

Global Craft Beer Market is Anticipated to Reach USD 502.9 Billion by 2025

OrbisResearch.com has published new research report on "Global Craft Beer Market Research Report and Forecast to 2025" to its database.

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/EINPresswire.com/ -- The [global craft beer market](#) is expected to reach USD 502.9 billion by 2025, according to a new report by Grand View Research, Inc. The market is expected to witness substantial growth over the forecast period on account of the rising demand for low alcohol by volume (ABV) and flavored beer.

The government in countries including Australia, New Zealand, Belgium, Mexico, China, and the UK are promoting the production of craft beer and incorporation of new breweries on account of the positive contribution of the industry towards economic development and employment generation coupled with the willingness of the consumer to pay extra for better tasting brews.

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Australia, Belgium, Germany, U.S. and New Zealand are the major craft beer producing countries with over 65% of the overall production in terms of value as well as volume. Belgian is the most preferred beer among the major craft beer consuming countries owing to the premium quality, clean taste and rich flavor & aroma of the brews.

Furthermore, the number of brewers in the global market is growing significantly on account of the rising demand for the product. As a result, the demand for grains such as barley, wheat, yeast, sugar, and hops is increasing substantially. However, the alternative applications of the raw materials are expected to lower the bargaining power of the brewers.

The demand for the pale ale, IPA, and amber ale is growing as these three craft products are widely preferred by the consumers owing to the balanced composition of the raw materials in the product including malt, hops, water, and yeast.

Further Key Findings from the Study Suggest:

On-trade distribution of craft beer accounted for over 50% in 2015 of the overall volume share, which is primarily attributed to the high consumption of the product in restaurants, bars, and clubs in developed economies including UK, Australia, and Belgium.

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Off-trade distribution of the product is expected to witness significant growth in developing economies as the consumer spending power in these countries is low with high price of the product in on-trade distribution outlets as compared to its counterpart

Europe is expected to account for the largest market share in terms of volume owing to the high consumer preference for flavored beer over other alcoholic spirits. In addition, increasing demand for IPA and pale ale in the region is expected to have a positive impact on the market growth.

Middle East & Africa is expected to grow at a CAGR of 28.9% owing to the increasing penetration in South Africa. The growing consumer awareness about the wide range of flavors and styles of the product is expected to be a crucial factor for market growth in the country.

Key players in the industry include The Boston Beer Company, The Gambrinus Company, D.G. Yuengling and Son, Stone & Wood Brewing Co. and Chimay Beers and Cheeses. These major players compete on the basis of acquiring new markets and increasing their product portfolio.

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