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Carbonated Soft Drink Market Size, Share & Trends Analysis Report By Flavor (Cola, Citrus), By Distribution Channel (Hypermarkets, Supermarkets & Mass Merchandisers, Online Stores & D2C), And Segment Forecasts, 2021 - 2028

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Abstracts

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Carbonated Soft Drink Market Growth & Trends

The global carbonated soft drink market size is expected to reach USD 320.1 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.7% from 2021 to 2028. The demand for carbonated soft drinks is influenced by an increased disposable income, customer preferences, and a growing population. The industry has numerous prominent players who are similar in size and product offerings. Many of these leaders create new product lines and actively participate in advertising wars. As numerous competitors are equally balanced, competitor rivalry is intense.

Omni-channel marketing and retailing have proved to be highly beneficial for manufacturers as they help companies leverage new tools for product launches and drive sales. Direct-to-customer is one of the most popular strategies to enhance profit margins, wherein the manufacturers would have complete control over the quality of products as well as services.

Carbonated soft drinks are being innovated in terms of taste, appearance, texture, and ingredients depending upon the target age group. Soft drinks, specially designed for children and the elderly, are usually tailored to the appropriate needs of these consumer

groups and an increasing number of players catering to these two segments can be seen mushrooming in the market.

Carbonated Soft Drink Market Report Highlights

The cola flavor segment held the largest share of over 55.0% in 2020 owing to the first mover's advantage. The citrus flavor is expected to register the fastest CAGR of 4.9% from 2021 to 2028. The industry participants are expected to increase spending on developing carbonated soft drinks fortified with citrus flavors in order to expand their reach

By distribution channel, the hypermarkets, supermarkets & mass merchandisers segment accounted for the largest share of more than 20.0% in 2020. A large number of consumers prefer buying these drinks from supermarkets and general merchandisers due to the shopping experience offered by these stores

The online stores and D2C segment is expected to remain one of the key buying mediums among buyers as a result of increasing consumers' willingness to pay a premium for mobile and internet shopping

Central and South America held the largest share of over 25.0% in 2020. The young population, along with the availability of products from across the globe, is leading to a robust consumption of carbonated soft drinks in the countries, such as Brazil, Argentina, and Venezuela

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Contents

CHAPTER 1. METHODOLOGY AND SCOPE

1.1. Market Segmentation & Scope
1.2. Market Definition
1.3. Information Procurement
  1.3.1. Purchased Database
  1.3.2. GVR's Internal Database
  1.3.3. Secondary Sources & Third-Party Perspectives
  1.3.4. Primary Research
1.4. Information Analysis
  1.4.1. Data Analysis Models
1.5. Market Formulation & Data Visualization
1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

2.1. Market Outlook
2.2. Flavor Outlook
2.3. Distribution Channel Outlook
2.4. Regional Insights

CHAPTER 3. CARBONATED SOFT DRINKS MARKET VARIABLES, TRENDS & SCOPE

3.1. Market Introduction
3.2. Penetration & Growth Prospect Mapping
3.3. Industry Value Chain Analysis
  3.3.1. Sales/Retail Channel Analysis
  3.3.2. Profit Margin Analysis
3.4. Market Dynamics
  3.4.1. Market Driver Analysis
  3.4.2. Market Restraint Analysis
  3.4.3. Industry Challenges
  3.4.4. Industry Opportunities
3.5. Business Environment Analysis
  3.5.1. Industry Analysis - Porter's
    3.5.1.1. Supplier Power

3.5.1.2. Buyer Power
3.5.1.3. Substitution Threat
3.5.1.4. Threat from New Entrant
3.5.1.5. Competitive Rivalry
3.6. Roadmap of Carbonated Soft Drinks Market
3.7. Market Entry Strategies
3.8. Impact of COVID-19
3.9. Packaging Overview
3.9.1. PET Bottles
3.9.2. Glass Bottles
3.9.3. Metal Can

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

4.1. Consumer Trends and Preferences
4.2. Consumer Calorie Perception
4.3. Factors Affecting Buying Decision
4.4. Consumer Product Adoption
4.5. Observations & Recommendations

CHAPTER 5. CARBONATED SOFT DRINKS MARKET: FLAVOR ESTIMATES & TREND ANALYSIS

5.1. Flavor Movement Analysis & Market Share, 2020 & 2028
5.2. Cola
5.2.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
5.3. Citrus
5.3.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
5.4. Others
5.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)

CHAPTER 6. CARBONATED SOFT DRINKS MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

6.1. Distribution Channel Movement Analysis & Market Share, 2020 & 2028
6.2. Hypermarkets, Supermarkets & Mass Merchandisers
6.2.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
6.3. Convenience Stores & Gas Stations
6.3.1. Market estimates and forecast, 2016 - 2028 (USD Billion)

6.4. Food Service Outlets
6.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
6.5. Online Stores & D2C
6.5.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
6.6. Others
6.6.1. Market estimates and forecast, 2016 - 2028 (USD Billion)

CHAPTER 7. CARBONATED SOFT DRINKS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional Movement Analysis & Market Share, 2020 & 2028
7.2. North America
7.2.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.2.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.2.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.2.4. U.S.
7.2.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.2.4.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.2.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.3. Europe
7.3.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.3.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.3.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.3.4. U.K.
7.3.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.3.4.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.3.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.3.5. Germany
7.3.5.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.3.5.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.3.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.4. Asia Pacific
7.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.4.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)

