

Alcoholic - Beverages Market Report 2024: Strong Growth, with Market Size Reaching \$668.7 Billion At A CAGR of 5.2%

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Alcoholic - Beverages Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[Has the alcoholic - beverages market size experienced significant growth](#) in recent years?

Indeed, the alcoholic - beverages market size has seen robust growth recently, increasing from \$516.72 billion in 2023 to an estimated \$545.8 billion in 2024, reflecting a compound annual growth rate CAGR of 5.6%. This growth during the historical period can be attributed to several factors including globalization of beverage brands, innovative marketing and branding strategies, the craft and artisanal movement, legal and regulatory changes, as well as innovation in flavors and ingredients.

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The alcoholic - beverages market size is expected to see strong growth in the next few years. It will grow to \$668.7 billion in 2028 at a compound annual growth rate (CAGR) of 5.2%”

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What is the anticipated growth rate and market size of the global alcoholic - beverages market? Expectations are high for continued strong growth in the alcoholic - beverages market over the next several years. The market size is projected to reach \$668.7 billion in 2028, revealing a compound annual growth rate CAGR of 5.2%. Impressive growth in the forecast period can be

attributed to a series of factors, notably sustainable and eco-friendly practices, health-conscious consumer choices, the advent of cannabis-infused beverages, regional and craft distilleries, and the rise of non-traditional ingredients. Major trends during this period also include ready-to-drink RTD beverages, digital platforms for alcohol delivery, increased digital marketing and social media influence, as well as an enhanced cocktail culture and mixology.

Pre-book the full market report for a detailed forecast here:

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What is driving the growth of the alcoholic - beverages market?

Rising global population is a significant growth driver for the alcoholic - beverages market. It's projected that the world's population will reach 10 billion by 2050. With this increase in population comes an increased demand for alcoholic beverages. Consequently, crop production, farming activities, and trade volumes will have to expand to meet this increased population's requirements. Hence, companies operating in this market are expected to benefit from the rising demand for alcoholic - beverages products due to the growing population during the forecast period.

Who are the key players operating in the alcoholic - beverages market?

The alcoholic - beverages market report includes a list of major companies in operation. These are Pernod Ricard SA, Anheuser-Busch InBev NV/SA, Mark Anthony Group of Companies, Heineken N.V., Asahi Group Holdings Ltd., Diageo plc, Suntory Holdings Limited, Kirin Holdings Co. Ltd., The Molson Coors Brewing Company, Constellation Brands Inc., E. & J. Gallo Winery, Brown-Forman Corporation, Davide Campari-Milano N.V., Jose Cuervo, Thai Beverage Public Company Limited, William Grant & Sons Ltd., Distell Group Limited, Treasury Wine Estates Limited, Remy Cointreau SA, United Spirits Ltd., The Edrington Group Limited, Accolade Wines Holdings Australia Pty. Ltd., The Wine Group Inc., Beam Suntory Inc., Bacardi Limited, Halewood Wines & Spirits, Mast-Jägermeister SE, China Resources Snow Breweries Ltd., Tequila Patrón, Carlsberg Breweries Group, Coca-Cola Amatil Limited, Stock Spirits Group PLC, Roust Corporation, Lucas Bols N.V., Central European Distribution Corporation.

What emerging trends are influencing the alcoholic - beverages market?

The alcoholic beverage manufacturers are keenly responding to changing consumer tastes and preferences by offering ready-to-mix hybrid beverages. Hybrid beverages are a concoction of drinks from multiple beverage categories, using unique flavor combinations, ingredients, and production methods. Examples include producing spirits or beers in a wine barrel to imbue them with a distinct taste. Notably, in the spirit category, products such as beer mixed with rum and tea mixed with vodka are popular. Some of the popular hybrid beverages on the market include Malibu Red rum and tequila, Kahlua Midnight rum and Kahlua, and Absolut Tune vodka and sparkling wine.

How is the global alcoholic - beverages market segmented?

The alcoholic - beverages market report segments the market as follows:

1 By Type: Beer, Wine And Brandy, Spirits

2 By Category: Mass, Premium

3 By Distribution Channel: Off-Trade Channels, On-Trade Channels

Included Subsegments: Ales, Lagers, Stouts & Porters, Malts, Wine, Brandy, Whiskey, Vodka, Rum, Tequila, Gin, Other Spirits.

What are the key regional insights into the alcoholic - beverages market?

Asia-Pacific emerged as the largest region in the alcoholic - beverages market in 2023, closely followed by Western Europe. The alcoholic - beverages market report covers various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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