

# **2021 Craft Spirits Market Outlook and Opportunities in the Post COVID recovery- What's next for companies, demand, Craft Spirits market size, strategies, and countries to 2028**

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## **Abstracts**

The Craft Spirits market report analyses companies, market size outlook across types, applications, countries along with competitive strategies, trends, drivers, opportunities and market developments. The base year for the study is 2020 and the forecast period is from 2021 to 2028.

The global Craft Spirits market is poised to register optimistic growth rates throughout 2021 and 2022 as positive momentum builds in the world economy, though some differences remain among geographies. The pace of change will accelerate in the Craft Spirits industry and companies quickly re-aligning their strategies will emerge stronger from the unprecedented changes. However, the COVID-19 pandemic remains a major threat for most Craft Spirits market outlook in addition to concerns of inflation, supply-chain disruptions, and weak consumer demand.

### **Global Craft Spirits Market%li%Post COVID-19 Recovery Scenarios and Impact Analysis**

The COVID-19 pandemic had a significant impact on the regional and country-level Craft Spirits markets worldwide. The report presents three outlook scenarios for the global Craft Spirits market size for 2021 and 2022.

Low Growth: Economic recovery will be slow, supply-chain disruptions continue to pose challenges, and consumer demand remains weak.

Medium Growth: Economic recovery will be fast, supply-chain disruptions continue, and consumer demand recovers moderately.

High Growth: Rapid economic recovery, supply-chain disruptions handled, and consumer demand will be strong

The outlook for economic progress across most countries is optimistic for 2021. Assuming localized recurrences of the Coronavirus, economic growth accelerates in the second half of 2021, and consumption returning to pre-pandemic levels in 2021, Chinese real GDP growth is estimated at 7.9% and 8.4% in 2021 and 2022 respectively. Similarly, the US is likely to register 4% growth in 2021 and 3% in 2022 while the European real GDP growth is estimated at 2.7% for 2021 and 5.1% for 2022.

### Craft Spirits Market Driving Factors, Restraints, and Opportunities

The global Craft Spirits market has significant market potential and offers diverse opportunities across countries. Strategic and financial investors are racing to capture the strong potential in the industry. In this report, we examine the main Craft Spirits trends that will likely influence the future of Craft Spirits markets. The Craft Spirits report also identifies promising investment opportunities and offers a view of how players might successfully pursue them. The pandemic led to a widening divide between rural and urban communities, and companies must overcome challenges in the Craft Spirits industry. Acting with determination and speed is one of the critical success factors in the near to medium future. Detailed analyses of challenges faced by Craft Spirits companies operating in the market are included in the report.

### Craft Spirits Market Segmentation Analysis and Outlook

The report scope encompasses major Craft Spirits types and major Craft Spirits applications worldwide and presents a detailed analysis and outlook of each specific Craft Spirits type and application. Forecasts of individual types and applications are provided at the global level and also analyzed for North America, Europe, Asia Pacific, Latin America, Middle East, and Africa. In each region, the largest and fastest-growing market types and applications are analyzed. The base year is 2020 and the forecast period is from 2021 to 2028 for all segments.

Geographic Analysis: Asia Pacific countries are among the fastest-growing markets globally

We hold an optimistic outlook for both the consumption and market size outlook for Asia Pacific countries. With most countries in the Asia Pacific witnessing their currencies appreciate against the US dollar over 2021, the short-term outlook remains robust across markets. Further, over the long run, driven by attractive demographics profile in the Asia Pacific and an increasing number of middle-to-upper income households, countries in the Asia Pacific Craft Spirits market will register a strong growth outlook throughout the forecast period. Consumers are also quickly re-prioritizing their spending away from essentials, which will support the Craft Spirits market growth in the Asia Pacific.

