

Craft Beer Market Size, SWOT Analysis, Segments, Future Projections, Report 2024-2032

The global craft beer market size reached US\$ 130.4 Billion in 2023.

BROOKLYN, NY, UNITED STATES, January 22, 2024 /EINPresswire.com/ -- According to IMARC Group latest report titled "Craft Beer Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", offers a comprehensive analysis of the industry, which comprises insights on [craft beer market report](#). The report also includes competitor and regional analysis, and contemporary advancements in the global market.



Craft Beer Market

The global craft beer market size reached US\$ 130.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 293.4 Billion by 2032 exhibiting a growth rate (CAGR) of 9.2% during 2024-2032.

The increasing demand for low-alcohol beverages, the rising health consciousness among consumers, and the inflating disposable incomes are key factors driving the market.

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Factors Affecting the Growth of the Craft Beer Industry:

- Paradigm Shift in Consumer Preference:

The market is primarily driven by a significant shift in consumer preferences towards unique and varied flavors on a global level. Consumers are increasingly seeking authentic, artisanal experiences, which craft beers distinctively offer. This shift is leading to a wider acceptance and

curiosity for new beer styles and flavors, including local and regional specialties. Additionally, the craft beer industry is benefiting from the rising popularity of small-scale, local breweries, which are perceived as offering more personalized and innovative products compared to mainstream beer brands.

- Enhanced Distribution Channels:

The expansion of distribution channels is another significant factor driving the craft beer market. Breweries are increasingly leveraging both traditional and modern retail outlets, including online platforms, to reach a wider audience. The growth of e-commerce in particular is facilitating easier access to a variety of craft beers, especially for consumers in areas where such products were previously less accessible. Moreover, the increasing presence of craft beers in restaurants, bars, and pubs is enhancing their visibility and availability. This improved distribution network is not only expanding the market geographically but also allowing breweries to cater to a broader demographic, further driving the market.

- Focus on Quality and Sustainability:

The craft beer market is also being driven by a growing emphasis on quality and sustainability. Consumers are becoming more conscious of the ingredients and the brewing process, favoring beers that use natural, high-quality ingredients. There is a noticeable trend towards organic, non-GMO, and locally sourced ingredients, which aligns with the broader consumer movement towards healthier and more sustainable lifestyle choices. Additionally, many craft breweries are adopting sustainable practices in production and packaging, which resonates with environmentally conscious consumers. This focus on quality and sustainability is not only differentiating craft beers from mass-produced alternatives but also establishing a strong, loyal customer base that values authenticity and environmental responsibility.

Explore Full Report with Table of Contents: <https://www.imarcgroup.com/craft-beer-market>

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Anheuser-Busch InBev SA/NV
- Bell's Brewery Inc.
- Constellation Brands Inc.
- D.G. Yuengling & Son Inc.
- Diageo Plc
- Duvel Moortgat
- Heineken NV
- New Belgium Brewing Company Inc.

- Oskar Blues Brewery LLC
- Sierra Nevada Brewing Co.
- Stone & Wood Brewing Co. (Lion Brewery Co)
- The Boston Beer Company Inc

Craft Beer Market Report Segmentation:

By Product Type:

- Ales
- Lagers
- Others

Ale is the most prevalent type due to its wide variety of flavors and long-standing cultural appeal in the market.

By Age Group:

- 21-35 Years Old
- 40-54 Years Old
- 55 Years and Above

21-35 year accounted for the largest market share due to this age group typically having a higher inclination towards socializing and experimenting with alcoholic beverages, thereby making them the primary consumers in the market.

By Distribution Channel:

- On-Trade
- Off-Trade

On-trade represented the largest segment as a significant portion of sales occurs in bars, restaurants, and other venues where beverages are consumed on the premises, highlighting the social aspect of consumption.

Regional Insights:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Europe's dominance in the craft beer market is attributed to Europe's long history and strong culture associated with the production and consumption of the relevant product or industry, leading to higher demand and market size in this region.

Craft Beer Market Trends:

The global market is also driven by the increasing consumer interest in artisanal and gourmet products, which is significantly bolstering the product sales. Alongside this, the rise in disposable incomes is enabling consumers to spend more on premium beverage options.

Furthermore, the expanding global exposure to diverse cultures and cuisines is fueling curiosity and demand for different craft beer styles. The market is also benefiting from the growing trend of microbreweries and brewpubs, which offer unique and local beer experiences. In addition, the integration of innovative brewing technologies is enhancing product quality and variety, further attracting consumers.

Key highlights of the report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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