

Spiced/Flavoured Rum Market Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2024-2032

Spiced/Flavoured Rum Market Size, Share, Price, Trends, Analysis, Demand, Research Report and Forecast 2024-2032

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/EINPresswire.com/ -- Spiced/Flavoured
Rum Market Market Outlook

According to a new report by Expert
Market Research titled,
"[Spiced/Flavoured Rum Market Size,](#)
Share, Analysis, Report and Forecast
2024-2032", the global

spiced/flavoured rum market reached a value of USD 6.71 billion in 2023. Aided by rising popularity of spiced spirits among consumers and growing sales of spiced rums in bars, pubs, and restaurants, the market is projected to further grow at a CAGR of 4.4% between 2024 and 2032 to reach a value of USD 8.65 billion by 2032.

Spiced and flavoured rum, often lauded for its versatility and rich profiles, is essentially rum that's been infused with spices or other natural flavours. While traditional spices such as clove, cinnamon, and cardamom dominate, contemporary producers are exploring a plethora of exotic spices and flavour combinations, providing offerings to meet evolving consumer demands. These rums are not just enjoyed neat or on the rocks but have found a niche in craft cocktail concoctions, bringing both warmth and depth to a drink.

The resurgence in cocktail culture globally is a predominant driver contributing to the growing spiced/flavoured rum market size. As mixologists and bartenders endeavour to create signature drinks, they often turn to spiced or flavoured rum for its ability to impart unique notes. Moreover, as consumers become increasingly discerning in their alcohol choices, they seek out spirits that offer a distinct tasting experience and spiced/flavoured rums often fit the bill.

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Promotional strategies and storytelling also significantly impact spiced/flavoured rum market demand. Brands delve deep into the history and heritage of rum, weaving tales of pirates, seafarers, and exotic locales, which not only intrigue consumers but also enhance the overall drinking experience. Limited-edition releases, collaborations with mixologists, and event sponsorships are other avenues brands explore to fortify their market presence.

One of the significant spiced/flavoured rum market trends is the inclination towards premiumisation. Consumers today are willing to spend more on high-quality, artisanal rums, viewing them not just as beverages but as experiences. This shift is nudging manufacturers to launch premium and super-premium spiced/flavoured rum variants, further invigorating the market landscape.

The food and beverage sector's ongoing innovation has seen the inclusion of spiced and flavoured rum in culinary dishes, particularly desserts. Its aromatic properties and rich flavour make it a popular choice for chefs and bakers aiming to introduce a touch of indulgence to their creations. This novel application is yet another factor buoying the spiced/flavoured rum market growth prospects.

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Spiced/Flavoured Rum Market Market Segmentation

The market can be divided based on product, type, distribution channel, and region.

Market Breakup by Product

- Vanilla
- Fruit
- Mix
- Others

Market Breakup by Type

- White
- Gold
- Dark Spiced Rum

Market Breakup by Distribution Channel

On-Trade
Off-Trade

Market Breakup by Region

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the leading companies operating in the global spiced/flavoured rum market. Some of the major players explored in the report by Expert Market Research are as follows:

Diageo plc.
Bacardi Limited
Pernod Ricard SA.
Maine Craft Distilling, LLC.
Altitude Spirits, Inc.
Others

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