

# Craft Spirits Market to Reach USD 134.25 billion by 2029 Industry Overview, Share by Company, Trends and Growth Analysis

*People around the world are adopting craft spirits due to the premium quality, taste and novelty of the product.*

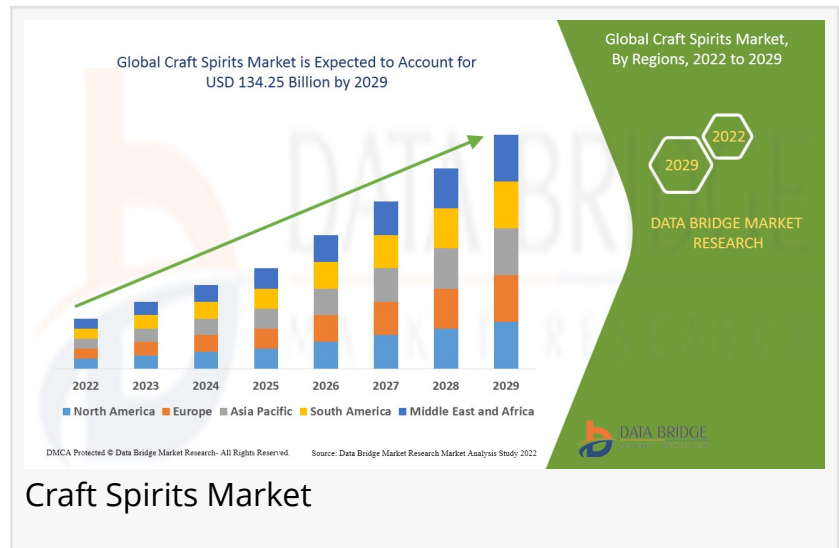
PUNE, MAHARASHTRA, INDIA, May 30, 2022 /EINPresswire.com/ -- Data Bridge Market Research announces the release of the report "[Craft Spirits Market](#) Size, Share, Growth & Trends Analysis Report By Product, By End Use, By Region And Segment Forecasts, 2022 - 2029". An excellent Craft Spirits Market document concentrates on the

global key manufacturers to define, describe and analyses the market competition landscape via SWOT analysis. The report highlights top players in North America, Europe, Asia-Pacific, South America, and Middle East & Africa. Moreover, this market report includes top to bottom analysis and evaluation of various market related factors that plays key role for better decision making. This market survey report also analyses the global and key regions market potential and advantage, opportunity and challenge, restraints and risks. Craft Spirits Report not only recognizes emerging trends along with major drivers, challenges and opportunities in the market but also analyses them efficiently.

[Global Craft Spirits Market](#) was valued at USD 15.94 billion in 2021 and is expected to reach USD 134.25 billion by 2029, registering a CAGR of 30.52% during the forecast period of 2022-2029. "Whiskey" accounts for the largest product segment in the respective market owing to the formulation of the liquor using exclusive ingredients.

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The craft spirit sector includes the domestic production of liquor, and is produced through the process of distillation and fermentation. Craft spirits require a specific production volume,



usually below 750,000 gallons. A distiller's license is needed to produce craft spirits, specifying the production volume and independent operation. A craft distillery has gained high importance in the distillery sector as it makes a fair use of ingredients. It follows the importance of transparency in distilling. People around the world are adopting craft spirits due to the premium quality, taste and novelty of the product. The change in lifestyle globally is escalating the growth of craft spirits market.

### Market Scope and Craft Spirits

Some of the major players operating in the craft spirits market are

Pernod Ricard (France)

Diageo (UK)

HOTALING & CO. (US)

WESTWARD WHISKEY (US)

Tuthilltown Spirits (US)

Woodinville Whiskey Co. (US)

Rémy Cointreau (France)

Rogue Ales & Spirits (US)

William Grant & Sons Limited (UK)

Constellation Brands, Inc. (US)

Chase Distillery Ltd. (UK)

Copper Fox Distillery (US)

### Craft Spirits Market Dynamics

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

#### Consumption of Liquor

The rise in the consumption of unique and experimental distilled liquors across the globe acts as

one of the major factors driving the growth of craft spirits market.

