

Alcohol E-Commerce Global Market Report 2024: Emerging Trends, Market Size, and Growth Projections

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<u>The alcohol e-commerce market has showcased a remarkable surge</u> in recent years. It is anticipated to rise from \$56.72 billion in 2023 to \$65.72 billion in 2024, achieving a compound



The alcohol e-commerce market size is expected to see rapid growth in the next few years. It will grow to \$120.61 billion in 2028 at a compound annual growth rate (CAGR) of 16.4%."

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annual growth rate CAGR of 15.9%. The growth observed in the historic period can be attributed to regulatory changes, alterations in consumer behavior, economic factors, innovative marketing and advertising strategies, and distribution network expansion.

What Kind of Growth Is Expected for the Alcohol E-Commerce Market?

The alcohol e-commerce market is predicted to see substantial increases in the coming years. The market is projected to attain a worth of \$120.61 billion in 2028, with

a compound annual growth rate CAGR of 16.4%. The growth during the forecast period can be accredited to an evolving regulatory landscape, a continuous shift in consumer behavior, global economic trends, inventive marketing strategies, and expansion of distribution channels. Major trends in the forecast period encompass certain factors such as virtual tasting experiences, subscription and membership models, contactless delivery and pickup options, blockchain for supply chain transparency, and social commerce integration.

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What Are the Key Drivers of the Alcohol E-Commerce Market?

A surge in the consumption of alcohol is foreseen to propel the growth of the alcohol e-commerce market going forward. Alcohol consumption involves the use of beverages that contain ethyl alcohol. Alcohol e-commerce can boost impulse purchases due to targeted advertising, promotional offers, and expedited checkout processes. For instance, in April 2023, according to the Brewers Association, a US-based trade association, the retail dollar value for the craft beer category in 2022 was estimated to be \$28.46 billion, accounting for a 24.6% market share and a 6% increase from 2021. Therefore, the rise in consumption of alcohol is driving the progress of the alcohol e-commerce market.

Access the full report at: https://www.thebusinessresearchcompany.com/report/alcohol-e-commerce-global-market-report

Which Companies Are Major Players in the Alcohol E-Commerce Market?

The report includes information on major companies operating in the alcohol e-commerce market such as Costco Wholesale Corporation, Anheuser-Busch InBev SA/NV, Heineken N.V., Uber Technologies Inc., Diageo plc, Asahi Group Holdings Ltd., Kirin Holdings Company Limited, Pernod Ricard SA, The Molson Coors Beverage Company, Carlsberg Breweries A/S, Constellation Brands Inc., Vinosity Inc., Total Wine and More, Drizly, BevMo Inc., Naked Wines plc, Wine.com LLC, Vintage Wine Estates, WineAccess Inc., ReserveBar Express Corp., Flaviar, E-vino Comércio de Vinhos S.A, Master of Malt Ltd., Cask & Barrel Ltd., Craft Beer Club LLC, Bright Cellars, Vivino Inc., Underground Enterprises Inc., Speymalt Ltd., First Bottle

What Is an Emerging Trend within the Alcohol E-Commerce Market?

Strategic partnerships and collaborations are recognized as key trends gaining traction in the alcohol e-commerce market. Major companies operating within this market are forming partnerships to strengthen their standing in the alcohol e-commerce market. Case in point, in September 2022, Thirstie, a US-based leading provider of e-commerce for beverage alcohol brands, partnered with William Grant & Sons, a UK-based global leading family-owned distiller and supplier. Through this alliance, the combined resources with Thirstie are projected to enlarge William Grant's global e-commerce strategy and grant consumers digital access to its portfolio.

By what criteria can the Alcohol E-Commerce Market Segmented?

The alcohol e-commerce market covered in the report is segmented by:

- 1 Alcohol Type: Wines and Champagnes, Spirits, Beers, and Other Alcohol Types.
- 2 Price Point: Economy, Mid Range, Luxury.
- 3 Distribution Channel: Online Grocery, Online Alcohol Marketplaces, Licensed Specialty Retailers, Direct To Consumer Wine Online.

What Are the Regional Insights for the Alcohol E-Commerce Market?

North America was the largest region within the alcohol e-commerce market in 2023. The report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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