

Wine Market Share, Size, Financial Summaries Analysis from 2023-2030 | E. & J. Gallo Winery, Concha y Toro

Wine: an alcoholic beverage made from fermented grapes, cherished for its diverse flavors, aromas, and cultural significance worldwide.

BURLINGAME, CALIFORNIA, UNITED STATES, November 24, 2023 /EINPresswire.com/ -- The Wine Market is estimated for 2023 for the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights.

Market Overview:

Wine is an alcoholic beverage produced from grapes through fermentation process. It has a variety of products ranging from table, sparkling wines to fortified wines. Wine is consumed for health benefits as well as for social and cultural occasions.

Market Dynamics:

The wine market is witnessing high growth owing to growing health consciousness among consumers. Wine contains antioxidants that protect cells from damage and may help prevent diseases. Red wine in particular contains antioxidants known as polyphenols that can improve heart health and reduce risks of cancer and dementia. Moreover, changing lifestyles and rising disposable incomes in developing nations have increased social drinking and outdoor consumption of wines, especially among young population. Further, increasing number of wine tours, tastings and product launches by wineries are also propelling the wine market growth over the forecast period.



Wine Market

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Top Companies Covered In This Report:

- E. & J. Gallo Winery
- Concha y Toro
- The Wine Group
- Bacardi Limited
- Constellation Brands
- Pernod Ricard
- Treasury Wine Estates
- Caviro
- Grupo Penaflor.

*Disclaimer: Major Players are sorted in no particular order.

Detailed Segmentation:

By Product Type:

- Still Wine
- Sparkling Wine
- Fortified Wine and Vermouth

By Color:

- Red Wine
- Rose Wine
- White Wine

By Distribution Channel:

- Supermarkets/Hypermarkets
- Specialty Stores
- Online Retailers

Key Region/Countries are Classified as Follows:

- North America (United States, Canada, and Mexico)
- Europe (Germany, France, UK, Russia, and Italy)
- Asia-Pacific (China, Japan, Korea, India, and Southeast Asia)
- South America (Brazil, Argentina, Colombia, etc.)
- The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

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Wine Market Drivers:

1: Increasing Wine Consumption among Millennials

The millennial generation, born between 1981 and 1996, have become one of the major wine consuming demographic globally. As millennial have come of age and entered the workforce, their spending power and influence on the market has increased substantially. Studies have shown that millennial have a strong preference for premium and value wines over mass-produced varieties. They are more inclined to try new styles of wines and regions. Their openness to explore different varieties has benefited the global wine market tremendously. According to industry reports, almost 40% of all wines sold in the US are now bought by millennial, indicating their growing influence. To attract these new consumers, wineries have started focusing on packaging, labeling and variety which appeal to younger consumers.

2: Rise of Online Wine Retail Platforms

The growth of e-commerce and widespread internet access has revolutionized how wine is purchased globally. Previously restricted to liquor stores and specialty shops, wine is now readily available online through multiple dedicated wine retail platforms. Major online retailers like Wine.com and VinePair have made the process of browsing and ordering wines online simple and affordable. They offer thousands of varieties from different regions alongside educational resources to help consumers learn. During the pandemic, online wine sales grew exponentially as people shifted to digital shopping. Even as on-trade sales recover post pandemic, online wine sales continue to have strong growth prospects. The convenience of online shopping has converted many casual drinkers into regular wine buyers benefiting the overall market.

Wine Market Restrain: Increasing Preferences for Low Alcohol and Healthier Beverage Options

With growing health consciousness, many consumers are reducing their alcohol intake or switching to low alcohol alternatives. Some key market trends indicate shifting preferences - many young urban consumers are opting for no or low alcohol beverages citing health reasons. The no-lo markets which includes ethanol-free wines, spirits and beers is growing at 15-20% annually. Even casual wine drinkers are showing interest in lower ABV wines. Wine producers will need to adapt to this change by developing lower alcohol wines without compromising on taste. However, crafting such wines pose technical challenges and require experimentation which could negatively impact sales initially. If not addressed properly, the preference for low alcohol options could hamper the overall wine market growth in coming years.

Wine Market Opportunity: Rise of Ready-to-Drink (RTD) Wine Products

Ready-to-drink (RTD) wine based canned or bottled beverages present a huge growth opportunity for wine producers worldwide. The global RTD wine market is expected to grow at over 8% till 2027. Products like wine spritzers, premixed wine cocktails are gaining popularity among younger drinkers for their portability and convenience. They allow casual consumption of wine without complicating the purchase or drinking process. Millennials and Gen Z who form a large chunk of new wine buyers are fueling demand for these innovative products. Wine companies are actively launching new RTD wines in exotic flavors like hard seltzers to capture this audience. If marketed effectively, RTDs have the potential to mainstream wine drinking and expand wine market beyond traditional channels. Their success could introduce many new first time consumers to varietals paving way for future growth.

Wine Market Trends: Growing Interest in Sustainable and Eco-Friendly Wines

With rising environmental consciousness, sustainability has become an important criterion for consumers worldwide including wine buyers. They want to support brands taking active measures to reduce carbon footprint from vineyard to retail. Many wineries especially smaller boutique ones have started adopting eco-friendly practices like using renewable energy sources, minimizing water consumption through efficient irrigation, packaging wines in lighter bottles and employing organic or biodynamic methods. This change has given rise to a separate sustainable wine category which is growing at over 15% yearly. Customers are willing to pay premium for environmentally conscious wines helping sustainable producers gain a competitive edge. As climate change threatens wine making globally, following sustainable trends will be imperative for the industry's long term viability and growth.

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Key Questions Answered in This Report on Wine Market

- How much revenue will the global Wine Market generate by the end of the forecast period?
- What regions currently contribute the maximum share to the overall global market?
- What are the indicators expected to drive the global Wine Market?
- Which region is likely to be a lucrative market during the forecast period?
- What are the essential strategies incorporated by key stakeholders in the global Market to expand their geographical presence?
- What are the major advancements witnessed in the global Wine Market?
- This report answers these questions and more about the global Market, aiding major

stakeholders and key players in making the right decisions and strategizing for the advancement of their business.

Some of the Major Points of TOC cover:

Chapter 1: Techniques & Scope

- 1.1 Definition and forecast parameters
- 1.2 Methodology and forecast parameters
- 1.3 Information Sources

Chapter 2: Latest Trends Summary

- 2.1 Regional trends
- 2.2 Product trends
- 2.3 End-use trends
- 2.4 Business trends

Chapter 3: Wine Market Insights

- 3.1 Market fragmentation
- 3.2 Market landscape
- 3.3 Vendor matrix
- 3.4 Technological and Innovative Landscape

Chapter 4: Wine Market, By Region

Chapter 5: Company Profiles

- 5.1 Company Overview
- 5.2 Financial elements
- 5.3 Product Landscape
- 5.4 SWOT Analysis
- 5.5 Systematic Outlook

Chapter 6: Assumptions and Acronyms

Chapter 7: Research Methodology

Chapter 8: Contact (Continue . . .)

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