

Craft Beer Market Outlook, Growth Factors, Demand, Revenue, Forecast 2024-2032

IMARC Group expects the market to reach US\$ 293.4 Billion by 2032, exhibiting a growth rate (CAGR) of 9.2% during 2024-2032.

BROOKLYN, NY, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- The latest report by IMARC Group, titled "Craft Beer Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2024-2032," offers a comprehensive analysis of the [craft beer market overview](#). The report also includes competitor and regional analysis, along with a breakdown of segments within the industry.



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.

Craft Beer Market Trends:

The global craft beer market is witnessing notable expansion driven by increasing consumer preference for premium, high-quality beer products, with consumers seeking diverse and unique flavor profiles that mass-produced beers often lack. Along with this, the growing trend of artisanal and locally produced goods is enhancing demand for craft beers, as they are perceived to offer superior craftsmanship and authenticity. Furthermore, the rise of the millennial demographic, known for its adventurous palate and willingness to explore new tastes, is significantly contributing to market growth.

Apart from this, the proliferation of microbreweries and brewpubs, offering personalized and innovative brewing experiences, is also propelling market expansion. Additionally, increasing disposable incomes and changing lifestyles in emerging economies are fostering a greater appreciation for craft beers, thus driving market growth on a global scale.

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Craft Beer Scope and Growth Analysis:

The scope of the global market encompasses a broad range of products, including ales, lagers, stouts, and specialty beers, each catering to varied consumer preferences and occasions. The market's growth trajectory is positively influenced by the continuous innovation in brewing techniques and ingredients, which results in a diverse array of craft beer varieties. Geographic expansion into untapped regions, coupled with rising urbanization, presents significant growth opportunities for market players. In addition, the adoption of sustainable brewing practices, such as using organic ingredients and eco-friendly packaging, is resonating well with environmentally conscious consumers.

Additionally, strategic partnerships and collaborations among brewers, along with investment in marketing and distribution channels, are enhancing market visibility and accessibility. Moreover, the increasing popularity of craft beer festivals and events further promotes consumer engagement and brand loyalty, ensuring sustained market growth in the highly competitive beverage industry.

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 Segmentation:

Our report has categorized the market based on region, product type, age group and distribution channel.

Breakup by Product Type:

- Ales
- Lagers
- Others

Breakup by Age Group:

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

Breakup by Distribution Channel:

- On-Trade
- Off-Trade

Breakup by Region:

- 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)

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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