

Global Wine Market Size to Reach USD 462.2 Billion by 2030, at a Growth rate of (CAGR) 4.64%

The Global Wine Market size was valued at USD 336.03 billion in 2023 & is projected to reach USD 462.2 billion by 2030. New Haven

NEW HAVEN, CONNECTICUT, USA, August 23, 2024 /EINPresswire.com/ -- The Global [Wine Market](#) size was valued at USD 336.03 billion in 2023 & is projected to reach USD 462.2 billion by 2030. Also, the market is assessed to grow at a CAGR of around 4.64% during the forecast period, i.e., 2024-30.



Aspects Influencing the Growth of the Wine Market:

- **Involvement in Wine Events** – Conducting several wine events worldwide influenced the Wine Market, because it helped to create awareness in distinguished countries, and promoted further wine tourism. This also attracts future sales and, in parallel, seeks brand attention. Additionally, providing on-ground information related to the production of wine provides direct purchase, and hence influential growth in the Wine Market globally.
- **Inclination Toward Chemical-free Wines** – Chemical-free wines are also known as Organic wines, made from grapes grown under the principles of organic farming. This excludes the usage of artificial chemical fertilizers, pesticides, fungicides, and herbicides. Moreover, the increasing interest of Gen-Z and the millennium population towards organic products led to enforcing the growth of wine marketing. Also, building trust toward healthy wine attracts huge consumers and encourages growth in the market.

Unlock the Secrets Behind the Explosive Growth: Download a Free Sample [PDF, Excel, PPT] of the Report:- <https://www.marknteladvisors.com/query/request-sample/wine-market.html>

Leading Companies Operating in the Global Wine Market:

- E & J Gallo
- Constellation Brands
- The Wine Society
- Treasury Wine Estates
- Vina Concha Y Toro
- Castel Freres
- Accolade Wines
- Pernod Ricard
- Grupo Penaflo
- Fecovita Co-Op
- Scout and Cellar
- Miller Family Wine Company
- Boisset Collection
- Kendall-Jackson Wine
- Bacardi Limited

Global Wine Market Segmentation

- By Type (Still Light Grape Wine, Sparkling Wine, Non-Grape Wine, Fortified Wine)
- By Distribution Channel (On-Trade and Off-Trade)
- By Region (North America, South America, Europe, The Middle East & Africa, and Asia-Pacific)
- By Company (Competition Characteristics and Revenue Shares)

Based on Type:

- Still Light Grape Wine
- Sparkling Wine
- Non-Grape Wine
- Fortified Wine

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The Still Light Grape Wine holds a large market share, in comparison with other types. The still light grape wine is a traditional wine that comes from the fermentation of the grapes. This traditional style of producing wine results in flourishing demand from more and more consumers globally and hence has a positive impact on future growth.

Based on Distribution channels:

- On-Trade

- Off-Trade

Off-trade plays a major role in the growth aspect of the market worldwide. Off-trade distribution channels include all retail outlets like hypermarkets, supermarkets, convenience stores, mini markets, etc. This promotes direct sales to the customers and makes the product affordable and consumer-friendly.

Regional Insights: Europe to Capture the Potential Market Share

Europe holds a considerable market share in the Global Wine Market. It stands as one of the major pillars of the global industry, in terms of growth aspects. Wine production not only works as a revenue generator but also involves the product as a symbol of celebration across the regional countries.

Global Wine Market Challenges

Customer Shift Towards Other Alcoholic Beverages – Due to modernization in culture, where the market flourishes by distinguished alcoholic products, different brands promote the inclination towards other alcoholic products, such as liqueurs, spirits, beers, etc. The cut-through competition in the alcohol market offers the consumer with best and most affordable prices. Hence, this distraction of consumers towards other alcoholic products is aiding in hindering the Wine Market growth.

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