

Global Craft Beer Market Share Expected to Reach USD 200 Million By 2026: Facts & Factors

Global Craft Beer market is expected to grow at a CAGR of 8% and is anticipated to reach around USD 200 Million by 2026.

NEW YORK, UNITED STATES, June 19, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Craft Beer Market](#) By Type (Ales, Specialty Beers, Pilsners & Pale Lagers, and Others) and By Distribution (Off-Trade and On-Trade): Global Industry Outlook, Market Size, Business

Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Craft Beer market in 2019 was approximately USD 110 Million. The market is expected to grow at a CAGR of 8% and is anticipated to reach around USD 200 Million by 2026.

Craft beer is a beer made by a brewer that is small, independent, and traditional. These beers are made by using traditional ingredients like malted barley, but sometimes the addition of non-traditional ingredients are also added. The flavors of craft beer are derived from traditional and innovative brewing ingredients and fermentation. Types of craft beer include ales, specialty beers, pilsners & pale lagers, and many such. Distribution methods of craft beer consist of off-trade and on-trade methods.

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Craft Beer Market Growth

Some of the key players operating in the target market are Bell's Brewery Inc., The Boston Beer Company, Stone & Wood Brewing Co., The Gambrinus Company, Anheuser-Busch InBev, New Belgium Brewing Company, Sierra Nevada, Sam Adams, D.G. Yuengling and Son, and The Lagunitas Brewing Company

Increasing consumer preference for low alcohol is the major driver for the target market growth. In addition, the exotic flavor profile aspect of craft beer is also one of the factors augmenting the target market growth. Additionally, augmentation in demand for more beer styles coupled with a rise in per capita income of target customers has surged the target market growth as well. Furthermore, the rise in the establishment of pubs as well as bars has enhanced the target market growth as well. However, the high cost of craft beer through on-trade distribution is anticipated to harm the target market growth over the forecast period. Nevertheless, increasing inclination towards a special preference for traditional beers is anticipated to create lucrative growth opportunities for the target market growth.

In terms of type, the target market is categorized as ales, specialty beers, pilsners, and pale lagers, and others. Among these, ales is anticipated to be the leading one due to the increase in popularity among youngsters. It has a fruity and sweet taste due to which it has become one of the favorite choices of individuals.

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In terms of distribution, the target market is categorized as off-trade and on-trade. Among these categories, on-trade distribution is expected to be the dominating one. The rise in the number of clubs and pubs across the globe have fuelled the on-trade distribution.

In terms of region, the target market is categorized as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Among these regions, Europe is projected to be the prominent one over the forecast period due to the customer inclination towards flavored brews coupled with the large product consumption that has boosted the target market in the region. In addition, countries such as the UK and Germany are one of the largest consumers of craft beer. This factor has also driven the target market growth.

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This report segments the Craft Beer market as follows:

Global Craft Beer Market: By Type Segmentation Analysis

Ales
Specialty Beers
Pilsners & Pale Lagers
Others

Global Craft Beer Market: By Distribution Segmentation Analysis

Off-Trade
On-Trade

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