

Hard Seltzer Market Size Worth \$ 4,355.46 Million By 2028 | CAGR 8.2 % : The Insight Partners

NEW YORK, UNITED STATES, January 28, 2022 /EINPresswire.com/ -- According to our latest market study on "[Hard Seltzer Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Flavor (Citrus Fruits, Berries, Tropical Fruits, and Others), Packaging Type (Bottles and Cans), and Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Retail, and Others)," the market is projected to reach US\$ 4,355.46 million by 2028 from US\$ 2,500.82 million in 2021; it is expected to grow at a CAGR of 8.2% from 2021 to 2028.

Report Coverage Details

Market Size Value in- US\$ 2,500.82 million in 2021

Market Size Value by- US\$ 4,355.46 million by 2028

Growth rate- CAGR of 8.2% from 2021 to 2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 158

No. Tables- 77

No. of Charts & Figures- 72

Historical data available- Yes

Segments covered- Flavor, Packaging Type, and Distribution Channel

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Hard seltzers are low-alcohol content beverages that meet the calorie concerns of consumers. They are made by blending carbonated water, alcohol, and fruity flavors. Hard seltzers generally come in citrus, berry, and tropical flavors. Moreover, they are available in can as well as bottle packaging. Hard seltzers are becoming increasingly popular as people demand for low-alcohol and low-sugar content beverages, As people are becoming 'sober-curious' the demand for low-

alcohol or no alcohol content beverages is projected to grow substantially. This factor is expected to drive the growth of the global hard seltzer market in the coming years.

Impact of COVID-19 Pandemic on Hard Seltzer Market

The food and beverages sector is one of the key segments that faced unprecedented challenges due to the global outbreak of COVID-19. Lockdown and border restrictions enacted by various countries disrupted supply chains, which affected the production and distribution of various products. Also, due to the financial crisis, many people preferred keeping their purchases limited to essential commodities, which also lowered the demand for non-essential goods. However, the alcoholic beverage segment witnessed significant demand even during lockdowns. People preferred in-house consumption of hard beverages and ready-to-drink beverages. Moreover, due to the rising health-consciousness, the preference for low calorie content food and beverages grew, which opened lucrative opportunities for the hard seltzer market players.

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Based on flavor, the hard seltzer market is segmented into citrus fruits, berries, tropical fruits, and others. The tropical fruits segment held the largest share of the market in 2020 and is projected to register the fastest CAGR during the forecast period. Tropical flavors are gaining popularity due to their unique flavor profile and high nutrition value. Manufacturers are launching hard seltzers with a range of flavors, including kiwi, watermelon, and passion fruit. For instance, in August 2021, a Molson Coors Beverage Co. brand, Vizzy launched new hard seltzer flavors—kiwi and watermelon, and passion fruit and watermelon.

The hard seltzer market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East and Africa (MEA), and South and Central America (SAM). North America held the largest share of the market in 2020, and Asia-Pacific is expected to register the fastest CAGR in the market during the forecast period. North America has been witnessing high demand for hard seltzers, especially from young consumers. The region is a significant market for hard seltzer owing to the high influence of social media platforms, such as Instagram and Facebook, on youth; the rising demand for low ABV content beverages; and the presence of key players such as Truly, White Claw, Kona Brewing Co., and Lift Bridge Brewing Co. in the region. Moreover, the growing sales of liquor online, and an increasing number of cafes and bars are expected to generate growth opportunities for manufacturers of hard seltzers in the future.

Hard Seltzer Market: Competitive Landscape and Key Developments

Compound Solutions Inc.; Aurochemicals; Taj Pharmaceuticals Chemicals; Orchid Chemical Supplies Ltd; Hunan NutraMax Inc.; HEALTH SOURCES NUTRITION CO., LTD.; Advanced Biotech; Eastman Chemical Company; Royal Dutch Shell plc.; and SABIC. are among the key players in the global Hard Seltzer market. The leading companies focus on the expansion and diversification of

their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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