

Alcoholic Beverages Market Size to Reach USD 2036.6 Billion by 2031; Industry Compound Annual Growth Rate of 2.2%

Alcoholic beverages market size was valued at \$1624 billion in 2021, and estimated to reach \$2036.6 billion by 2031, growing at a CAGR of 2.2%.

PORTLAND, OREGON, UNITED STATES, August 7, 2023 /EINPresswire.com/ -- [Alcoholic beverages](#) are made by fermenting sugars found in fruits, berries, grains, and other substances like plant saps, tubers, honey, and milk. The initial watery liquid can then be turned into a liquid with a considerably higher alcoholic strength through distillation.

The malt family of alcoholic beverages, which also includes ale, stout, porter, and malt liquor, is best known for beer. It is prepared with hops, malt, corn, and rice. Beers have an alcohol concentration that ranges from 2 to 8 percent. The juice of grapes or other fruits like apples (cider), cherries, berries, or plums is fermented to create wine. Wine is made by fermenting the juice under strict temperature control in big vats beginning with the fruit's harvest. The combination is filtered, allowed to age, and then bottled after fermentation is finished. Natural, or unfortified, grape wines, such as Bordeaux, Burgundy, Chianti, and Sauterne, typically range in alcohol content from 8 to 14 percent. Sherry, port, and muscatel are examples of fortified wines, which are wines to which alcohol or brandy has been added and contain 18 to 21 percent alcohol.

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The major players operating in the global alcoholic beverage are Anheuser-Busch InBev (AB InBev), Bacardi Limited, Carlsberg Group (Carlsberg), Constellation Brands, Inc., Diageo Plc (Diageo), Heineken Holding NV. (Heineken), Molson Coors Brewing Company, Pernod Ricard SA, Suntory Holdings Limited, and United Spirits Limited.

Grain, fruit, or other ingredient mashes are the first step in the production of distilled spirits. The



alcoholic beverages

resulting fermented liquid is heated to a point at which the alcohol and flavorings can evaporate and be extracted before being cooled and recondensed back into a liquid. Water is left behind and thrown away. A distilled beverage is a concentrated liquid that contains alcoholic beverages like whisky, gin, vodka, rum, brandy, and liqueurs, or cordials. Although higher or lower amounts can be discovered, they typically vary in alcohol level from 40% to 50%. Hence variation in concentration among varieties of alcoholic beverages is one of the major factors to boost the alcoholic beverages market growth in the future.

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In addition, the alcoholic beverages market demand is projected to rise quickly in the future and may probably continue to climb due to the return of all economic activities in the post-pandemic period. In addition, as active players in the food and beverage industries introduce new products in the alcoholic beverage market to give consumers a variety of options. It is projected that consumer spending on alcoholic beverages would increase owing to improvements and an improvement in the quality of alcoholic beverages as well as to give a pleasant flavor in the post-pandemic period, thus, these factors will create an alcoholic beverages market opportunity during the forecast period.

The alcoholic beverages market analysis is done on the basis of type, distribution channel, and region. On the basis of type, the alcoholic beverages industry is categorized into beer, distilled spirits, wine and others. On the basis of distribution channel, the market is divided into convenience stores, on-premises, liquid stores, grocery stores, internet retailing and supermarkets. On the basis of region, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, and Rest of Europe), Asia-Pacific (China, India, Japan, South Korea, and Rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Argentina, and Rest of LAMEA).

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On the basis of type, beer was the highest revenue contributor in 2021 with a CAGR of 1.95%. In addition, as a result of greater globalization, alcohol consumption patterns have become more similar across nations. In nations where wine or spirits were traditionally drunk in greater quantities than beer, share of total alcohol consumption of beer declined; however, this trend was not observed in countries where beer consumption was historically higher. Beer contains vitamin B and minerals like selenium, potassium, magnesium, and magnesium. Antioxidants from hops have also been discovered in numerous types of beers around the world. Customers typically prefer beer to prevent heart disease and stroke. In addition, it is used to treat cancer, diabetes, anxiety, and a host of other ailments, but the majority of these applications lack strong scientific backing.

On the basis of distribution channel, supermarkets occupied the largest alcoholic beverages

market share in 2021 and are expected to have the largest market share in 2031 due to the supermarkets gaining popularity as more people shop there since they may find a large range of alcoholic beverages under one roof. Alcoholic beverages that are on sale and offer health advantages owing to moderation in intake are preferred by customers. Products are also placed close to one another, making it simple for shoppers to compare them and decide which one to buy. Increased urbanization, rise in the working-class population, and low costs all contribute to the popularity of supermarkets. These sales formats offer products to customers at reasonable costs, and they are frequently located in convenient areas within these establishments. As a result, customers may complete all of their shopping needs, saving them time and bringing in a big customer base.

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Key findings of the study

The global alcoholic beverages market was valued at \$1624 billion in 2021, and is projected to reach \$2036.6 billion by 2031, growing at a CAGR of 2.2% from 2022 to 2031.

On the basis of type, the beer segment was the highest contributor to the market and is estimated to grow at a CAGR of 1.98% during the forecast period.

On the basis of distribution channel, the supermarkets segment was the highest contributor to the market and is estimated to grow at a CAGR of 1.89% during the forecast period.

On the basis of region, Asia-Pacific was the highest revenue contributor accounting for 35.26% market share and is estimated to grow at a CAGR of 2.28%.

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