

Sparkling Wine Market to Reach \$51.7 Billion by 2027, Fueled by Urbanization and Rising Disposable Incomes

The sparkling wine market is expected to hit \$51.7 billion by 2027, driven by urbanization and rising disposable incomes.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATE, April 1, 2024 /EINPresswire.com/ -- According to a recent report released 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 reached \$33.9 billion in 2019. It is forecasted to reach \$51.7 billion by 2027,

demonstrating a notable compound annual growth rate (CAGR) of 7.3% during the forecast period. The market is poised to showcase an incremental revenue opportunity of \$17.8 billion from 2019 to 2027.

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Sparkling wine, appreciated for its aroma, taste, and affordability, is witnessing increased demand driven by global trends such as urbanization and rising disposable incomes.”

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Sparkling wine, a carbonated beverage crafted from grapes and other fruits through fermentation, yields alcohol and CO₂, resulting in effervescence. This carbonation occurs naturally during fermentation in bottles or tanks, while some varieties are artificially carbonated with injected CO₂.

Embraced for its aroma, taste, quality, and affordability, sparkling wine stands as a favored choice among consumers. Global trends such as urbanization, rising disposable incomes, and an

aging population indirectly drive demand for sparkling wine, fostering growth in the number of wineries.

The COVID-19 pandemic has disrupted the alcohol industry's value chain, impacting the workforce, raw material supply, trade, logistics, and consumer demand. Production, distribution, and inventory levels within the sparkling wine sector have suffered, with global concerns amplifying economic instability and driving price increases in 2020.

Rapid urbanization globally, particularly in regions like LAMEA and Asia-Pacific, fuels demand for luxury goods, presenting opportunities for manufacturers to expand distribution and sales in these emerging markets. Additionally, international events such as film festivals and award shows drive demand for sparkling wines at social gatherings, further bolstering market growth.

The sparkling wine market is witnessing significant investment in research and development by major players to enhance wine quality and gain a competitive edge. However, stringent government policies regarding advertising and distribution pose challenges to market growth.

Globally, sparkling wine consumption is surging, accounting for 10% of total wine sales, with annual consumption reaching 2.5 billion liters. Germany leads in consumption, with over 5 liters per capita, and serves as a major distributor of sparkling wines from central Europe.

With the rise of internet users and increased internet penetration, key market players are leveraging social media platforms for product promotion, offering critical growth opportunities.

While North America and Europe exhibit high penetration rates for sparkling wine, limited availability in parts of Asia-Pacific and LAMEA hampers market expansion due to factors like low internet penetration and insufficient marketing strategies.

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Market Segmentation:

Type: red, rose, and white. Red wine dominates global consumption, particularly in Europe, where a rich tradition of red wine consumption exists.

Product: Cava, champagne, cremant, prosecco, and others. Prosecco emerges as a key segment, valued at \$12.1 billion in 2019 and expected to grow at a CAGR of 6.8% during the forecast period, driven by rising disposable incomes and consumer aspirations for experiential luxury.

Sales Channel: The supermarket/hypermarket segment dominated in 2019, accounting for 52.8% of the of the market share, and is expected to maintain dominance due to increased retail sales and ample shelf space availability.

Region: Europe led in 2019, with major countries like Italy, Spain, and France contributing significantly to global wine production, presenting favorable economic conditions for urban consumers with higher disposable incomes to invest in luxury products. The market is poised to offer lucrative opportunities for manufacturers.

Key Players:

Accolade Wines Australia Limited
Bronco Wine Company
Casella Family Brands
Caviro Extra S.P.A
Constellation Brands
E. & J. Gallo Winery
Pernod Ricard
The Wine Group
Treasury Wine Estates
Vina Concha Y Toro SA

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Key Findings:

Type: The red segment dominated the market, holding 54.5% of the global sparkling wine market share.

Product: In 2019, the prosecco segment led with the highest market share, accounting for 35.8% of the market.

Price Point: The luxury segment is forecast to witness the fastest growth rate of 7.9% during the forecast period.

Sales Channel: The supermarket/hypermarket segment was the leading sales channel, capturing 52.8% of the market share.

Region: Europe emerged as the most prominent region in 2019 and is anticipated to continue growing at a significant CAGR during the forecast period.

The report offers a quantitative analysis of current trends, estimations, and dynamics in the global sparkling wine market from 2021 to 2027, providing insights into prevailing opportunities.

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