

# Craft Beer 2018 Global Market Challenge, Driver, Trends & Forecast to 2023

*Craft Beer Market 2018 - Opportunity, Driving Trends and deep study.*

PUNE, INDIA, June 15, 2018 /EINPresswire.com/ -- Market Scenario

Craft beer market has witnessed experiments with various available flavors, which has gained craft beer high popularity. Unique flavors and processing methods of craft beer attract consumer towards consumption, thus raising sale its sale. Manufacturers are investing hugely into the production of their unique beer products through microbreweries to enter into the market, which has further increased the sale of craft beer. More than 70% of the total breweries in the U.S. are manufacturing craft beer. Moreover, retail of craft beers that directly through microbreweries, is cheaper than brewpubs, which is also one of the major reasons for the rising inclination of consumers towards craft beer varieties. Hence, rising number of microbreweries globally in seen as an opportunity for the craft beer market growth.

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## Regional Analysis

The global craft beer market has been segmented by region which comprises North America, Europe, Asia Pacific and Rest of the World. North America is estimated to retain its dominance throughout the forecast period of 2017-2023. North America region is estimated to be valued at USD 50.63 billion by the end of 2023. The major factors responsible for the growth of North America Craft Beer market are increase in the demand for chemical-free beer, increase in the working class population, rising pub culture, and increasing demand for flavored beer. The sale of Craft Beer is growing exponentially, but as consumers are becoming conscious of a healthy lifestyle, key players are focusing on R&D and product improvement and hence, fortified craft beer, gluten-free craft beer are gaining popularity in North America. However, Asia Pacific region is projected to expand at a high CAGR during the forecast period. Rising disposable income, especially among the working class consumers, has significantly contributed in the growth of the craft beer market in Asia Pacific. Furthermore, the increased number of bars, pubs, and lounges serving in-house craft beer across Asia Pacific, has also supported the growth of the craft beer market in the region. In addition, the ever-growing population of the region has also boosted opportunities for the craft beer market.

## Segments

Craft beer market, by type has been segmented into ale, lager and stouts & porters. Ale is estimated to hold major market share in the global craft beer market and is expected to witness a CAGR of 7.29% during the forecast period. On the basis of raw material, the market is segmented into malt, yeast, enzymes, hops and others. Enzymes is expected to observe high growth rate during the forecast period.

## Key Players

The leading market players in the global craft beer market primarily are Boston Beer Co. (U.S.), Yuengling & Son Inc. (U.S.), New Belgium Brewing Company, Inc. (U.S.), Deschutes Brewery, Inc. (U.S.), Bell's Brewery, Inc. (U.S.), Duvel Moortgat USA Ltd. (U.S.), and SweetWater Brewing

Company, LLC (U.S.).

#### Target Audience

- Craft beer manufacturers
- Raw material suppliers
- End-use
- Retailers & Wholesalers
- E-commerce companies
- Traders, importers and exporters

#### Key Findings

- U.S. is estimated to reach USD 21.00 billion by the end of 2023 with registering a CAGR of 6.77% during the forecast period.
- Germany is one of the lucrative destinations among the craft beer manufacturers. Germany is projected to reach USD 10.38 billion by the end of forecast period with obtaining a substantial growth rate of 7.12%.

#### Regional and Country Analysis of craft beer Market Development and Demand Forecast to 2023 Market

As per analysis, global craft beer value market is poised to reach USD 135.54 billion in 2023; expanding at a CAGR of 7.02 % during the forecast period.

#### Table of Content: Key Points

- 1 Report Prologue
- 2 Introduction
- 3 Research Methodology
- 4 Premium Insights
- 5 Market Dynamics
- 6 Mega Trends
- 7 Market Factor Analysis
- ...Continued

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