In addition to the Asia Pacific, the report also analyzes the short-term and long-term outlook of North America Craft Spirits market, Europe Craft Spirits market, Latin America Craft Spirits market, Middle East, and Africa Craft Spirits markets. Countries covered in the scope of the Craft Spirits study include United States, Canada, Mexico, Brazil, Argentina, Germany, United Kingdom, France, Spain, Italy, China, India, Japan, South Korea, Middle East, Africa, and others.

### Competitive Landscape: Craft Spirits Market Companies

The global Craft Spirits market is facing intense competitive conditions as more companies continue to target specific customer bases. The recovery from the pandemic is not uniquely spread across geographies and accordingly, most companies are opting for focused strategies to localized market conditions since the start of the pandemic. For instance, the majority of European consumers continue to emphasize seeking brands with strong purpose and good values while there has been a fundamental shift from essential goods in some Asia Pacific markets. The report analyses five leading Craft Spirits companies including their business operations, SWOT Analysis, and financial profile.

### Scope of the Craft Spirits Study

Historic and Forecast period considered for the study is from 2018 to 2028

Base Year for the study is 2020, while the forecast period is from 2021 to 2028

The Craft Spirits market size is presented in value terms, in US Dollars

Strategic Analysis Review including Trends, Drivers, Restraints, Key competitive

strategies, and porter's five forces analysis

Segments covered include types, applications, and countries/regions

Craft Spirits Countries covered include US, Canada, Mexico, China, India, Japan, South Korea, Germany, United Kingdom, France, Spain, Italy, Brazil, Argentina, Other Asia/Oceania, Other Europe, Other Latin America, Middle East, Africa, and others

Craft Spirits Companies including five key players in the industry and their business overview, SWOT, and financial profiles are detailed.

## Reasons to Buy

The report assists in finding the right investment opportunity through a deep understanding of specific segments, and geographies

Gain reliable current market information and long term market outlooks

Data accessible in excel formats to support your organization with strategic analysis and economic modeling

Improve your planning and forecasting by understanding potential opportunities, market trends, and restraints

Stay ahead of the curve with market intelligence on 15 countries and five companies worldwide

## Key questions answered

What are the possible scenarios of Craft Spirits market growth outlook in the post-pandemic period?

Who are the major end-user industries of Craft Spirits?

The impact of buyer and supplier bargaining power, the threat of new players and substitutes, and competitive rivalry?

Which countries will gain market size in the medium to long term future?

What are the promising trends and drivers of Craft Spirits markets?

Who are the leading players and how is the competition?

## Contents

### **1. INTRODUCTION TO CRAFT SPIRITS MARKET PAGE**

- 1.1 Executive Summary
- 1.2 Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 1.3 Market Segmentation
- 1.4 Research Methodology
  - 1.4.1 Study Objectives
  - 1.4.2 Market Scope and Assumptions
- 1.5 Abbreviations

### **2. OVERVIEW OF CRAFT SPIRITS MARKET**

- 2.1 Current market information, 2021
- 2.2 Major Companies in Craft Spirits Industry
- 2.3 Craft Spirits Market Drivers
- 2.4 Craft Spirits Market Restraints
- 2.5 Craft Spirits Market Opportunities
- 2.6 Five Forces Analysis

### **3. BEYOND THE PANDEMIC: CRAFT SPIRITS MARKET OUTLOOK SCENARIOS**

- 3.1 Low Growth: Economic recovery will be slow, supply-chain disruptions continue to pose challenges and consumer demand remains weak
- 3.2 Medium Growth: Economic recovery will be fast, supply-chain disruptions continue and consumer demand recovers moderately
- 3.3 High Growth: Rapid economic recovery, supply-chain disruptions handled and consumer demand will be strong

### **4. MACROECONOMIC AND DEMOGRAPHIC OUTLOOK**

- 4.1 Global Economic Analysis and Outlook, 2020- 2030
- 4.2 Demographic Profiles of Select Countries, 2020- 2030

### **5. CRAFT SPIRITS MARKET OUTLOOK, BY TYPE**

- 5.1 Current Market Information
- 5.2 Dominant Craft Spirits Market Types in 2021

