Low-alcohol Beverages Market Report: Industry Size Rising to US$ 2.36 billion by 2033 | FMI

The United States holds a commanding 54% share of the 2023 North American low-alcohol beverages market and is poised for sustained strong demand.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 8, 2023 /EINPresswire.com/ -- By 2033, the global low-alcohol beverage market is expected to reach US$ 2.36 billion, up from US$ 1.41 billion in 2023. This market is forecast to grow at a CAGR of 5.3% over the forecast period. Future growth in the low-alcohol beverage industry will be fueled by young people's desire to adopt healthy drinking habits, as well as the increasing popularity of mindful drinking.

Low-alcohol beverage manufacturers have been investing more in enhancing the taste, variety, and quality of their products, which has contributed to the market's growth. Over the past few years, manufacturers have introduced a wide range of low-calorie, fruit-flavored low-alcohol beverages that have attracted consumers. In September 2019, Molson Coors introduced Coors Edge, a beer with an ABV of 0.5%.

To satisfy consumer needs, manufacturers are introducing updated products that keep the taste and mouthfeel of their products the same without altering their health status. Consumers are increasingly seeking healthier, tastier, and innovative low-alcohol drinks. As a result, these factors have contributed to the growth of the market.

Request Sample Copy of the Report: https://www.futuremarketinsights.com/reports/sample/rep-gb-16521

Key Takeaways from the Market Study

The low-alcohol beverages market is expected to grow at a CAGR of 5.3% over the forecast period.

According to estimates, the low-alcohol beverages market in Asia Pacific will remain strong throughout the length of the forecast period.

Low-alcohol beverage sales in the United States are expected to grow at a CAGR of 2% by 2023, surpassing the market size of 8.1 billion liters.

A market for low-alcohol beverages is expected to grow at a steady 3.8% rate in China, which holds 50% of the market in the Asia Pacific region

“Increasing consumer interest in health and wellness has been a major factor driving the low-alcohol beverages market in recent years. In addition, the negative effects of alcohol consumption, including cardiovascular ailments and high blood pressure, have prompted consumers to opt for low-alcohol beverages, which has, in turn, led to market growth.” Says Nandini Roy Choudhury, Client Partner at Future Market Insights.

Competitive Landscape:

Several prominent companies dominate this market, including Accolade Wines Australia Ltd., Allagash Brewing Co., Anheuser Busch InBev SA NV, Asahi Group Holdings Ltd, Bacardi Ltd., Beam Suntory Inc., Bells Brewery Inc., Carlsberg Breweries AS, CODYs Drinks International GmbH, Constellation Brands Inc., Curious Elixirs, Diageo Plc, Heineken NV, Kirin Holdings Co. Ltd., Molson Coors Beverage Co., and others.

Companies are developing new product lines to keep up with low-alcohol beverage market trends. New products featuring a dash of innovation are being introduced to stay on top of the low-alcohol beverage market.

Recent Developments:

A new beverage brand, De Soi, was announced in January 2022 by Katy Perry and her business partner Morgan McLachlan. It is currently available for purchase online in 750ml bottles as part of the newly developed beverage line. De Soi is available in the golden hour, purple lune, and champignon dreams.
DrinksDeli, an online portal that deals with low-alcoholic beverages, has launched an online portal for zero-alcohol beverages. The company will offer health drinks, sodas and tonics, cocktail mixers, coffees, syrups, and teas.

It was announced in November 2021 that HEINEKEN would enter the cruise industry as Pure Pira after it was introduced to Mexico and New Zealand as well as numerous European nations, such as the United Kingdom, Ireland, Portugal, and Austria. Following the introduction of the new hard seltzer brand in Mexico and New Zealand, this development follows the launch of the new hard seltzer brand in Mexico and New Zealand.

The Reef Tip cocktail line was introduced by Diageo in September 2021 as a ready-to-drink (RTD) spiced rum cocktail that promotes coral reef regeneration. There are three flavors to choose from: ginger, lime, and soda, pineapple, lime, and soda, and mango, coconut, and soda.
In July 2021, Suntory Holdings launched Jim Beam premix RTDs with cola flavors, and Suntory

Spirits responded with a chu-hai RTD with half the sweetness of a standard alcoholic beverage.

Request Report Methodology: https://www.futuremarketinsights.com/request-report-methodology/rep-gb-16521

Low-alcohol Beverages Market Segmentation by Category

By Type:

Low-Alcohol Beer
Low-Alcohol Spirits
Low-Alcohol Wine
Low-Alcohol RTD
Low-Alcohol Ciders

By Distribution Channel:

Hypermarkets/Supermarkets
Convenience Stores
Specialty Stores
Online Retail

By Region:

North America
Latin America
Europe
The Middle East and Africa
East Asia

Author:

Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives. She has exceptional analytical skills and often brings thought leadership to the table.

Explore FMI's related ongoing Coverage in Food and Beverage Domain

Alcohol Ingredients Market: According to the research of Future Market Insights, the market is anticipated to expand at a CAGR of 5.8% over the forecasted time period.

Alcohol Dehydrogenase Enzymes Market: The global market is valued at USD 695.8 Mn in 2022 and is projected to grow at a CAGR of 6.5% during the forecast period, to reach a value of USD 1,302.0 Mn by 2032.

Ankush Nikam
FMI
+91 90966 84197
email us here
