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Sparkling Wine Market to Pop: Global Industry to Reach $51.7 Billion by 2027 with a CAGR of 7.3%.

The global sparkling wine market is effervescing with promise, projected to surge from $33.9 billion in 2019 to a sparkling $51.7 billion by 2027.

Sparkling Wines Market

WILMINGTON,NEW CASTLE, DELAWARE, UNITED STATE, February 19, 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 global sparkling wines market size was valued at $33.9 billion in 2019 and is anticipated to reach $51.7 billion by 2027, growing at a CAGR of 7.3% during the forecast period. The market is expected to exhibit an incremental revenue opportunity of $17.8 billion from 2019 to 2027.

> “Sparkling wines is a fermented carbonated beverage made with grapes and other fruits. The fermentation process results in the production of alcohol and CO2.”
>
> *Allied Market Research*

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Sparkling wine is a fermented carbonated beverage made with grapes and other fruits. The fermentation process results in the production of alcohol and CO_2. During the fermentation process, the gas is not allowed to escape, and thus forms tiny bubbles. This carbonation of wine takes place either in bottles or large tanks. Carbonation can also result from CO_2 injected into a few varieties of wines.

Sparkling wine is one of the most popular alcoholic drinks preferred by consumers due to its aroma, taste, quality, and reasonable pricing. Furthermore, global developments, triggered by megatrends, such as urbanization, increasing disposable income, and rapidly aging population, indirectly create demand for sparkling wine, which, in turn, supports the growth of the number of wineries.

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The alcohol industry is differentially affected at each stage of its value chain due to the pandemic, impacting workforce, raw material supply, trade & logistics, demand-supply volatility, and uncertain consumer demand. Severe impacts are observed in production, distribution, and inventory levels across the sparkling wines industry spectrum. Global concerns about the pandemic have negatively influenced the sparkling wines industry, leading to increased prices in 2020 to overcome economic instability.

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Urbanization and increased demand for luxury goods, especially in developing economies, provide opportunities for sparkling wine manufacturers.

International events such as film festivals, art exhibitions, and award shows increase the demand for sparkling wines at social gatherings.

Major players are investing in R&D to enhance wine quality, but stringent government policies on advertisements and distribution hinder market growth.

Consumption of sparkling wines is booming globally, accounting for 10% of total wine sales, with Germany leading in consumption.

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Increase in netizens and internet penetration contribute to the rise of online marketing strategies for sparkling wines.

Social media marketing plays a critical role in attracting growth opportunities for the sparkling wines market.

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Sparkling wine has higher penetration in North America and Europe, while low availability is observed in parts of Asia-Pacific and LAMEA.

Europe was the prominent market in 2019, with Italy, Spain, and France holding half of the global wine production.

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□□□□□: Red, Rose, White. Red wine is the most consumed, holding a major market share.
□□□□□□□□: Cava, Champagne, Cremant, Prosecco, and others. Prosecco is expected to grow significantly due to increased disposable income.
□□□□□□ □□□□□□□□: Supermarket/hypermarket dominates, accounting for 52.8% of the market share.
□□□□□□□: Europe dominated the market in 2019 and is expected to provide profitable opportunities.

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Profiles of key players in the sparkling wines market include :
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• The red wine segment holds the highest market share.
• Prosecco segment accounted for the highest market share in 2019.
• The luxury segment is expected to witness the fastest growth rate.
• Supermarket/hypermarket segment holds the highest market share.
• Europe was the most prominent region in 2019 and is expected to grow significantly.

The report provides a quantitative analysis of current trends, estimations, and dynamics in the global sparkling wines market from 2021 to 2027, identifying prevailing opportunities.

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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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