# Fortified Wine Market projected to surpass US$26 billion by 2028 driven by rising alcohol consumption

*The fortified wine market is projected to witness a compound annual growth rate of 5.97%, growing to US$26.573 billion by 2028 from US$17.710 billion in 2021.*

NOIDA, UTTAR PRADESH, INDIA, August 30, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the fortified wine market is projected to grow at a CAGR of 5.97% between 2021 and 2028 to reach US$26.573 billion by 2028.

> "The fortified wine market is driven by an increase in premium alcohol consumption in developing countries coupled with the rising grape production leading to the robust production of fortified wine."
>
> *Knowledge Sourcing Intelligence*

Some of the prime factors propelling the fortified wine market growth include an increase in premium alcohol consumption in developing countries coupled with the increased grapes production leading to the rising production of fortified wine.

Another key factor augmenting the demand for fortified wine is premiumization. The increasing disposable income and a growing number of consumers opting to indulge in premium taste fortified wine is propelling the market growth. Additionally, the increased consumption in developing countries especially in Asia Pacific is increasing the demand for premium wines. Fortified wines have unique tastes and different qualities and offer a more sophisticated drinking experience. Such experiences attract consumers augmenting the demand for more wine thereby augmenting the market growth.

The fortified wine market is witnessing multiple collaborations and technological advancements, for instance in September 2022, Stella Rosa entered the spirits sector with the launch of three new flavored brandies—Stella Rosa Smooth Black, Tropical Passion, and Honey Peach. Known for its popular fruity wines, Stella Rosa aims to expand its appeal with these fortified wine creations. The debut of these brandies is supported by the "The Spirit of Stella Rosa" campaign, led by

Brandy, an actress, musician, and model, who serves as the spokesperson to introduce and promote these new brandy offerings.

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Based on type, the fortified wine market is segmented into port, sherry, madeira, vermouth, muscat, and marsala. The vermouth segment is expected to dominate the market owing to its high consumption. Additionally, vermouth wine acts as an antiseptic and has medicinal properties that help in treating diseases such as colds and coughs. Vermouth wine is also used in desserts and in making multiple cocktails. Desserts based on vermouth are highly made and consumed in Europe making it one of the popular wines in the region.

Based on geography, the fortified wine market is segmented into North America, Europe, South America, Asia Pacific, and the Middle East and Africa. North America is dominating the market and holds a significant share of the fortified wine market. The increasing consumption in the region and the emergence of single-spirit bars in countries such as the United States and Canada are boosting the market for fortified wine. Additionally, these wines offer a new and unique option for alcohol consumers. Antique fortified wines, such as sherry and port, are especially popular in the United States. Companies have increased brand awareness through aggressive branding initiatives and social media marketing in the region. The presence of several wine manufacturers in the region is also providing an edge for market growth.

The market research study includes coverage of Liberty Wines Limited, Sogevinus Fine Wines SL (Kopke), Taylor's Port, Albina & Hanna, Backsberg, Mazuran's Vineyards Limited, Lombardo Winery, Curatolo Arini, EMILIO HIDALGO SA, and McWilliam's Wines Group Ltd. among other significant players in the fortified wine market.

The fortified wine market analytics report segments the market as below:

• By Type

o Port
o Sherry
o Madeira
o Vermouth
o Muscat
o Marsala

• By Geography

o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- United Kingdom
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- South Korea
- Taiwan
- Japan
- Others

Companies Profiled:

- Liberty Wines Limited
- Sogevinus Fine Wines SL (Kopke)
- Taylor's Port
- Albina & Hanna
- Backsberg
- Mazuran's Vineyards Limited
- Lombardo winery

- Curatolo Arini
- EMILIO HIDALGO SA
- McWilliam’s Wines Group Ltd

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