

Craft Rum Market To Reach USD 1.70 Billion By 2028 at a CAGR of 5.5% | Industry Trends, Share & Growth

Rum is a widely consumed alcoholic beverage that is made by fermentation and distillation of sugarcane molasses or juice

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EINPresswire.com/ -- The global [Craft Rum Market](#) report published by

Reports and Data offers a panoramic overview of the Craft Rum market with regards to market size, market share, future trends, current factors driving growth of the market, and validated market data. The report provides an extensive analysis of the impact of COVID-19 on the current market scenario and key insights into the future outlook of the market growth.



Reports And Data

The global craft rum market size is expected to reach USD 1.70 billion by 2028 and register a CAGR of 5.5% over the forecast period, according to the latest report by Reports and Data. Global market revenue growth can be primarily attributed to rapid demand for craft liquor such as craft rum among younger consumers, rising number of craft distilleries worldwide, and resilient pub and discotheque culture in countries across the globe. The rising endorsements of craft spirits and luxury alcoholic beverages on social media platforms, increasing availability of craft rum at bars and pubs, increasing consumption of packaged alcoholic beverages at parties, raves, and social gatherings, and changing lifestyle and tastes of millennial consumers are some other key factors expected to continue to support revenue growth of the global craft rum market going ahead. Rum is a strong-tasting, sweetened distilled alcoholic beverage available widely in various types including dark rum, light rum, gold rum, black rum, white rum, and vintage rum. Craft rum is a unique modification of commercial rum that offers a twist to the authentic flavor of rum. It is made with handpicked ingredients and unique flavor combinations, with spiced rum being the most popular type of craft rum infused with ingredients such as cinnamon, ginger, vanilla, pepper, clove, nutmeg, rosemary, coconut, and various tropical fruits.

Key companies in the market include:

- Rockstar Spirits Ltd.

- Drum Circle Distilling
- Bacardi Limited
- Burning Barn
- Wicked Dolphin Rum
- Drum & Black
- Charles Merse & Co.
- Opalli
- Lyon Distilling Company
- Domaines Ellam
- Arizona Craft Beverage

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The report also sheds light on the government policies and their amendments, regulatory framework, macro- and micro-economic growth factors, and investment factors related to the Craft Rum market. The report also covers current and emerging trends, market dynamics, and offers recommendations to new entrants and key players operating in the market. The report analyses entry barriers for new entrants of the market and provides strategic recommendations to help enable decision making process for efficient business decisions.

Some Key Highlights from the Report:

- Among the key product types, the spiced rum segment is expected to account for highest revenue share over the forecast period. Rising popularity of spiced rum, increasing awareness about potential health benefits associated with the product, and emergence of new and exciting flavor combinations are predicted to bolster growth of the market going ahead.
- The bars & pubs distribution channel segment is expected to account for highest revenue share in the global craft rum market over the forecast period. This segment's growth is majorly supported by easy availability of craft rum in bars and pubs, growing indulgence in parties and social gatherings, and increasing number of high-end pubs and hotels worldwide.
- The Asia Pacific craft rum market is forecast to register the fastest revenue growth rate of around 5.8% over the projected period. Increasing demand for high-end craft rums and spirits, growing number of craft distilleries and breweries, robust rising pub culture, and new product innovations are key driving factors for Asia Pacific market growth.

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The report also covers a thorough SWOT analysis and Porter's Five Forces analysis to provide better understanding of the growth curve of the key competitors of the market. It also covers feasibility analysis and investment return analysis to ascertain the stakeholders and investors gain maximum returns on their investments. The report also offers a comprehensive regional assessment to impart better understanding of the global scenario and market dynamics in key regions of the globe including North America, Europe, Latin America, Asia Pacific, and Middle

East & Africa.

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In conclusion, the global Craft Rum report is a qualitative and quantitative research document that offers vital insights into the Craft Rum market that enable the businesses and investors gain a competitive edge over the other competitors.

Global Craft Rum Market Segmentation:

For the purpose of this report, the global craft rum market is segmented based on the product type, price range, distribution channel, and region:

By Product Type (Revenue, USD Billion; 2018-2028)

- Spiced Rum
- White Rum
- Coconut Rum
- Cranberry Rum
- Coffee Rum
- Others (Orange Rum, Vanilla Rum, etc.)

By Price Range (Revenue, USD Billion; 2018-2028)

- Low
- Medium
- High

By Distribution Channel (Revenue, USD Billion; 2018-2028)

- Hotels & Restaurants
- Bars & Pubs
- Cafes
- Liquor Shops
- Retail Stores
- Online Channels
- Others

By Region (Revenue, USD Billion; 2018-2028)

- North America
 - o U.S.
 - o Canada
- Europe
 - o Germany
 - o U.K.

- oBrance
- oBENELUX
- oRest of Europe
- Asia Pacific
- oChina
- oJapan
- oIndia
- oSouth Korea
- oRest of the Asia Pacific
- Latin America
- oBrazil
- oRest of Latin America
- Middle East & Africa
- oSaudi Arabia
- oUAE
- oRest of the Middle East & Africa

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