

Malt Whiskey Market May Set New Growth Story | Diageo plc, Pernod Ricard, Rémy Cointreau

Adoption of western culture in developing countries such as India & increase in servings of cocktails have boosted the growth of the global malt whiskey market.

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EINPresswire.com/ -- The global [malt whiskey industry](#) was pegged at \$4.3 billion in 2021, and is expected to reach \$6.7 billion by 2031, growing with a CAGR of 4.7% from 2022 to 2031.



Malt Whiskey Market

Adoption of western culture in developing countries such as India and increase in servings of cocktails have boosted the growth of the global malt whiskey market. However, health concerns regarding alcoholic beverages hinder the market growth. On the contrary, trend of mixed drinks and crafted alcohol would open lucrative opportunities in the future.

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consumers in the developing countries such as India are rapidly adopting western culture such as dining out and becoming more social. Hence, they are seeking varied and innovative drinks such as cocktails and mixed drinks. Thus, consumption of malt whiskey is rapidly increasing as servings of cocktails has increased from on-trades, at home drinking patterns, and ready-to-drink (RTD) products. Demand for premium cocktails is attributed to increase the trend of mixed drinks and crafted cocktails. Pre-mixed and fresh cocktail manufacturers are utilizing natural colorants & flavors and favoring premium ingredients to meet the natural appeal in the drink.

Malt whiskey is made from a fermented mash consisting primarily of malted barley. If the product is made exclusively at a single distillery, it is typically called a single malt whiskey. Although malt whiskey can be made using other malted grains besides barley, those versions are not called malt whiskey without specifying grain, such as rye malt whiskey or buckwheat malt whiskey. Craft spirits have witnessed monumental growth in last few years, owing to changing

consumer preferences toward craft spirits, especially whiskey and brandy. According to the American Craft Spirits Association, craft spirits are products produced by a distillery, which values the importance of transparency in distilling and remains forthcoming regarding the ingredients of spirits, distilling location, aging, and bottling process. A distilled spirit is produced by a distillery producing fewer than 750,000 gallons annually. The craft spirits volume sales have witnessed upswing of 26% in 2019, The U.S. craft spirits market volume reached more than 12m 9-liter cases in retail sales in 2020.

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The market growth is propelled by the rise in demand for whiskey as a result of Premiumization. The rising demand for high-premium whiskeys as a result of change in consumer tastes, rise in standard of living globally and inclination towards innovate products is expected to drive the growth of the whiskey market. In order to engage tech-savvy young consumers that seek greater value for money, more personalization, and integrated digital access, luxury whiskey brands have started to develop accurate social media platforms to expand consumer reach. Furthermore, millennials also value quality, authenticity and provenance, and hence are willing to pay more to enjoy this. The young consumers are inclined to experiment with their alcoholic beverages which has essentially led to the rise in 'cocktail culture'. This trend has further enhanced the usage of whiskey as an ingredient, thereby propelling the malt whiskey market growth.

The global malt whiskey market is segmented on the basis of type, distribution channel, and region. The malt whiskey industry is segmented on the basis of type, distribution channel. By type, the market is divided into scotch whiskey, American whiskey, Irish whiskey and others. On the basis of distribution channel, the market is categorized into on-trade and off-trade. Region wise, the global market is studied across North America, Europe, Asia-Pacific and LAMEA. North America consists of the U.S., Canada, and Mexico. Europe is studied across the UK, Germany, France, Spain, Russia, and rest of Europe. India, China, Japan, Australia, and rest of Asia-Pacific are the countries analyzed under Asia-Pacific. LAMEA includes Brazil, Argentina, the UAE, South Africa, and rest of LAMEA.

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The global [malt whiskey market size](#) is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe held the largest share in 2021, accounting for nearly one-third of the market, due to considerable rise in disposable income and increase in export of whiskey across the globe from the region. However, the market across Asia-Pacific is anticipated to portray the highest CAGR of 5.9% during the forecast period, due to growth in urban population and improved living standard.

Key market players

Bacardi Limited Alliance Global Group, Inc.
Asahi Group Holdings, Ltd.
Diageo plc
Pernod Ricard
RÃmy Cointreau
Suntory Holdings Limited
The Brown-Forman Corporation
The Edrington Group
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