

Irish Whiskey Market to Witness Astonishing Growth: 9.2% CAGR to Hit USD 7.67 Billion by 2027

Global Irish whiskey industry generated \$4.26 billion in 2019, and is expected to reach \$7.67 billion by 2027, witnessing a CAGR of 9.2% from 2021 to 2027.

WILMINGTON, DELAWARE, UNITED STATES, April 19, 2024

/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Irish Whiskey Market](#) by Type (Blended, Single malt, Single Pot, Single Grain), Pricing (Mass and Premium), and Sales Channel (On-trade and Off-Trade): Global Opportunity Analysis and Industry Forecast, 2021–2027."

Experimentation and innovation in manufacturing, taste and preference, and innovative packaging of the bottles drive the growth of the global Irish whiskey market. However, huge taxation on alcoholic beverages and impact of Brexit on Irish whiskey market hinder the market growth. On the other hand, advent of e-commerce and growth in demand for premium drinks in developing countries present new opportunities in the coming years.

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Allied Market Research



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Leading market players

Beam Suntory Inc.
Jameson Irish whiskey

Teeling Distillery
The Old Bushmills Distillery Co.
Brown-Forman

Diageo
PernodRicard
William Grant & Sons
West Cork Distillers
Knappogue Castle Whiskey.

Covid-19 Scenario

The outbreak of the pandemic led to shut down the bars, clubs, and restaurant. This, in turn, affected the sales of Irish whiskey globally.

The manufacturing processes was suspended and supply chain was interrupted during the first phase of the lockdown, which further impacted the market.

However, the restrictions are getting eased off in certain regions, owing to which the market is expected to recoup soon.

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The premium segment to maintain its leadership status during the forecast period
Based on pricing, the premium segment accounted for the highest market share in 2019, contributing to around three-fifths of the global Irish whiskey market, and is projected to maintain its leadership status during the forecast period. In addition, the segment is also estimated to portray the largest CAGR of 9.7% from 2021 to 2027, owing to the fact that the customers find high quality and better taste in the premium drinks.

The off-trade segment to continue its lead position throughout the forecast period
Based on sales channel, the off-trade segment contributed to the highest market share, holding more than half of the global Irish whiskey market in 2019, and will continue its lead position throughout the forecast period. Furthermore, the segment is expected to maintain the highest CAGR of 9.5% from 2020 to 2027. This is attributed to easy availability of Irish whisky at the off-trade channel & growing acceptance of alcohol among the young group of demographic cohort.

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North America to maintain its dominant position by 2027

Based on region, North America accounted for the highest share in terms of revenue in 2019, contributing to around half of the global Irish whiskey market, and will maintain its dominant position by 2027. This is attributed to demographical factors such as high disposable income as well as standard of living. However, Asia-Pacific is estimated to manifest the fastest CAGR of 11.5% during the forecast period. This is due to the growing alcoholism in this region.

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