

# Craft Spirits Market in the US - Industry Outlook and Forecast 2018-2023

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## Abstracts

This market research report on US craft spirits market offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights on segmentation by product (whiskey, gin, vodka, brandy, rum, liqueurs, and others), by product size (large craft producers, medium craft producers, and small craft producers), and by distribution (out of state sales, home state sales, and direct sales).

### US Craft Spirits Market - Overview

The changes in taste and the growing demand for small batch, handmade beverages with unique flavor profiles is contributing to the growth of the US craft spirits market. The growing number of younger demographic is encouraging the market of these beverages in the US market. The growth of the economy is driving greater flexibility and giving consumers the luxury to demand handcrafted alcoholic beverages in the US market. The increasing in tourism and growing interest in visiting distilleries is encouraging manufacturers to invest in the development of new breweries in the US market. The rapid change in consumer palates, jaded existing products, ease in production, ease in regulations, and intensification of social drinking are some of the factors driving the growth of the US market. These factors will promote the demand for premium and artisanal craft beers with distinctive flavors in the US market over the next few years. The distilleries in the US market are adopting the incubator model of business which allows small brands to access corporate money, either through capital investments or by selling a majority stake while remaining in control of the trade. These business models will promote the growth of the market and result in the production of unique beverages in the US. The availability of best-selling gins, whiskeys, rums, and vodkas will also contribute to the revenues in the US craft spirits market.

The focus on the mixing of handmade craftsmanship, tons of culture, and locavore ethics are resulting in the thriving craft brewing industry and distilling industries in the US market. The new trends of consuming and producing absinthe, liqueur, Amaro, and aquavit will add to the growing revenues in the US market. The US craft spirits market is expected to reach revenues of more than \$20 billion by 2023, growing at an impressive CAGR of over 32% during 2018-2023. The report also includes market size in terms of volumes produced during the forecast period.

### US Craft Spirits Market - Dynamics

The growing investments in delivering the perfect on-site experiences are augmenting the growth of the US craft spirits market. The new trend of agritourism is leading to the promotion of craft distilleries demonstrating their manufacturing process thereby, simultaneously building brand awareness and loyalty in the US market. The increasing focus on consumer engagement and leveraging it to fortify authenticity of their brand and product will help vendors to attract new consumers and increase their market share during the forecast period. The market is witnessing the use of space of a rag factory for a distillery to acquiring a property that uses solar power to offset its carbon footprint, craft makers are going great lengths to weave elements of interest to their sites to gain larger consumer groups in the US market. The increase in innovations at tasting rooms and distilleries that enrich the experience of a distillery-tourer will boost demand in the US craft spirits market. For instance, Anchor Distilling Company in San Francisco has a provision of a walk through an edible roof garden along with a penthouse bar to engage consumers in the US market.

### US Craft Spirits Market - Segmentation

This market research report includes a detailed segmentation of the market by product, by product size, and by distribution.

### US Craft Spirits Market – By Products

Innovations in styles and flavors of whiskey to boost revenues in the US craft spirits market during the forecast period

The US craft spirits market by products is segmented into whiskey, gin, vodka, brandy, rum, liqueurs, and others. Craft whiskey dominated the majority of the market share in 2017, growing at a CAGR of approximately 32% during the forecast period. The efforts on improving the quality and breadth of whiskey driving the demand for premium grade products in this segment in the US market. The use of a combination of old school and modern methods of distilling of Kentucky and Tennessee bourbons that include single

malts, ryes, white whiskeys, and blends will augment the growth of the US market during the forecast period. The growing demand for darker liquors, artisanal bourbons, and ryes is leading to the entry of new producers in the US craft spirits market. The rising focus on the innovations that will enable distillers to add personality to the whiskey's profile will transform the US craft spirits market. Additionally, rising consumer awareness will create a positive impact on the growth of this segment in the US market.