## Increase in Restaurants and Bars

The increase in the number of restaurants and bars amongst the juvenility span accelerate the market growth.

## Millennial Culture

The rise in the millennial culture crosswise the earth increasing demand for new distilled liquors further influence the market.

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### Recent Developments

Remy Cointreau's Islay Scotch whisky distiller, Bruichladdich released their final bottling from its Octomore 12s line of single malts in February'2022. The product can be availed exclusively from the company's website and distillery shop, however it is limited to 3,500 bottles.

### Global Craft Spirits Market Scope and Market Size

The processed fruits market is segmented on the basis of size, product type and distribution channel. The growth amongst these segments will help you analyze meager growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

#### Size

Large

Medium

Small

On the basis of size, the craft spirits market is segmented into large, medium, and small.

#### Product Type

Whiskey

Vodka

Gin

Rum

Brandy

Liqueur

Others

On the basis of product type, the craft spirits market is segmented into whiskey, vodka, gin, rum, brandy, liqueur, and others.

#### Distribution Channel

On-Trade Channel

## Off-Trade Channel

On the basis of distribution channel, the craft spirits market is segmented into on-trade channel and off-trade channel.

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The countries covered in the craft spirits market report are U.S., Canada, Mexico in North America, Germany, Sweden, Poland, Denmark, Italy, U.K., France, Spain, Netherland, Belgium, Switzerland, Turkey, Russia, Rest of Europe in Europe, Japan, China, India, South Korea, New Zealand, Vietnam, Australia, Singapore, Malaysia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in Asia-Pacific (APAC), Brazil, Argentina, Rest of South America as a part of South America, UAE, Saudi Arabia, Oman, Qatar, Kuwait, South Africa, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA).

North America dominates the craft spirits market because of the high millennial population and consumer demand within the region. Asia-Pacific is expected to witness significant growth during the forecast period of 2022 to 2029 because of the increased purchasing parity in the region.

The report answers questions such as:

- 1) What is the market size, market share and forecast of the Market?
- 2) What are the inhibiting factors and impact of COVID-19 shaping the Global Craft Spirits Market trends during the forecast period?
- 3) Which are the products/segmentation/applications/key areas to invest in over the forecast period (2022-2029) in the Market?
- 4) What is the competitive landscape for opportunities in the Craft Spirits Market analysis?
- 5) What are the technology trends and regulatory frameworks in the Craft Spirits Market Forecast?
- 6) What is the market share of the leading vendors in the Craft Spirits Market?
- 7) What modes and strategic moves are considered suitable for entering the Market?

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<https://www.databridgemarketresearch.com/reports/global-premium-spirits-market>

Global Alcohol Free Spirits Market, By Source (Fruits, Vegetables, Cereals, Tea, Coffee, Milk, Cocoa/Chocolate, Plant Extracts/Herbal Extracts, Microbial Extracts, Nuts, Soybean, Floral Extracts, Colorants, Sweeteners, Flavours, Preservatives and CO2), Packaging (Bottles, Metal Can, Liquid Carton, Slim Plastic Containers, Pouch, Tetra Pak, Sachet, Takeaway Cups & Tumblers), Distribution Channel (Hypermarket, Supermarket, Convenience Stores, E-commerce and Others), Country (U.S., Canada, Mexico, Germany, Sweden, Poland, Denmark, Italy, U.K., France, Spain, Netherlands, Belgium, Switzerland, Turkey, Russia, Rest of Europe, Japan, China, India, South Korea, New Zealand, Vietnam, Australia, Singapore, Malaysia, Thailand, Indonesia,

Philippines, Rest of Asia-Pacific, Brazil, Argentina, Rest of South America, UAE, Saudi Arabia, Oman, Qatar, Kuwait, South Africa, Rest of the Middle East and Africa) Industry Trends and Forecast to 2028. : <https://www.databridgemarketresearch.com/reports/global-alcohol-free-spirits-market>

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