

New Generation Brandy Makers To Revolutionize US Craft Spirits Market | Market Analysis, Industry Insights | Arizton

The US craft spirits market is expected to reach revenues of more than \$20 billion by 2023, growing at an impressive CAGR of over 32% during 2018-2023.

CHICAGO, IL, UNITED STATES, July 9, 2018 /EINPresswire.com/ -- Arizton's recent market research report on the [craft spirits market in US](#) identifies Diageo, Pernod Ricard, Bacardi, St. George's Spirits, and House Spirits Distillery as the leading vendors that are likely to dominate the market during the forecast period. This research report provides detailed analysis of market segmentation by product (whiskey, gin, vodka, brandy, rum, liqueurs, and others), by product size (large craft producers, medium craft producers, and small craft producers), and by distribution (out of state sales, home state sales, and direct sales).

The changes in taste and the growing demand for small batch, handmade beverages with unique flavor profiles is contributing to the growth of the US craft spirits market. The growing number of younger demographic is encouraging the market of these beverages in the US market. The growth of the economy is driving greater flexibility and giving consumers the luxury to demand handcrafted alcoholic beverages in the US market. The increasing in tourism and growing interest in visiting distilleries is encouraging manufacturers to invest in the development of new breweries in the US market. The rapid change in consumer palates, jaded existing products, ease in production, ease in regulations, and intensification of social drinking are some of the factors driving the growth of the US market. These factors will promote the demand for premium and artisanal craft beers with distinctive flavors in the US market over the next few years. The distilleries in the

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Marketing strategies likely to promote out of state sales of the craft spirits in US during 2017-2023”

Ady, Sr. Analyst

US market are adopting the incubator model of business which allows small brands to access corporate money, either through capital investments or by selling a majority stake while remaining in control of the trade. These business models will promote the growth of the market and result in the



production of unique beverages in the US. The availability of best-selling gins, whiskeys, rums, and vodkas will also contribute to the revenues in the US craft spirits market.

The focus on the mixing of handmade craftsmanship, tons of culture, and locavore ethics are resulting in the thriving craft brewing industry and distilling industries in the US market. The new trends of consuming and producing absinthe, liqueur, Amaro, and aquavit will add to the growing revenues in the US market.

The US craft spirits market is expected to reach revenues of more than \$20 billion by 2023, growing at an impressive CAGR of over 32% during 2018-2023. The report also includes market size in terms of volumes produced during the forecast period.

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The US craft spirits market is divided into three major segments consist of product, product size, and distribution channels.

Craft brandy segment to grow at the fastest CAGR in the US craft spirits market during forecast period

The US craft spirits market by product is segmented into whiskey, gin, vodka, brandy, rum, liqueurs, and others. The brandy segment dominated a significant market share in 2017, growing at a CAGR of around 41% during the forecast period. The recent revival of classic cocktails such as Sidecars, Sazeracs, and the Old Fashioned is augmenting the demand for brandy in the US market. Bartenders are showcasing an immense range of new drinks inspired by brandy to target millennial consumers in the US market. The potential of craft brandy is very high, as it has new styles due to the range of variables offered by new age bartenders in the US craft spirits market. For instance, Constellation Brands has purchased a minority interest in the Copper & Kings American Brandy Co., an independent distiller of brandy, absinthe and gin products, according to the Kentucky Distillers' Association. The influx of new generation brandy makers that are adopting methods and practices, relying on American distilling traditions, aging brandy in the Bourbon barrels of American oak will result in the evolution of the US craft spirits market.

Medium craft producers to grow at an impressive CAGR in the US craft spirits market during forecast period

The product size segment in the US craft spirits market is classified as large craft producers, medium craft producers, and small craft producers. Medium craft producers occupied a significant market



share in 2017, growing at CAGR of more than 40% during the forecast period. Medium sized producers are better placed in terms of the choices they have to seek support or go all the way by themselves in the US market. Additionally, increasing number of marketing cooperatives and accelerators and incubators is propelling the growth of medium craft producers in the US craft spirits market. One such initiative is by Distill Ventures, who are helping vendors grow beyond the area they serve have mushroomed in the US market. These producers are expanding their product portfolio and driving up their volume production to attract a maximum number of consumers in the US market. One of the most popular methods adopted by mid-sized producers is selling off a brand in order to further the growth of the company overall and boost the production levels in the US craft spirits market.

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Direct sales segment to grow at a significant CAGR in the US craft spirits market during forecast period

The US craft spirits market by distribution channel is divided into out of state sales, home state sales, and direct sales. Direct sales segment dominated a portion of the market share in 2017, growing at a CAGR of around 37% during forecast period. The growing number of craft distilleries are leveraging their location to sell directly and build a loyal consumer based in the US market. The development and popularity of various kinds of tourism such as gastronomic, cultural, and industrial tourism are augmenting the evolution of the US craft spirits market. Millennials are seeking local connection with what they drink and eat, driving the need for increased interaction and popularity of direct sales through local distilleries in the US market. The leading vendors are investing in state-of-the-art tasting centers and are offering tactile friendly perks to gain a larger US craft spirits market share during the forecast period.

The US craft spirits market is highly fragmented and is witnessing consolidation activities by large producers acquiring established craft distilleries. The leading players in the market control majority of the market share and competition in the US. The introduction of different product categories will help vendors sustain the competition in the US market. The increasing influx of women entrepreneurs in the industry that is bringing in whole new perspectives will result in the evolution of the US craft spirits market during the forecast period. The top companies in the US market are competing on the basis of accessibility, taste, variety, ingredients, quality, price, versatility, and flavor.

The major vendors in the US market are:

Diageo
Pernod Ricard
Bacardi
St. George's Spirits
House Spirits Distillery

Other prominent vendors include Balcones Distilling, Corsair Distillery, Fifth Generation, Glen Moray Distillery, Koval Distillery, Louisiana Spirits, Middle West Spirits, New Deal Distillery, Oregon Spirit Distillers, and Philadelphia Distilling.

Order a report here: <https://www.arizton.com/market-reports/us-craft-spirits-market-size-share>

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