

# Fortified Wine Global Market Report 2024: A Comprehensive Research on Market Size, Growth Rate, and Key Players

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Are You Aware of the Robust Growth of the Fortified Wine Market?

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The fortified wine market has witnessed substantial growth in recent years. The market size will escalate from \$20.29 billion in 2023 to an impressive \$22.21 billion in 2024, manifesting a compound annual growth rate CAGR of 9.5%. The significant growth during the historic period is ascribed to traditional demand for fortified wines in culinary applications, coupled with their cultural importance and historical consumption patterns. Other factors driving growth include export and globalization of fortified wine brands, evolving consumer preferences for wine varieties and flavors, versatility of fortified wines in mixology and cocktails, recognition of fortified wines as

preferred dessert and aperitif choices, and innovation and experimentation in fortified wine production techniques.

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## What Is [The Projected Market Size and Growth Rate of Fortified Wine?](#)

Expanding further, the fortified wine market is expected to witness rapid growth in the succeeding years. The market is projected to burgeon to \$32.58 billion by 2028, marking a compound annual growth rate CAGR of 10.0%. The anticipated growth during the forecast period can be credited to consumer interest in unique and artisanal wine styles, and an increasing trend of fortified wine pairing and tasting experiences. Moreover, research and development in fortified wine varieties and blends, rising demand for fortified wines in culinary tourism and experiential dining, growing interest in fortified wine cocktails and mixology, and emerging markets and consumer awareness of fortified wine health benefits foreshadow a bright future for the fortified wine industry.

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## What Are the Key Drivers and Emerging Trends in the Fortified Wine Market?

A significant growth driver for the fortified wine market is the rising global population. The increase in inhabitants in a country or region leads to a related increase in demand for agricultural goods, including wine, wheat, and corn. The United Nations report in 2022 alerted that the world population would reach approximately 8.5 billion in 2030, sliding up further to 9.7 billion by 2050. These data seamlessly connect the dots to an imminent increase in demand for fortified wines.

Another emergent trend is in product innovation. Major companies operating in the fortified wine sector are developing innovative solutions to fortify their market position. For instance, in May 2021, Taylor's, a Portugal-based beverage company, launched Chip Dry & Tonic. Claimed to be the first pre-mixed 25cl variant, RTD white port, and tonic packed in a can, this product has emerged as a symbol of innovation in the fortified wine market.

## Which Are the Key Players in the Fortified Wine Market?

Major players contributing significantly to the fortified wine market include Liberty Wines Limited, Taylor Fladgate & Yeatman Vinhos S.A., Vinbros & company LLC., Lombardo S.p.A., Curatolo Arini S.r.l., Davide Campari-Milano S.p.A., Emilio Hidalgo S.A., Mazuran's Vineyards Limited, Sogrape Vinhos S.A., Bacardi Limited, E. & J. Gallo Winery, Indage Vintners Limited, Contratto S.r.l, and many more. These key players have a crucial impact on market growth, often influencing trends and shaping customer preferences.

## [How Is The Fortified Wine Market Segmented?](#)

The fortified wine market report segments the market based on:

1 By Product: Port Wine, Vermouth, Sherry, and Other Products

2 By Distribution Channel: Online and Offline

3 By End Users/Applications: Supermarkets and Hypermarkets, On Trade, Specialist Retailers, and Retail Stores

What Are the Regional Insights Into The Fortified Wine Market?

By 2023, North America is projected to dominate the fortified wine market, while Asia-Pacific demonstrates the potential to be the fastest-growing region during the forecast period. The regions covered in this report span across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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