

Sparkling Wine Market to Hit \$51.7 Billion by 2027, Fueled by Urbanization and Rising Disposable Income.

New Report by Allied Market Research Reveals a 7.3% CAGR, Propelling Sparkling Wine Consumption Amidst Changing Consumer Trends and Economic Dynamics.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATE, January 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Sparkling Wine Market](#) by Type, Product, Price Point, and Sales Channel: Opportunity Analysis and Industry Forecast, 2021-2027.



The image shows the cover of a report titled "Global Sparkling Wines Market". The cover features a photograph of two champagne flutes filled with sparkling wine, with a blurred background of food. The text on the cover includes: "Global Sparkling Wines Market", "OPPORTUNITIES AND FORECAST, 2021-2027", "Global Sparkling Wines Market is expected to reach \$51.7 Billion by 2027.", and "Growing at a CAGR of 7.3% (2021-2027)". The Allied Market Research logo is in the bottom right corner.

Sparkling Wines market

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increase in demand for premium quality luxury goods and rise in disposable income & rapid urbanization are the driving factors of the sparkling wines market growth.”

Allied Market Research

In a world increasingly focused on sustainable practices, the industrial hemp market emerges as a beacon of eco-friendly growth. The report, "Industrial Hemp Market Analysis and Forecast 2021-2027" by Allied Market Research, unveils the staggering potential of this versatile crop. From textiles and biofuel to pharmaceuticals and food, industrial hemp is transforming industries and economies globally.

Market Overview:

The global industrial hemp market, valued at \$4.9 billion in 2019, is poised for exponential growth, projected to soar to \$18.6 billion by 2027. A compelling compound annual growth rate (CAGR) of 22.4% from 2021 to 2027 underscores the industry's robust potential. This growth is

fueled by the plant's rapid growth, minimal environmental impact, and a multitude of commercial applications.

Diverse Applications of Industrial Hemp:

Industrial hemp, a variety of the Cannabis sativa plant, goes beyond its stereotypical association with psychoactive drugs. It stands out as a multipurpose crop, contributing to the production of rope, paper, clothing, textiles, insulation, paint, biodegradable plastics, food, biofuel, and animal feed. Its versatility positions it as a key player in sustainable development across various sectors.

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Medical and Recreational Uses:

Beyond its industrial applications, hemp is gaining recognition for its medicinal benefits. It plays a crucial role in pain management by altering pain perception pathways in the brain. Medical professionals prescribe industrial hemp to alleviate conditions causing chronic pain, such as arthritis, migraines, fibromyalgia, and endometriosis. Additionally, its impact on the limbic system makes it a viable treatment for anxiety, multiple sclerosis, PTSD, epilepsy, Parkinson's disease, and Tourette syndrome. Moreover, hemp's relaxing properties contribute to improving sleep disorders like insomnia.

Challenges in the Regulatory Landscape:

Despite its promising potential, the industrial hemp market faces challenges rooted in the complex regulatory landscape. Countries worldwide vary in their levels of legalization and impose diverse regulations on hemp production and usage. Stringent rules regarding the THC and CBD content of hemp, along with licensing requirements for growers and state-wide commissions, create hurdles for stakeholders, hindering the market's full potential.

Impact of COVID-19:

The COVID-19 pandemic has left an indelible mark on industries globally, and the industrial hemp market is no exception. Lockdowns, curfews, and disruptions in manufacturing have affected the market's growth. However, the inherent sustainability and versatility of industrial hemp offer resilience, as the market is expected to recover steadily.

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Innovations in Cultivation and Machinery:

The hemp industry continues to evolve, introducing innovations in cultivation and machinery. These advancements enhance the efficiency of hemp plant cultivation and harvesting, potentially tripling production volumes. However, companies in the hemp and hemp-derived products sector must navigate compliance challenges stemming from varying regulatory guidelines

worldwide.

Market Segmentation:

The report delves into comprehensive market segmentation based on type, application, source, and region.

By Type:

Hemp Oil: Dominates the market and expected to maintain dominance.
Hemp Seed, Hemp Fiber, and Others.

By Application:

Pharmaceuticals: Expected to grow at the highest CAGR (25.8%).
Food and Beverages, Textiles, Personal Care Products, and Others.

By Source:

Conventional: Holds the major market share.
Organic: Expected to witness significant growth.

Regional Analysis:

Asia-Pacific leads the market and is projected to grow at a CAGR of 20.4% during the forecast period.

North America, Europe, and LAMEA contribute to the global market landscape.

Key Players:

The competitive landscape features key players such as Hempco Food and Fiber Inc., Ecofibre, Hemp Inc., GenCanna, HempFlax Group B.V., and others. These industry leaders are driving innovation through research and development, enhancing the quality of hemp-based products.

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Stakeholder Benefits:

Quantitative analysis of market segments, current trends, and dynamics from 2019 to 2027.
Insight into key drivers, restraints, and opportunities.
Porter's five forces analysis for informed decision-making.
Analysis of regional and global trends, key players, market segments, and growth strategies.

The industrial hemp market stands at the forefront of sustainable and innovative solutions. As it navigates regulatory challenges and adapts to global disruptions, its growth trajectory remains impressive. The comprehensive analysis provided by Allied Market Research offers stakeholders a roadmap to navigate the complexities of this burgeoning industry, unlocking opportunities for sustainable and profitable growth.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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