5.3 Types with Fastest Growth Potential between 2021 and 2028

## **6. CRAFT SPIRITS MARKET OUTLOOK, BY APPLICATION**

6.1 Current Market Information

6.2 Dominant Craft Spirits Market Applications in 2021

6.3 Applications with Fastest Growth Potential between 2021 and 2028

## **7. NORTH AMERICA CRAFT SPIRITS MARKET SIZE ANALYSIS AND FORECASTS**

7.1 Key facts about the North America Craft Spirits Markets

7.2 North America Craft Spirits Trends and Opportunities

7.3 Long-term Market Outlooks: North America Craft Spirits Market by Type

7.4 Long-term Market Outlooks: North America Craft Spirits Market by Application

7.5 Long-term Market Outlooks: North America Craft Spirits Market by Country

7.6 United States Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

7.7 Canada Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

7.8 Mexico Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

## **8. EUROPE CRAFT SPIRITS MARKET SIZE ANALYSIS AND FORECASTS**

8.1 Key facts about the Europe Craft Spirits Markets

8.2 Europe Craft Spirits Trends and Opportunities

8.3 Long-term Market Outlooks: Europe Craft Spirits Market by Type

8.4 Long-term Market Outlooks: Europe Craft Spirits Market by Application

8.5 Long-term Market Outlooks: Europe Craft Spirits Market by Country

8.6 Germany States Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

8.7 France Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

8.8 United Kingdom Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

8.9 Spain Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

8.10 Italy Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

8.11 Other Europe Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

## **9. ASIA PACIFIC CRAFT SPIRITS MARKET SIZE ANALYSIS AND FORECASTS**

9.1 Key facts about the Asia Pacific Craft Spirits Markets

9.2 Asia Pacific Craft Spirits Trends and Opportunities

9.3 Long-term Market Outlooks: Asia Pacific Craft Spirits Market by Type

9.4 Long-term Market Outlooks: Asia Pacific Craft Spirits Market by Application



- 9.5 Long-term Market Outlooks: Asia Pacific Craft Spirits Market by Country
- 9.6 China Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 9.7 India Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 9.8 Japan Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 9.9 Japan Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 9.10 South Korea Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 9.11 Other Asia Pacific Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

## **10. LATIN AMERICA CRAFT SPIRITS MARKET SIZE ANALYSIS AND FORECASTS**

- 10.1 Key facts about the Latin America Craft Spirits Markets
- 10.2 Latin America Craft Spirits Trends and Opportunities
- 10.3 Long-term Market Outlooks: Latin America Craft Spirits Market by Type
- 10.4 Long-term Market Outlooks: Latin America Craft Spirits Market by Application
- 10.5 Long-term Market Outlooks: Latin America Craft Spirits Market by Country
- 10.6 Brazil Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 10.7 Argentina Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 10.8 Other Latin America Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

## **11. MIDDLE EAST AND AFRICA CRAFT SPIRITS MARKET SIZE ANALYSIS AND FORECASTS**

- 11.1 Key facts about the Middle East and Africa America Craft Spirits Markets
- 11.2 Middle East and Africa Craft Spirits Trends and Opportunities
- 11.3 Long-term Market Outlooks: Middle East and Africa Craft Spirits Market by Type
- 11.4 Long-term Market Outlooks: Middle East and Africa Craft Spirits Market by Application
- 11.5 Long-term Market Outlooks: Middle East and Africa Craft Spirits Market by Country
- 11.6 Middle East Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028
- 11.7 Africa Craft Spirits Market Size Outlook, US\$ Million, 2020- 2028

## **12. GLOBAL CRAFT SPIRITS MARKETS- COMPETITIVE LANDSCAPE**

- 12.1 Key Five Players Operating in the Craft Spirits Industry
- 12.2 Business Operations
- 12.3 SWOT Analysis
- 12.4 Financial Profiles

## **13. APPENDIX**



13.1 About VPA Research

13.2 Sources and Research Methodology

13.3 Copyright and Disclaimer

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