

Tonic Wine Market is projected to reach \$3,133.2 million by 2030, CAGR 5.8% | Europe was the Highest Revenue Contributor

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Tonic Wine Market](#) by Product Type, Distribution Channel, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030,"

The global tonic wine market size was valued at \$1,782.7 million in 2020, and is projected to reach \$3,133.2 million by 2030, registering a CAGR of 5.8% from 2021 to 2030.



Tonic wine is the combination drink of wine with fruits and herb extracts. The tonic wine is blend with other drinks to make cocktails. The tonic wine has gained momentum in the market owing to rise in health consciousness among the consumers.

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the lucrative packaging, premiumization of tonic wines, and mounting on-premise consumption are some of the factors driving the growth of the global tonic wine market.”

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Organic, natural, and GMO-free products have been increasingly popular in recent years. As a result, organic tonic wine has become increasingly popular, particularly in recent years. Leading competitors are constantly expanding their product offerings to include organic and non-GMO certified wine, which is fueling the expansion of the tonic wine market. To meet the growing demand for

non-GMO and organic wines, the major players have begun producing organic tonic wine.

Nonetheless, the tonic wine industry confronts a number of obstacles, including, but not limited to, a shift in customer preference for wine substitutes. Customers used to choose between wine and beer a few decades ago, but the change in tradition and consumption patterns brought about by broader societal change, consumers increasingly prefer all forms of alcoholic beverages depending on the time and occasion. There are several substitutes for tonic wine and consumers are happily consuming other alcoholic beverages, which is hindering the tonic wine market's growth.

According tonic wine market analysis, the tonic wine market is classified on the basis of product type, distribution channel, application, and region. By product type, the market is segmented into Magnum, Buckfast, Sanatogen, and Mandingo. The increased consumption of Buckfast tonic wine in Asia-Pacific region resulted into highest revenue generation in 2020. Based on distribution channel, the tonic wine market is segregated into supermarkets/hypermarkets, convenience stores, specialty stores, and online stores. The specialty stores was the highest revenue generator because specialty stores provide vast variety of products specific to the particular market.

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By application, the tonic wine market is categorized into household and food services. The food services hold the largest market share in 2020, due to wide applicability and adaptability of tonic wine in various foods & beverages. Region wise, the tonic wine market is segmented into North America, Europe, Asia-Pacific, and LAMEA. Europe contributed the highest revenue in 2020 and is expected to dominate the market during the forecast period.

Despite its popularity in the beer industry, Europe has one of the most enticing variety of tonic wine, as evidenced by its status, it is the world's largest consumer. It has long been intertwined with specific cultures and events where wine is used as a symbol of celebration. This factor is propelling the market growth in the region. The growing popularity of tonic wine is linked to millennial working population's acceptance of low Alcohol by Volume (ABV) beverages in their daily busy schedules. As a result, the market is driving market players to create new and innovative products.

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The COVID-19 pandemic had moderate impact on the tonic wine market growth. The supply chain disruption had a negative impact, while the rise in health consciousness among the consumers had a positive impact on the tonic wine market.

Wine production and consumption have grown rapidly in recent decades, resulting in an increased consumption pattern. Nowadays, social engagements, modernization, and the rising

acceptance of western culture are some of the elements that encourage consumers to socialize with alcohol. Wine consumption is becoming a social status symbol, which is helping tonic wine to increase in popularity. In developing countries, tonic wine is commonly connected with a variety of occasions and is offered as a table wine with daily meals. The rising demand of tonic wine encourages manufacturers to introduce innovative products into the market, ensuring that the industry will continue to grow in the future.

The major players operating in the tonic wine industry are Buckfast, Crabbie's, Stone's, Lindisfarne, Mella, Frederiksdal, Sanatogen, Wincarnis, Jingjiu, Sainsbury's, Bristol, Campari Group, Dee Bee Wholesale, Macleod Distillers, Herb Affair, Leonard J Russell Snr, Portman Group, and Zhangyu. These major players have adopted various strategies to expand their market reach globally. The strategies such as product launch, business expansion, and partnership are adopted by market players.

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Key findings of the study

The global tonic wine market size was valued at \$1,782.7 million in 2020, and is projected to reach \$3,133.2 million by 2030, registering a CAGR of 5.8% from 2021 to 2030.

By product type, the Buckfast segment was the highest contributor to the market, with \$830.9 million in 2020, and is estimated to reach \$1,427.3 million by 2030, at a CAGR of 5.6% during the forecast period.

By distribution channel, the specialty stores segment was the highest contributor to the market, with \$785.9 million in 2020, and is estimated to reach \$1,336.5 million by 2030, at a CAGR of 5.5% during the forecast period.

By application, the food services segment was the highest contributor to the market, with \$1,424.8 million in 2020, and is estimated to reach \$2,494.6 million by 2030, at a CAGR of 5.8% during the forecast period.

By region, Europe was the highest revenue contributor, accounting for \$902.0 million in 2020, and is estimated to reach \$1,427.3 million by 2030, with a CAGR of 4.7%.

David Correa
Allied Analytics LLP
1 800-792-5285
[email us here](#)

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