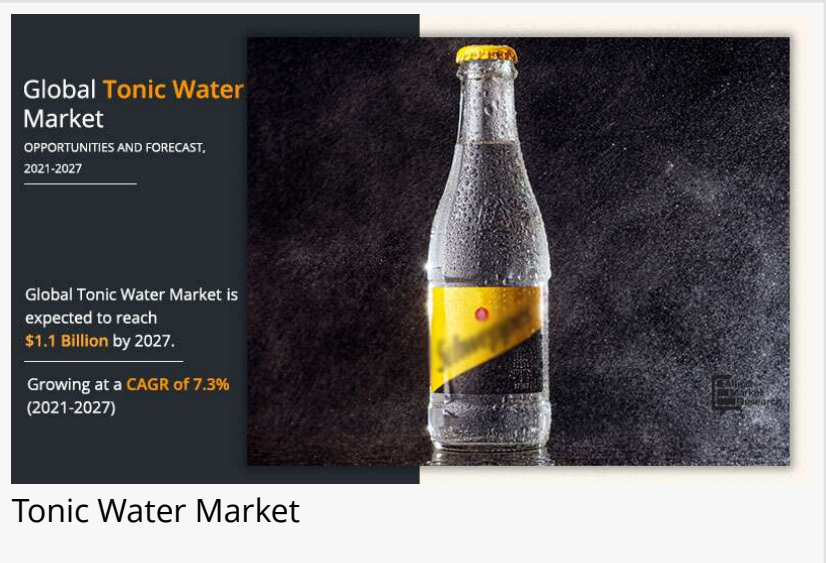


At a CAGR of 7.3% Tonic water Market to reach \$1.1 Billion 2027 | Europe was the Highest Revenue Contributor

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, July 12, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Tonic Water Market](#) by Flavor, Packaging form and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021-2027," The global tonic water was valued at \$805.4 million in 2019, and is projected to reach \$1,168.9 million by 2027, registering a CAGR of 7.3% from 2021 to 2027.



The market is expected to exhibit an incremental revenue opportunity of \$363.5 million from 2019 to 2027. The tonic water market is propelled by the rise in demand for tonic water as a result of rise in preference for premium brands. The rising demand for high-premium tonic

waters as a result of change in consumer tastes, rise in standard of living globally and inclination toward innovate products is expected to drive the growth of the global tonic water market size.

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The growing inclination towards premiumization in the alcoholic beverages sector and the rise in acceptance of alcoholic beverages in social gatherings, especially in the Asia-Pacific Region.”

Allied Market Research

Key Findings of the Study:

By flavor, the plain tonic water segment was the highest contributor to the market, with \$468.0 million in 2019, and is estimated to reach \$655.1 million by 2027, at a CAGR of 6.8% during the forecast period.

By packaging form, the bottles segment was the highest contributor to the market, with \$506.9 million in 2019, and is estimated to reach \$759.9 million by 2027, at a CAGR of 7.7% during the

tonic water market forecast period.

By distribution channel, the off-trade segment was the highest contributor to the market, with \$397.4 million in 2019, and is estimated to reach \$540.3 million by 2027, at a CAGR of 6.4% during the forecast period.

In 2019, Europe was the highest revenue contributor, accounting for \$360.8 million in 2019, and is estimated to reach \$495.6 million by 2027, with a CAGR of 6.5%.

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Worldwide Key Players:

Fever-Tree, Dr. Pepper Snapple Group, Fentimans Ltd., London Essence Company, East Imperial Beverage Corporation, Thomas Henry GmbH & Co. KG, Q Mixers, Zevia, Franklin & Sons Ltd. and White Rock Products Corporation.

In order to engage tech-savvy young consumers that seek greater value for money, more personalization, and integrated digital access, luxury tonic water brands have started to develop accurate social media platforms to expand consumer reach. Furthermore, millennials 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 culture has further enhanced the usage of mixers as an ingredient, thereby propelling the global tonic water market trends.

The global tonic water market is also expected to be explored in terms of development of tonic water produced using organic, natural and authentic ingredients. With rising consumer consciousness, the demand for beverages produced using organic ingredients is anticipated to grow in the near future. This element creates opportunity for tonic water manufacturers to expand the consumer base and generate growth avenues.

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Owing to the outbreak of the COVID-19 pandemic, there has been a considerable impact on the tonic water market. The on-trade segment has especially been impacted, since bars, restaurants, pubs, breweries have been shut due to the lock-down and customer visits are entirely restricted. Comparatively, the impact was less likely felt on the off-trade sales channel since consumers stock-piled beverages in the initial stages of the lockdown. However, the lockdown has generated a great opportunity for the ecommerce channels due to social distancing.

The tonic water market analysis comprises flavor, packaging form, distribution channel, and region. By flavor, the market is bifurcated into plain and flavored. On the basis of packaging form, it is segregated into carton and bottle. According to distribution channel, it is classified into

on-trade, off-trade and online retail. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

On the basis of flavor, the plain category was the dominant segment in 2019 with 58.1% share in the market, owing to the fact that plain tonic water has been traditionally largely consumed as a mixer for alcoholic beverages. However, with changes in tastes and preferences of the consumers, the demand for flavored tonic water is expected to grow at a higher CAGR. This shift in demand is anticipated to create widespread flavored tonic water market opportunities.

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Depending on packaging form, the bottles segment was the dominant segment in 2019 with 62.9% share in the market, since they have been one of the most traditional means of packaging tonic water. Plastic bottles, were once regarded as the most popular and widely used form of tonic water packaging form. However, glass bottles have gained higher traction in the recent years owing to social elements and rise in on-trade segment.

As per distribution channel, the off-trade segment was the dominant segment in 2019 with 49.3% share in the tonic water market, since off-trade sales segment plays a crucial role in terms of quantity selling. Majority of the off-trade sales are generated through large supermarket chains. Sales strategies such as in-store promotions, tasting for selective products, membership offers and many others have enabled to spur the tonic water market growth sales through this segment.

Region wise, Europe was the prominent region in 2019 due to tremendous popularity and substantial consumption of alcoholic beverages in the region. The Europe region is also the highest producer and consumer of tonic water across the globe with the UK accounting for a maximum global tonic water market share.

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