

India Alcohol Market Size to Worth Around USD 92.57 Billion by 2031 | United Spirits Limited, Tilaknagar Industries Ltd

The India alcohol market is estimated to be valued at USD 55.81 Bn in 2024 and is expected to reach USD 92.57 Bn by 2031

BURLINGAME, CALIFORNIA, UNITED STATES, August 6, 2024
/EINPresswire.com/ -- Market Overview:

The India alcohol market primarily includes spirits, beer, and wine. Alcoholic drinks, especially spirits and beer, are consumed in India for socializing and hospitality functions.



Market Dynamics:

The growing tourism industry in India is driving the growth of the alcohol market. India is witnessing a rapid increase in both domestic and international tourist arrivals. As per government data, tourist arrivals grew 5.4% year-on-year to 10.9 million in 2022. Tourism promoted the serving and consumption of alcohol at restaurants, clubs, and bars. Moreover, rising disposable incomes and changing cultural acceptance are also fueling the consumption of premium alcoholic beverages in India. The increasing Western influence and expanding middle-class population with higher spending power have increased the acceptance of alcohol consumption in social settings and celebrations. This, in turn, is propelling the growth of the India alcohol market over the forecast period.

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India Alcohol Market Drivers: Rising Disposable Incomes of Indian Households is Boosting Consumption

Higher incomes provide Indians with greater spending power. As average wages and living standards improve across India, especially in urban areas, more consumers can afford to purchase alcoholic beverages. Premiumization is also taking place as status-conscious drinkers choose pricier international brands of whiskey, beer and wine. The expanding middle class represents a huge pool of potential new customers for alcohol producers.

India Alcohol Market Opportunity: Healthy Spirits Formats Are Rising as Consumers Seek Premium Wellness Products

In line with global trends, healthier alcoholic beverages fortified with natural ingredients offer untapped opportunities. Indian customers are increasingly health-conscious and interested in natural, premium lifestyle brands. Low- and zero-calorie alternatives like vodka or gin mixed with natural flavors satisfy both indulgence and wellness needs. Craft spirits distilled with locally sourced botanicals appeal to discerning urban drinkers seeking authentic experiences. This niche but fast-growing wellness segment provides makers of innovative premium products a lucrative arena for capturing Indian premiumization.

India Alcohol Market Trend: E-Commerce Emergence as New Sales and Distribution Channel

India's booming e-commerce industry is revolutionizing how Indians shop and increasingly affects the alcohol trade. Online platforms offer far wider selection at competitive prices without the hassle of visiting liquor stores. Although many states still prohibit online alcohol sales, prominent startups have launched operations wherever permitted, seeing rapid uptake. Going forward, as regulations liberalize and delivery infrastructure improves especially in tier-1 cities, e-retailing of liquors will challenge the status quo of brick and mortar retail monopoly. Alcohol brands will need an effective omnichannel strategy catering to digital-first customers to stay relevant in the evolving Indian market landscape.

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Top Companies Included in This Report:

- United Spirits Limited
- Tilaknagar Industries Ltd
- United Breweries Limited
- Jagatjit Industries
- Mohan Meakin
- Globus Spirits
- Allied Blenders and Distillers Pvt.
- SAB Millier
- Radico Khaitan Limited
- Khemani Group

- SOM Distilleries and Breweries
- Carlsberg A/S
- Som Distilleries And Breweries Limited
- Khoday India
- Amrut Distilleries
- Amber Distilleries Limited
- Carlsberg India
- Raj Innotech
- Anheuser-Bush InBev SA/NV
- White Rhino Brewing Co.

Market Segmentation:

Based on Product Type:

- By Beverage Type: Beer, Spirits (Whisky, Vodka, Rum, Gin, etc.), Wine, and Others
- By Price Point: Premium/Luxury, Mid-range, and Economy/Value
- By Distribution Channel: Supermarkets and Hypermarkets, Specialty Liquor Stores, Online Platforms, and Bar and Restaurants

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

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□ Market Outlook: Get current and future market outlooks, including recent developments, growth opportunities, drivers, challenges, and regional constraints

FAQ:

What is the scope of this report?

Does this report estimate the current market size?

Does the report provide market size in terms of Value (US\$ Mn) and Volume (thousand ton/metric ton/cubic meter)?

Which segments are covered in this report?

What are the key factors covered in this report?

Does this report offer customization options?

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