

Global Wine Market to surpass US\$ 152 billion by 2028 boosted by the growing emergence of E-commerce platforms

The global wine market is estimated to grow at a CAGR of 3.44% to reach US\$152.040 billion by 2028 from US\$119.983 billion in 2021.



NOIDA, UTTAR PRADESH, INDIA, August 24, 2023

/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the global [wine market](#) is projected to grow at a CAGR of 3.44% between 2021 and 2028 to reach US\$152.040 billion by 2028.

Some of the prime factors propelling the global wine market growth include rapid advances in packaging technology, a rise in the premiumization of wine products, and a growing inclination towards alcoholic [beverages](#) with fewer calories. Wines are made from grapes, rice, and different fruits like cherries, berries, or pomegranates. Increased bone density, lower cholesterol, and lower risk of heart disease are some of the health advantages of wine consumption.

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Various developments and government initiatives are driving the global wine market. For instance, in March 2023, Ferrari Trento debuted three wines to honor the year's three major events. The three brand-new bottles were modeled after the illustrious racetracks at Imola,

Zandvoort, and Las Vegas. Wine market players are entering into acquisitions and partnerships to acquire a greater market share. For instance, Pernod Ricard established a partnership with Sovereign Brands in October 2022 to increase the range of premium wines and spirits available to consumers.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-wine-market>

The global wine market is segmented into red, white, and others, based on the type. It is

anticipated that throughout the projection period, demand for red wine will increase in both developed and emerging nations. This is augmented by the availability of raw materials, skilled labor, advancements in technology, and rising R&D activity. Additionally, according to a National Liquor News story from September 2021, [organic red wine](#) was in higher demand owing to its health advantages, such as decreasing cholesterol levels and increasing heart health.

The market is segmented into offline and online based on the distribution channel. Manufacturers are focusing on developing new online platforms and forging collaborations to enhance their market sales. Technical advancements and larger distribution networks are the driving forces behind e-commerce. For instance, according to DRINKS, the operating system for alcohol e-commerce, the 40-year Direct-to-Consumer (DTC) wine pioneer Wine Insiders brand migrated to the Shopify Plus commerce infrastructure in May 2023.

According to geographical segmentation, Europe is anticipated to continue to dominate the wine industry over the projected period. In Europe, which also has the most developed wine industry, Portugal, Italy, and France are among the nations with the highest annual per capita wine consumption rates. France has one of the largest overall marketplaces in all of Europe due to its greater population and significant per capita wine consumption. The top wine importers are nations like Germany and the United Kingdom where there is a large gap between wine production and consumption.

The research includes coverage of E. & J. Gallo Winery, Treasury Wine Estates Limited, Accolade Wines, The Wine Group, Constellation Brands, Maison Castel, Casella Family Brands, Concha y Toro, Penfolds, and Davide Campari-Milano S.p.A. as significant players in the global wine market.

The global wine market report has been segmented as below:

- By Type
 - o Red
 - o White
 - o Others
- By Distribution Channel
 - o Offline
 - o Online
- By Geography
 - North America

- o United States
- o Canada
- o Mexico

- South America
 - o Brazil
 - o Argentina
 - o Others

- Europe
 - o United Kingdom
 - o Germany
 - o France
 - o Spain
 - o Italy
 - o Others

- Middle East and Africa
 - o Saudi Arabia
 - o UAE
 - o Israel
 - o Others

- Asia Pacific
 - o Japan
 - o China
 - o India
 - o South Korea
 - o Indonesia
 - o Thailand
 - o Others

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