

Rapid Growth Projected for Non-alcoholic Spirits Market : Valuation Expected to Exceed \$ 642.4 Mn at CAGR of 8.7%

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Non-alcoholic Spirits Market](#)," The non-alcoholic spirits market size was \$281.12 million in 2021, and is estimated to reach \$642.4 million by 2031, growing at a CAGR of 8.7% from 2022 to 2031.



Non-alcoholic Spirits market

Non-alcoholic spirits can be produced with ingredients such as fruits, herbs, seeds, juices, extracts, herbs, barks, among others. They are blended together to produce aromas, color, taste notes, and warmth that the producer is trying to achieve. The essence of these ingredients is extracted, transformed and refined in a variety of ways before blending and bottling.



Greater adoption of booze-free cocktails can help the market grow significantly in the future.."

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The global non-alcoholic spirits market is anticipated to witness significant growth during the forecast period owing to health benefits associated with the consumption of non-

alcoholic spirits and increase in disposable income. The increasing product launches with innovative ingredients, creating new growth opportunities for the market. On the other hand, Asia-Pacific is expected to show growth in the demand for organic non-alcoholic spirits during the forecast period.

The increase in demand for non-alcoholic alternatives among e-commerce channels and high inclination towards online shopping are major non-alcoholic spirits market trends.

Manufacturers are collaborating with e-commerce channels such as Amazon, Walmart, Tesco, among others to be able to reach more consumers.

According to the non-alcoholic spirits market analysis, the market is segmented on the basis of product type, category, distribution channel, and region. By product type, the market is segmented into whisky, rum, vodka, tequila, and others. On the basis of category, the market is classified into conventional and organic. According to distribution channel, the market is classified into food service and food retail. Food retail sub-segment is divided into store-based and non-store-based. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The whisky non-alcoholic spirits accounted for the largest non-alcoholic spirits market share, in terms of revenue, in 2021 as it is the most popular type of alcoholic alternative preferred among consumers. This segment is projected to dominate during the forecast period, and the market is anticipated to show significant growth in Asia-Pacific, whereas growth will remain steady in Europe.

Organic category segment witnesses a major growth in the market owing to the increasing demand for organic food & beverage products among consumers. Organic products are free from chemical fertilizers and any residues of it. During the entire process of farming from sowing to harvesting biofertilizers such as manure and compost are used to produce the food having highest nutritional content.

Food retail segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 8.84% during the forecast period. Food retail distribution channel is further bifurcated into store-based and non-store-based, among non-store-based distribution channel witnesses highest growth rate. Online stores are widely accepted by consumers in the developed countries of North America and Europe, due to rise in adoption of mobile phones and increase in penetration of internet. Non-alcoholic spirits can be conveniently sold through online stores. Rigorous online marketing supplemented with huge options, availability of detailed information, discount & free home delivery offered by various e-commerce platforms have increased the popularity of this distribution channel in the recent years. Furthermore, the industry is witnessing a significant growth in developing economies, owing to increase in internet penetration. Therefore, the online stores segment is expected to grow at the highest rate during the forecast period, and is projected to boost the growth of the non-alcoholic spirits market.

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UK is one of the largest contributors in the non-alcoholic spirits market. Asia-Pacific is expected to witness a CAGR of 8.68% in organic non-alcoholic spirits owing to increasing awareness regarding the organic products. The European and North American non-alcoholic spirits markets

are expected to offer lucrative growth opportunities during the forecast period. Increase in disposable income among African regions and in Asia-Pacific, and changing dietary patterns among consumers are key drivers for the non-alcoholic spirits market growth. The UK and U.S. contributed major revenue share.

The key companies profiled in non-alcoholic Spirits industry are Diageo, Pernod Ricard, Salcombe Distilling Co, Bacardi, La Martiniquaise, Lyre's Spirit Co, Spiritless Inc., Everleaf Drinks, ArKay Beverages LTD., Caleño, Spirits of Virtue, Aplós, fritz-kulturgüter GmbH, Escape Mocktails, Celtic Soul, Ritual Zero Proof, ROTEAU, Drink Monday, Strykk, and FLUÈRE. Product launch with quality is the key strategy adopted by well-established players to compete in the market.

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Key findings of the study

The non-alcoholic spirits market was valued at \$281.12 million in 2020, and is estimated to reach \$642.41 million by 2031, registering a CAGR of 8.73% from 2022 to 2031.

By product type, the whiskey segment is estimated to witness the significant growth, registering a CAGR of 8.16% during the forecast period.

By category, the conventional segment is anticipated to grow at a CAGR of 8.7% during the forecast period.

By distribution channel, the food retail segment is estimated to witness the significant growth, registering a CAGR of 8.84% during the forecast period.

By region, Europe was the dominant region in 2021, occupying majority of the non-alcoholic spirits market demand.

By region, Asia-Pacific registered the highest growth rate and is expected to grow at a CAGR of 9.83% during the forecast period.

David Correa
Allied Analytics LLP
+1 800-792-5285

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