#### US Craft Spirits Market – By Product Size

The entrance of new producers will boost the number of aged products in the US craft spirits market during the forecast period

The product size segment in the US craft spirits market is categorized into large craft producers, medium craft producers, and small craft producers. Large craft producers occupied the largest market share in 2017, growing at a CAGR of more than 28% during the forecast period. The advantage of diversifications and expansion of large producers are contributing to the growth of this segment in the US market. With a wide range of products with distinct flavors is encouraging these players to pay more attention to the environmental and social impact in the US market. The incorporation of sustainability and fair trade policies while sourcing raw materials will propel the growth of the US market. Large craft producers are gaining certifications to produce organic spirits to gain a larger market share and boost revenues. The rising number of partnerships and focus on production automation will transform the US craft spirits market. These strategic collaborations will help micro distilleries create craft beverages in urban settings and provide access to the required capital in the market. For instance, Our/Vodka, stated by Swedish entrepreneurs employed an out-of-the-box model where local entrepreneurs could produce spirits in cities such as Detroit using sustainable business practices.

#### US Craft Spirits Market – By Distribution

Marketing strategies to promote out of state sales in the US craft spirits market during the forecast period

The US craft spirits market by distribution is divided into out of state sales, home state sales, and direct sales. Out of state sales segment dominated the majority of the market share in 2017, growing at a CAGR of around 29% during the forecast period. The increasing strategic marketing efforts and distribution networks enabling large producers to draw the attention of the consumer and building a national brand is propelling the growth of this segment in the US market. The growth of e-commerce portals that sell and distribute craft products will boost the revenues in the US market during the

forecast period. Various retail chains are using innovative marketing tactics that revolve around selling with ideas, services, and inspiration to break through national barriers in the US market. The changes in regulations and inter-state business policies will propel the growth of the US craft spirits market.

## Key Vendor Analysis

The US craft spirits market is highly fragmented and is witnessing consolidation activities by large producers acquiring established craft distilleries. The leading players in the market control majority of the market share and competition in the US. The introduction of different product categories will help vendors sustain the competition in the US market. The increasing influx of women entrepreneurs in the industry that is bringing in whole new perspectives will result in the evolution of the US craft spirits market during the forecast period. The top companies in the US market are competing on the basis of accessibility, taste, variety, ingredients, quality, price, versatility, and flavor.

The major vendors in the US market are:

Diageo

Pernod Ricard

Bacardi

St. George's Spirits

House Spirits Distillery

Other prominent vendors include Balcones Distilling, Corsair Distillery, Fifth Generation, Glen Moray Distillery, Koval Distillery, Louisiana Spirits, Middle West Spirits, New Deal Distillery, Oregon Spirit Distillers, and Philadelphia Distilling.

Key market insights include

1. The analysis of US craft spirits market provides market size and growth rate for the forecast period 2018-2023.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth

drivers about the US craft spirits market.

3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.

4. It offers a complete overview of market segments and the regional outlook of US craft spirits market.

5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

### Report Snapshot

The US craft spirits are expected to reach values of around \$20 billion by 2023, growing at an impressive CAGR of over 32% 2018–2023.

The US craft spirits market is driven by pro-business parity with wineries and breweries to increase production. The top vendors are using social networks as sources of invitation to tastings and other special events in the US market. The market research report provides in-depth market analysis and segmental analysis of the US craft spirits market by product, product size, and distribution.

### Market Size

Revenue

Volume

Base Year: 2017

Forecast Year: 2018–2023

The report considers the present scenario of the US craft spirits market and its market dynamics for the period 2018-2023. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the US craft spirits market.

### Major Vendors in the US Craft Spirits Market

Diageo

Business Overview

Major Product Offerings

Key Strengths

Key Strategies

Key Opportunities

Pernod Ricard

Bacardi

St. George's Spirits

House Spirits Distillery

## Prominent Players in the US Craft Spirits Market

Balcones Distilling

Business Overview

Product Offerings

Key Strengths

Key Strategies

Corsair Distillery

Fifth Generation

Glen Moray Distillery

Koval Distillery

Louisiana Spirits

Middle West Spirits

New Deal Distillery

Oregon Spirit Distillers

Philadelphia Distilling

### Market Segmentation by Product

Whiskey

Gin

Vodka

Brandy

Rum

Liqueurs

Others

### Market Segmentation by Product Size

Large Craft Producers

Medium Craft Producers

Small Craft Producers

### Market Segmentation by Distribution

Out of State Sales

Home State Sales

Direct Sales



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