

## **South America Alcoholic Beverage Market - Growth, Trends, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The South American Alcoholic Beverage Market is projected to register a CAGR of 3.23% over the next five years.

Consumers in the South American region have shown a rising preference for whiskey and vodka, which is expected to regulate the corresponding markets in this region. Further, demand for ethnic premium, super-premium spirits, and flavoured spirits increased among the Millennials in the market. The young generation opts for low-calorie and low-alcohol beverages due to health concerns. Market players have been launching innovative products by considering consumer preferences. For instance, in October 2022, Diageo plc launched Johnnie Walker Blonde, following its introduction via the launch program in 2021 across cities in Brazil, Mexico, and a few other countries.

The changes in taste and the growing demand for small-batch, handmade beverages with unique flavour profiles contribute to the growth of the South American craft spirits market. The ever-increasing number of younger demographics encourages these beverages' market. The economy's growth is driving greater flexibility and giving consumers the luxury to demand handcrafted alcoholic drinks. Demand for premium beverages also increases as consumption of alcoholic beverages on casual occasions increases. The market players are expanding their business in other countries to strengthen their portfolios.

South America Alcoholic Beverages Market Trends

Brazil Dominates the Region

Due to the rising disposable income and more no. of the working population, the demand for premium alcoholic beverages is increasing in the region. According to the Brazilian Institute of Geography and Statistics data 2021, the monthly per capita

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household income of Distrito Federal is BRL 2,513. Brazilians prefer beer over other alcoholic beverages in the region. Due to regulations on the production and consumption of alcoholic beverages, the market is differentiated in the area. Regular office parties, birthday parties, and other corporate events, consumption of alcohol has become common in Brazil. Young consumers in the region have shifted their preference to different flavored alcoholic drinks. Market players are launching various alcoholic beverages by considering the demand of consumers. In August 2021, Coca-Cola FEMSA formed an acquisition with the Brazilian specialty beer brand Therezopolis. The purpose of this acquisition was to strengthen its portfolio of beer brands in Brazil.

#### Growth in Number of Local Microbreweries

The rising number of microbreweries is leading the alcoholic beverages market in South American countries. The priority toward new flavors and new brewing techniques at these independent establishments attracts local consumers. AB InBev currently owns Cervejaria Colorado and Cervejaria Wals in Brazil and Bogota Beer Company in Colombia, the country's largest craft brewer. Due to the increasing number of breweries in the region, demand for different alcoholic beverages in the region is also increased. Beer is the favorite alcoholic drink for South Americans but innovation and the introduction of new products in the market are also attracting consumers. Furthermore, young consumers are opting for different flavored and low-calorie alcoholic beverages due to which the innovation in products is also increasing. In October 2022, a Diageo Plc brand Johnnie Walker launched Johnnie Walker Blonde. The product is made sweeter with smoother flavors. The product was launched in Brazil, the United States, Bulgaria, Germany, and Thailand.

#### South America Alcoholic Beverages Market Competitor Analysis

The South America alcoholic beverage market is fragmented with regional and global players. Several global market leaders dominate the regional market as the local consumers are fond of the taste and quality of well-distilled spirits and good-quality beers. Some of the major players in the market are Anheuser-Busch InBev, Heineken N.V., Cervejaria Petropolis S/A, Grupo Penaflo, and Diageo Plc. The local manufacturers or private players primarily focus on producing traditional alcoholic beverages to conserve their culture. The major players are also practicing geographical expansion and mergers and acquisitions.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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