

Global Irish Whiskey Market Report and Forecast 2023-2028

Market Report | 2023-07-10 | 160 pages | EMR Inc.

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Report description:

Global Irish Whiskey Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global Irish whiskey market reached a value of USD 5.02 billion in 2022. Aided by the rising global affinity for Irish beverages and the proliferation of whiskey's applications in various settings, the market is projected to further grow at a CAGR of 5.09% between 2023 and 2028 to reach a value of USD 6.82 billion by 2028. Irish whiskey is a distilled alcoholic beverage produced exclusively in Ireland. Distilled and aged for a minimum of three years in wooden casks, it offers a distinct, smooth, and light profile. Its applications are diverse, ranging from direct consumption, in cocktails, to use in cooking. With its robust flavour and versatile characteristics, Irish whiskey has found its way into homes, restaurants, and social events worldwide.

The expansion of the global Irish whiskey market is propelled by a surge in consumer preference for craft and premium spirits. As sophistication and novelty in beverage choices continue to rise, consumers have shown a distinct shift towards high-quality, distinct flavour profiles, a trend that favourably impacts Irish whiskey. Its unique, smooth character and rich heritage have enhanced its appeal amongst connoisseurs and casual drinkers alike.

Moreover, the evolution of the food and beverage sector has contributed towards the Irish whiskey market growth. The beverage's diverse applicability, as both a standalone drink and a cocktail ingredient, has boosted its demand. It's utilised in various settings, from upscale restaurants and bars to home cooking, enhancing flavour profiles of numerous dishes and cocktails.

The extensive marketing efforts of Irish whiskey producers also play a key role in Irish whiskey market expansion. Producers engage in strategic marketing and branding efforts to highlight the whiskey's unique characteristics and cultural heritage. These initiatives, including whiskey tourism and global tasting events, help expose Irish whiskey to a broader audience, fuelling demand. Furthermore, the growing interest in whiskey-based investment has encouraged a focus on Irish whiskey. As consumers increasingly view premium whiskey as an investment, the sales of aged, rare Irish whiskey bottles have seen significant growth. This trend not only propels the market but also reinforces the prestige associated with Irish whiskey.

Lastly, the increasing demand for Irish whiskey as a culinary ingredient has boosted the global Irish whiskey market demand. Irish whiskey's robust flavour profile makes it a versatile ingredient in cooking, used to enhance the taste of various dishes. Its usage spans from meat marinades to rich desserts, thereby broadening its consumer base and usage scenarios.

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Market Segmentation

The market can be divided based on type, pricing, sales channel, and region.

Market Breakup by Type

- ☐ Blended
- ☐ Single Malt
- ☐ Single Pot Still
- ☐ Single Grain

Market Breakup by Pricing

- ☐ Mass
- ☐ Premium

Market Breakup by Sales Channel

- ☐ On-Trade
- ☐ Off-Trade

Market Breakup by Region

- ☐ North America
- ☐ Europe
- ☐ Asia Pacific
- ☐ Latin America
- ☐ Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global Irish whiskey companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- ☐ Pernod Ricard S.A
- ☐ Proximo Spirits, Inc.
- ☐ Teeling Whiskey Company
- ☐ Suntory Holdings Limited
- ☐ Brown-Forman Corporation
- ☐ Diageo plc
- ☐ William Grant & Sons Limited
- ☐ West Cork Distillers Limited
- ☐ Na Cuana (Boann Distiller)
- ☐ Sazerac Company Inc.
- ☐ Others

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