

Bourbon Spirits Market Segments, Drivers, Restraints, And Trends For 2024-2033

*The Business Research Company's
Bourbon Spirits Global Market Report
2024 – Market Size, Trends, And Forecast
2024-2033*

LONDON, GREATER LONDON, UNITED
KINGDOM, September 5, 2024

[/Einpresswire.com/](https://www.einpresswire.com/) -- The bourbon

spirits market has experienced robust
growth in recent years, expanding from

\$7.79 billion in 2023 to \$8.29 billion in 2024 at a compound annual growth rate (CAGR) of 6.4%.

The growth in the historic period can be attributed to cultural heritage and tradition, the premiumization trend, tourism, and whiskey trails, celebrity endorsements and influences, and the craft cocktail movement.



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What Is The Estimated Market Size Of The Global Bourbon
Spirits Market And Its Annual Growth Rate?

The bourbon spirits market is projected to continue its
strong growth, reaching \$10.69 billion in 2028 at a
compound annual growth rate (CAGR) of 6.6%. The growth
in the forecast period can be attributed to increasing craft
and premium bourbon spirits, inventive cocktail recipes,

expanding cocktail culture, and increasing demand for craft distilleries.

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Growth Driver Of The Bourbon Spirits Market

The rising consumption of alcoholic beverages is expected to propel the growth of the bourbon
spirits market going forward. Alcoholic beverages refer to drinkable liquids containing ethanol
(ethyl alcohol), a psychoactive substance that is rapidly absorbed from the gastrointestinal tract
and distributed throughout the body. The rising consumption of alcoholic beverages can be
attributed to factors such as changes in social norms, increased availability and marketing, and



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cultural influences. Bourbon spirits are enjoyed for their rich, distinctive flavor and are a popular choice in cocktails, on the rocks, or neat among alcohol consumers.

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Which Market Players Are Steering The Bourbon Spirits Market Growth?

Key players in the bourbon spirits market include Suntory Holdings Limited, Brown-Forman Corporation, Sazerac Company Inc, MGP Ingredients Inc, Jack Daniel's, Jim Beam, Buffalo Trac.

What Are The Key Trends That Influence Bourbon Spirits Market Share And Analysis?

Major companies operating in the bourbon spirits market are focused on developing innovative solutions, such as wood-finished bourbon, to cater to evolving consumer preferences and differentiate their products. Wood-finished bourbon is a bourbon whiskey that has undergone additional aging in barrels previously used for other spirits or wines, imparting unique and complex flavors.

How Is The Global Bourbon Spirits Market Segmented?

- 1) By Type: Barrel Select, Wheated, Barrel Finished, Other Types
- 2) By Alcohol By Volume (ABV): 40%-45%, 46%-55%, 56% And Above
- 3) By Distribution Channel: On-Trade, Off-Trade

Geographical Insights: Europe Leading The Bourbon Spirits Market

Europe was the largest region in the bourbon spirits market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the bourbon spirits market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Bourbon Spirits Market Definition

Bourbon spirits refer to a type of American whiskey primarily made from at least 51% corn, aged in new charred oak barrels, and distilled to no more than 160 proof. It is known for its rich, sweet, and full-bodied flavor profile, which includes notes of caramel, vanilla, and oak.

[Bourbon Spirits Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global bourbon spirits market report covering trends, opportunities, strategies, and more

The Bourbon Spirits Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on bourbon spirits market size, bourbon spirits market drivers and trends, bourbon spirits market major players, bourbon spirits competitors' revenues, bourbon spirits market positioning, and bourbon spirits market growth across geographies. The bourbon spirits market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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