

Dark Spirits Market to Eyewitness Massive Growth of \$129.17 billion, growing at a CAGR of 6.4% from 2021 to 2027

PORTLAND, OR, UNITED STATES, October 13, 2021 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [dark spirits market](#) generated \$87.25 billion in 2019, and is anticipated to reach \$129.17 billion by 2027, growing at a CAGR of 6.4% from 2021 to 2027.

Increase in demand for craft spirits among millennials and baby boomers along with rise in spirit tourism drive the growth of the global dark spirits market. However, high taxation on dark spirits and negative health & social impact on dark spirits hinder the market growth. On the contrary, delivery via e-commerce platforms and surge in demand for clean label and organic dark spirits are expected to open lucrative opportunities for the market players in the future.



Dark Spirits Market

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The global dark spirits market report includes an in-depth analysis of the prime market players such as:

Asahi Group Holdings
Anheuser-Busch InBev
Diageo
Kirin Holdings
Pernod Ricard
Suntory Holdings
LT Group, Inc (Tanduay)
Bacardi Limited
The Brown-Forman Corporation

Rémy Cointreau.

On the basis of distribution channel, the market is divided into on-trade and off-trade. The off-trade segment dominated the market in 2019, contributing to nearly four-fifths of the market. However, the on-trade segment is expected to manifest the highest CAGR of 7.4% during the forecast period.

The global dark spirits market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2019, accounting for more than half of the market. However, the region is projected to portray the highest CAGR of 7.7% from 2021 to 2027.

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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, crossing 80 million liters of craft spirits sold in the U.S. alone. The number of craft distillers has also surpassed 2,000 mark in the financial year 2019. The craft movement has brought rising levels of distilling expertise, knowledge, and innovation. Similar trends have been witnessed across Europe and Asia-Pacific regions in prominent countries such as India, the UK, and France. Increasing demand for craft spirits is expected to provide impetus to the global dark spirits market growth.

With increased awareness and consciousness, consumers are scrutinizing food as well as beverages labels these days, with alcohol being no exception. Clean label, organic, natural, no additives, and GMO-free alcohol, including dark spirits have been successfully launched in the market. For instance, Waterford Distillery released Ireland's first organic whiskey GAIA 1.1 priced at \$110. Similarly, Neisson launched organic certified rum. With more players entering the organic market, the market for organic dark spirits is anticipated to gain high traction with new flavors and offerings to lure consumers.

Covid-19 scenario:

The liquor industry was not severely affected by the Covid-19 outbreak and pandemic. However, the pandemic affected the on-trade segment owing to the closure of hotels, pubs, and bars to curb the spread of the infection.

Manufacturers have been formulating strategies to revive from the loss of revenue by reshaping sales channels and product innovation.

The global dark spirits market is segmented on the basis of type, distribution channel, and region. Based on type, the market is classified into whiskey, rum, and brandy. The whiskey segment held the lion's share in 2019, accounting for more than 90% of the total revenue of the market. Moreover, the segment is projected to register the highest CAGR of 6.6% during the

forecast period.

Key Findings Of The Study

By region, Asia-Pacific dominates in terms of the global dark spirits market share, and is expected to retain its dominance during the forecast period.

By type, the whiskey segment led in terms of the market share in 2019, and is expected to gain market share in the coming years.

By distribution channel, the on trade segment is expected to gain market share in the coming years, and is estimated to grow at a CAGR of 7.4% during the dark spirits market forecast period.

By region, North America is anticipated to grow with a moderate CAGR of 4.2% during the forecast period.

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