

Liqueur Market worth US\$ 137.8 Billion 2029 with a CAGR of 3.7 %

The report "**Global Liqueur Market, by Type (Neutrals/Bitters, Creams, and Fruit Flavored), by Packaging (Glass, PET Bottle, and Metal Can), by Distribution Channel (Convenience Stores, On Premises, Retailers, and Supermarkets), by Application (Residential, Commercial, and Industrial), and Region - Global Forecast to 2029**"

Global liqueur market is projected to grow from US\$ 99.2 billion in 2020 to US\$ 137.8 billion by 2029. Increasing social acceptance for consumption of alcohol and rising demand for premium liqueur products especially in developing countries across the globe are major factor driving growth of the global liqueur market. In addition, rising disposable income and growing demand for beverages with low alcohol content among individuals are other factors expected to fuel growth of the global liqueur market over the forecast period. Furthermore, introduction of different blends by the manufactures operating in the target market is expected to boost growth of the global liqueur market in the near future.

Key Highlights:

- In July 2018, for instance, Bacardi Limited had launched new Bosford Rose Premium Gin and Strawberry Liqueur to the US.

Key Market Insights from the report:

The global liqueur market accounted for US\$ 99.2 billion in 2020 and is projected to register a CAGR of 3.7 % over the forecast period. The market report has been segmented on the basis of type, packaging, distribution channel, and region.

- By type, the fruit flavored segment accounted for major revenue share in 2018, owing to its ability to serve the changing consumer preference with its different fruit types.
- By packaging, the glass segment accounted for major revenue share in 2018, owing to its premium image among the consumers.
- By distribution channel, the supermarkets segment accounted for major revenue share in 2018, owing to its increase in demand for off premises consumption to promote campaigns.
- By region, North America liqueur market accounted for major revenue share of the global liqueur market and is further anticipated to maintain its dominance over the forecast period. This is attributed to presence of well established liqueurs brands in the countries in the region. Social acceptance for consumption of alcohol and presence of prominent players operating, particularly in countries are some major factors expected to support growth of the North America market over the forecast period. The market in Europe is expected to account for second-highest revenue share in 2018.

To know the upcoming trends and insights prevalent in this market, click the link below:

Links

https://www.prophecymarketinsights.com/market_insight/Global-Liqueur-Market-By-Type-495

The prominent player operating in the global liqueur market includes Bacardi Limited, Beam Suntory Inc., Brown-Forman Corporation, Diageo Plc, Davide Campari-Milano S.p.A., Girolamo Luxardo S.p.A, Lucas Bols B.V., Mast-Jägermeister SE, Pernod Ricard SA, and Remy Cointreau SA.

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