

Port Wine Market to See 2.6% CAGR by 2030 Amid Growing Interest in Tawny and Premium Segments

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, August 28, 2024 /EINPresswire.com/ -- The global [port wine market](#) was estimated at \$780.2 million in 2020 and is expected to hit \$774.7 million by 2030, registering a CAGR of 2.6% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



Port Wine Market

Perceived health benefits of wine such as reduction in risks for heart diseases and stroke, enhancement in immune system, and management of cholesterol levels drive the growth of the global port wine market. On the other hand, changing climatic conditions restrain the growth to some extent. Nevertheless, increasing access to affordable imported wines is projected to create lucrative opportunities in the industry.

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The key market players analyzed in the global port wine market report include Calabria Family Wines, Davy & Co Limited, Grupo Sogevinus Fine Wines, The Fladgate Partnership, Quevedo, Quinta do Crasto, Sula Vineyards, Symington Family Estates, and Precept Wine. These market

players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

COVID-19 scenario-

· Closure of international trades impacted the global port wine market negatively, especially during the initial phase. Also, closing down of commercial establishments and categorizing alcohol as a non-essential item gave way to a steep decline in sales.

· However, reopening of bars and pubs in the post pandemic scenario and adoption of omnichannel selling by the producers are expected to create lucrative opportunities in the scenario.

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The global port wine market is analyzed across type, price point, sales channel, and region.

Based on type, the tawny segment accounted for the major share in 2020, holding more than two-thirds of the global market. The same segment would also exhibit the fastest CAGR of 2.8% throughout the forecast period.

Based on price point, the mass segment generated the highest share in 2020, accounting for nearly three-fourths of the global market. The premium segment, however, would cite the fastest CAGR of 3.3% from 2021 to 2030.

Based on region, the market across Europe held the lion's share in 2020, garnering nearly two-thirds of the global market. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 5.6% by the end of 2030. The other provinces studied in the report include North America and LAMEA.

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David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

USA/Canada (Toll Free):

+1-800-792-5285, +1-503-894-6022

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: www.alliedmarketresearch.com

Allied Market Research Blog: <https://blog.alliedmarketresearch.com>

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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