

Global Spirits Market: A Growth Trajectory Fueled by Population Surge

The Business Research Company's Spirits Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LONDON, UK, November 23, 2023 /EINPresswire.com/ -- The global [spirits market](#) witnessed a robust growth, escalating from \$143.48 billion in 2022 to \$153.33 billion in 2023, exhibiting a substantial Compound Annual Growth Rate (CAGR) of 6.9%. Projections anticipate the market size to further expand, reaching \$193.02 billion by 2027, sustaining a noteworthy CAGR of 5.9%.

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The market size of global spirits market is expected to grow to \$193.02 billion in 2027 at a CAGR of 5.9%.”

The Business Research Company

Key Driver: Population Growth and Alcohol Demand

The escalating world population, projected to reach 10 billion by 2050, is a pivotal factor driving the increased demand for alcoholic beverages. As the population grows,

there is a consequent surge in demand for spirits, necessitating an upswing in crop production, farming activities, and trade volumes. This surge in demand for spirits manufacturing products, particularly from distilleries, is expected to benefit companies in the market during the forecast period.

For a detailed analysis of the global spirits market, refer to our comprehensive sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=3559&type=smp>

Major Players Shaping the Market Landscape

Leading companies playing a pivotal role in the spirits market include Diageo plc, Pernod Ricard, Thai Beverage public co., The Brown–Forman Corporation, Kirin Holdings Co Ltd., Christian Dior SE, The Molson Coors Brewing Company, Suntory Holdings Limited, Asahi Group Holdings Ltd., and Anheuser-Busch InBev sa/nv.

Trend: Ready-to-Mix Hybrid Beverages

Spirits manufacturers are adapting to changing consumer preferences by offering ready-to-mix hybrid beverages. These beverages combine alcoholic drinks from various categories, employing

unique flavor combinations, ingredients, and production methods. Popular examples include Malibu Red (rum and tequila), Kahlua Midnight (rum and Kahlua), and Absolut Tune (vodka and sparkling wine).

Regional Dynamics and Market Segmentation

Asia-Pacific emerged as the largest region in the spirits market in 2022, with North America securing the second-largest position. The comprehensive segmentation of the global spirits market includes types such as whiskey, vodka, rum, tequila, gin, and other spirits; distribution channels encompassing off-trade and on-trade channels; and categories spanning mass and premium, with subsegments like single malt and other whiskey.

The global spirits market is segmented -

- 1) By Type: Whiskey, Vodka, Rum, Tequila, Gin, Other Spirits
- 2) By Distribution Channel: Off-Trade Channels, On-Trade Channels
- 3) By Category: Mass, Premium

Subsegments Covered: Single Malt, Other Whiskey

Access the complete report for in-depth insights and strategic analysis:

<https://www.thebusinessresearchcompany.com/report/spirits-global-market-report>

Spirits Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The [Spirits Global Market Report 2023](#) by [The Business Research Company](#) is the most comprehensive report that provides insights on spirits market size, spirits market drivers and trends, spirits market major players, spirits market competitors' revenues, market positioning, and market growth across geographies. The spirits market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap



into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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