India Going Westward, Wine Consumption to Grow 23% to 2012

Indian wine market is poised for a leap with future CAGR pegged at nearly 23% during the period from 2008 to 2012, says new report from RNCOS.

Sept. 16, 2008 - PRLog -- India has emerged as a rapidly growing wine market in the Asia-Pacific region. Currently, it accounts for just around 2% of the overall Asia-Pacific wine market, standing far behind other countries in the region, but in terms of growth, it expanded phenomenally by around 18% in 2007 (in volume terms), as per our new research report, “Indian Food and Drinks Market: Emerging Opportunities”.

According to our research, the changing drinking habits of Indian populace are changing the fortune of Indian wine market, which is witnessing a tremendous growth. Other factors encouraging wine consumption among Indians are favorable and promotional government policies, rapid economic growth coupled with the rising income levels, and exposure to the western lifestyle. Considering the current and future consumption trends, we expect the Indian wine market to grow at a CAGR of nearly 14% and 23% in value and volume terms respectively during the period from 2008 to 2012, prompting the foreign players to enter the market.

However, most of the wines consumed in the country currently are produced locally, says the study. This expanding share of domestic wines in the market also indicates towards the growing wine culture in India as more and more players (local) are now finding their way into the segment identifying the vast potential it has.

In “Indian Food and Drinks Market: Emerging Opportunities”, wine market has been segmented according to the type of wine, distribution networks, etc. This report provides extensive research and prudent analysis on various food & drinks segments in the Indian market. By discussing the current market trends, the report provides thorough analysis of the consumption patterns of Indians in various food segments, such as fruits, milk, vegetables, meat etc, with the drinks segment focusing on such beverages as tea, coffee, soft drinks, etc, their sales and consumption patterns among the Indian consumers.

This report will help the clients analyze the potential growth areas in Indian food and drinks market, along with the segment-specific growth drivers. It also highlights the forces that can contain the market growth and those factors or potential areas which are attracting attention of international market players in the Indian food & drinks industry.

For more information visit: http://www.rncos.com/Report/IM141.htm

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About RNCOS:

RNCOS, incorporated in the year 2002, is an industry research firm. It has a team of industry experts who analyze data collected from credible sources. They provide industry insights and analysis that helps corporations to take timely and accurate business decision in today’s globally competitive environment.

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