7.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.4.4. China
7.4.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.4.4.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.4.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.4.5. India
7.4.5.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.4.5.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.4.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.5. Central & South America
7.5.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.5.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.5.4. Brazil
7.5.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.5.4.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.5.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.6. Middle East & Africa
7.6.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.6.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)
7.6.4. U.A.E.
7.6.4.1. Market estimates and forecast, 2016 - 2028 (USD Billion)
7.6.4.2. Market estimates and forecast, by flavor, 2016 - 2028 (USD Billion)
7.6.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Billion)

CHAPTER 8. COMPETITIVE ANALYSIS

8.1. Key global players, recent developments & their impact on the industry
8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
8.3. Vendor Landscape

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8.3.1. Key company market share analysis, 2020

CHAPTER 9. COMPANY PROFILES

9.1. Danone
9.1.1. Company Overview
9.1.2. Financial Performance
9.1.3. Product Benchmarking
9.1.4. Strategic Initiatives
9.2. JONES SODA CO.
9.2.1. Company Overview
9.2.2. Financial Performance
9.2.3. Product Benchmarking
9.2.4. Strategic Initiatives
9.3. Keurig Dr Pepper Inc.
9.3.1. Company Overview
9.3.2. Financial Performance
9.3.3. Product Benchmarking
9.3.4. Strategic Initiatives
9.4. Monster Energy Company
9.4.1. Company Overview
9.4.2. Financial Performance
9.4.3. Product Benchmarking
9.4.4. Strategic Initiatives
9.5. National Beverage Corp.
9.5.1. Company Overview
9.5.2. Financial Performance
9.5.3. Product Benchmarking
9.5.4. Strategic Initiatives
9.6. PepsiCo
9.6.1. Company Overview
9.6.2. Financial Performance
9.6.3. Product Benchmarking
9.6.4. Strategic Initiatives
9.7. Refresco Group
9.7.1. Company Overview
9.7.2. Financial Performance
9.7.3. Product Benchmarking
9.7.4. Strategic Initiatives

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9.8. SODASTREAM INTERNATIONAL LTD.
9.8.1. Company Overview
9.8.2. Financial Performance
9.8.3. Product Benchmarking
9.8.4. Strategic Initiatives
9.9. SUNTORY BEVERAGE & FOOD LIMITED
9.9.1. Company Overview
9.9.2. Financial Performance
9.9.3. Product Benchmarking
9.9.4. Strategic Initiatives
9.10. The Coca-Cola Company
9.10.1. Company Overview
9.10.2. Financial Performance
9.10.3. Product Benchmarking
9.10.4. Strategic Initiatives

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List Of Tables

LIST OF TABLES

1. Carbonated soft drinks - Key market driver analysis
2. Carbonated soft drinks - Key market restraint analysis
3. Global cola flavor carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
4. Global citrus flavor carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
5. Global other flavor carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
6. Global carbonated soft drinks market estimates and forecast for hypermarkets, supermarkets & mass merchandisers, 2016 - 2028 (USD Billion)
7. Global carbonated soft drinks market estimates and forecast for convenience stores & gas stations, 2016 - 2028 (USD Billion)
8. Global carbonated soft drinks market estimates and forecast for food service outlets, 2016 - 2028 (USD Billion)
9. Global carbonated soft drinks market estimates and forecast for online stores & D2C, 2016 - 2028 (USD Billion)
10. Global carbonated soft drinks market estimates and forecast for other distribution channels, 2016 - 2028 (USD Billion)
11. North America carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
12. North America carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
13. North America carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
14. U.S. carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
15. U.S. carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
16. U.S. carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
17. Europe carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
18. Europe carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
19. Europe carbonated soft drinks market revenue estimates and forecast by

distribution channel, 2016 - 2028 (USD Billion)
20. U.K. carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
21. U.K. carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
22. U.K. carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
23. Germany carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
24. Germany carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
25. Germany carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
26. Asia Pacific carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
27. Asia Pacific carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
28. Asia Pacific carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
29. China carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
30. China carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
31. China carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
32. India carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
33. India carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
34. India carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
35. Central & South America carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
36. Central & South America carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
37. Central & South America carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
38. Brazil carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)

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39. Brazil carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
40. Brazil carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
41. Middle East & Africa carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
42. Middle East & Africa carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
43. Middle East & Africa carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
44. U.A.E. carbonated soft drinks market estimates and forecast, 2016 - 2028 (USD Billion)
45. U.A.E. carbonated soft drinks market revenue estimates and forecast by flavor, 2016 - 2028 (USD Billion)
46. U.A.E. carbonated soft drinks market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Billion)
47. Vendor landscape

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List Of Figures

LIST OF FIGURES

1. Carbonated soft drinks market snapshot
2. Carbonated soft drinks market segmentation & scope
3. Carbonated soft drinks market penetration & growth prospect mapping
4. Carbonated soft drinks value chain analysis
5. Carbonated soft drinks market dynamics
6. Carbonated soft drinks market Porter's analysis
7. Carbonated soft drinks market: Flavor movement analysis
8. Carbonated soft drinks market: Distribution channel movement analysis
9. Carbonated soft drinks market: Regional movement analysis

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