Port Wine Market Analysis, Growth Opportunities, Future Demand and Leading Players Updates by Forecast 2023-2030

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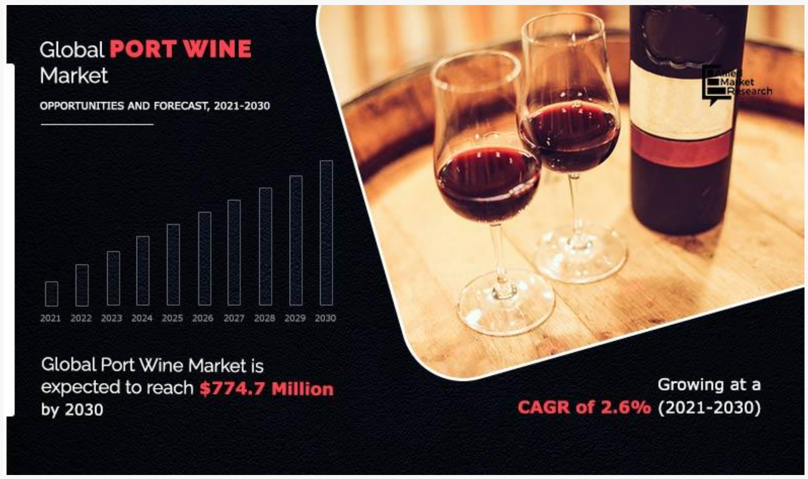

Port Wine Market 1

WILMINGTON,NEW CASTLE, DELAWARE, UNITED STATES, February 13, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global port wine market was estimated at $780.2 million in 2020 and is expected to hit $774.7 million by 2030, registering a CAGR of 2.6% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Perceived health benefits of wine such as reduction in risks for heart diseases and stroke, enhancement in immune system, and management of cholesterol levels drive the growth of the global port wine market. On the other hand, changing climatic conditions restrain the growth to some extent. Nevertheless, increasing access to affordable imported wines is projected to create lucrative opportunities in the industry.

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COVID-19 scenario-

Closure of international trades impacted the global port wine market negatively, especially during the initial phase. Also, closing down of commercial establishments and categorizing alcohol as a non-essential item gave way to a steep decline in sales.
However, reopening of bars and pubs in the post pandemic scenario and adoption of

omnichannel selling by the producers are expected to create lucrative opportunities in the scenario.
The global port wine market is analyzed across type, price point, sales channel, and region.

Based on type, the tawny segment accounted for the major share in 2020, holding more than two-thirds of the global market. The same segment would also exhibit the fastest CAGR of 2.8% throughout the forecast period.

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Based on price point, the mass segment generated the highest share in 2020, accounting for nearly three-fourths of the global market. The premium segment, however, would cite the fastest CAGR of 3.3% from 2021 to 2030.

Based on region, the market across Europe held the lion’s share in 2020, garnering nearly two-thirds of the global market. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 5.6% by the end of 2030. The other provinces studied in the report include North America and LAMEA.

The key market players analyzed in the global port wine market report include Calabria Family Wines, Davy & Co Limited, Grupo Sogevinus Fine Wines, The Fladgate Partnership, Quevedo, Quinta do Crasto, Sula Vineyards, Symington Family Estates, and Precept Wine. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

About Allied Market Research:

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.

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