

# Liqueurs Market to Observe Strong Growth | Growing at 3.4% CAGR to Hit USD 166.96 Billion by 2031

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*The liqueurs market is expected to witness significant growth, owing to increased consumption of liqueurs in developing regions such as Asia-Pacific.*

PORTLAND, OREGON, UNITED STATES, December 7, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Liqueurs Market](#) by Type, Packaging, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022–2031," The global liqueurs market size was valued at \$118,040.5 million in 2021, and is projected to reach \$166,966.8 million by 2031, registering a CAGR of 3.4% from 2022 to 2031.

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## Drivers, restraints, and opportunities

Rise in the global young-adult demographic, high disposable income, and rise in consumer demand for premium/super premium products have boosted the growth of the global liqueurs market. However, lack of penetration in developing countries and the growth of sport drinking coupled with rise in health concerns hinder the market growth. On the contrary, rise in mergers of market players would open new opportunities for the market players in the future.

## Major market players

Bacardi Limited  
Brown-Forman Corporation  
Beam Suntory Inc.  
Davide Campari-Milano S.p.A.  
Diageo Plc  
Lucas Bols B.V.  
GirolamoLuxardoS.p.A  
PernodRicard SA  
Mast-Jägermeister SE  
Remy Cointreau

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The fruit flavored segment to manifest the highest CAGR through 2031

By type, the fruit flavored segment is estimated to register the highest CAGR of 5.2% during the forecast period, due to availability of variety of fruit flavored liqueur such as cherry liqueur, pear liqueur, peach liqueur, apricot liqueur, and plum liqueur. However, the neutrals/bitters segment dominated the market in terms of revenue in 2021, contributing to more than two-fifths of the global liqueurs market, due to rise in consumption of liqueurs and change in lifestyle in developing region such as Asia-Pacific and LAMEA.

The glass segment held the largest share

By packaging, the glass segment held the largest share in 2021, contributing to more than 90% the global liqueurs market, as it keeps liqueurs cool for a longer time and preserves it well. However, the metal can segment is estimated to register the highest CAGR of 7.6% during the forecast period, as it offers high resistance to sunlight and oxygen, and prevents loss of carbon dioxide in better manner as compared to glass bottles.

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Asia-Pacific, followed by Europe and North America, held the lion's share

By region, the global liqueurs market across Asia-Pacific, followed by Europe and North America, held the largest share in 2021, accounting for nearly two-fifths of the market. In addition, the region is projected to portray the highest CAGR of 4.6% during the forecast period, due to rise in consumption of liqueurs, rise in youth population, and change in lifestyle in developing countries.

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