

Flavored Water Market Size, Share & Trends Analysis Report By Distribution Channel (Supermarkets & Hypermarkets, Online), By Product (Sparkling, Still), By Region (North America, APAC), And Segment Forecasts, 2021 - 2028

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Abstracts

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Flavored Water Market Growth & Trends

The global flavored water market size is expected to reach USD 29.56 billion by 2028, registering a CAGR of 10.3% over the forecast period, according to a new report by Grand View Research, Inc. Increasing consumer preference for healthy alternatives to sugary soft drinks is the major factor driving the market growth. Moreover, the product contains a good amount of minerals and vitamins, which help maintain blood pressure levels and improve bone health, brain health, and immunity. The sparkling product segment dominated the market with the largest revenue share in 2020. The sparkling waters with added benefits of fruits and herbs have a high demand as it is a healthy alternative to fizzy drinks. Over the years, sparkling drinks with low or zero sugar and zero-calorie content are gaining popularity among young health-conscious consumers.

In 2020, the supermarkets & hypermarkets distribution channel held the largest revenue share of the market. The factors, such as easy product accessibility, well-organized shelves, and provision of home delivery and “click and collect” services, have boosted the sales of the products through these distribution channels. Lately, products containing vitamins and flavors including orange, lemon, apple, and mixed berry have been making space on supermarket shelves. North America dominated the market in 2020 accounting for the highest revenue share owing to the high product consumption

as a healthier alternative to other sugary carbonated beverages. The presence of a large number of manufacturers in North America will further boost market growth over the forecast years.

The market can be characterized by significant competition owing to the presence of key players with a strong global presence and vast distribution networks. Companies have been introducing healthy and innovative flavors to attract consumers. For instance, in May 2019, National Beverage Corp. launched a new flavor, Hi-Biscus! under its LaCroix brand. This new sparkling water has no carbohydrates, sweeteners, or sodium, and has a unique flavor of the hibiscus flower. These product launches are estimated to drive market growth over the forecast period.

Flavored Water Market Report Highlights

The online distribution channel segment is expected to register the fastest growth rate during forecast years

This growth is credited to the increasing popularity of online shopping portals across the globe

North America is estimated to account for the maximum revenue share by 2028. However, Asia Pacific is likely to be the fastest-growing regional market during the forecast period

The growth of the Asia Pacific regional market can be attributed to the high product demand among the younger population

The sparkling product segment held the largest revenue share in 2020 due to high demand for these beverages on account of their health benefits

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. Product Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Competitive Insights

CHAPTER 3. FLAVORED WATER MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the Flavored Water Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's
 - 3.6.1.1. Supplier Power

- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Flavored Water Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends and Preferences
- 4.3. Factors Affecting Buying Decision
- 4.4. Consumer Product Adoption
- 4.5. Observations & Recommendations

CHAPTER 5. FLAVORED WATER MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Product Movement Analysis & Market Share, 2020 & 2028
- 5.2. Sparking
 - 5.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.3. Still
 - 5.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

CHAPTER 6. FLAVORED WATER MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 6.1. Distribution Channel Movement Analysis & Market Share, 2020 & 2028
- 6.2. Supermarkets & Hypermarkets
 - 6.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 6.3. Convenience Stores
 - 6.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 6.4. Online
 - 6.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 6.5. Others
 - 6.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

CHAPTER 7. FLAVORED WATER 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 Million)

7.2.2. Market estimates and forecast, by product,2016 - 2028 (USD Million)

7.2.3. Market estimates and forecast, by distribution channel,2016 - 2028 (USD Million)

7.2.4. The U.S.

7.2.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.4.2. Market estimates and forecast, by product,2016 - 2028 (USD Million)

7.2.4.3. Market estimates and forecast, by distribution channel,2016 - 2028 (USD Million)

7.3. Europe

7.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.2. Market estimates and forecast, by product,2016 - 2028 (USD Million)

7.3.3. Market estimates and forecast, by distribution channel,2016 - 2028 (USD Million)

7.3.4. Germany

7.3.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.4.2. Market estimates and forecast, by product,2016 - 2028 (USD Million)

7.3.4.3. Market estimates and forecast, by distribution channel,2016 - 2028 (USD Million)

7.3.5. The U.K.

7.3.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.5.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.3.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.4. Asia Pacific

7.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.2. Market estimates and forecast, by product,2016 - 2028 (USD Million)

7.4.3. Market estimates and forecast, by distribution channel,2016 - 2028 (USD Million)

7.4.4. China

7.4.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.4.2. Market estimates and forecast, by product,2016 - 2028 (USD Million)

7.4.4.3. Market estimates and forecast, by distribution channel,2016 - 2028 (USD Million)

7.4.5. Japan

7.4.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.5.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.4.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.5. Central & South America

7.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.5.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.5.4. Brazil

7.5.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.5.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.5.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.6. Middle East & Africa

7.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.6.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.6.4. South Africa

7.6.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.6.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.6.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

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

8.3.1. Key company market share analysis, 2020

CHAPTER 9. COMPANY PROFILES

9.1. Nestl?

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

9.2. Talking Rain

- 9.2.1. Company Overview
- 9.2.2. Financial Performance
- 9.2.3. Product Benchmarking
- 9.2.4. Strategic Initiatives

9.3. PepsiCo, Inc.

- 9.3.1. Company Overview
- 9.3.2. Financial Performance
- 9.3.3. Product Benchmarking
- 9.3.4. Strategic Initiatives

9.4. The Coca-Cola Company

- 9.4.1. Company Overview
- 9.4.2. Financial Performance
- 9.4.3. Product Benchmarking
- 9.4.4. Strategic Initiatives

9.5. Hint Inc.

- 9.5.1. Company Overview
- 9.5.2. Financial Performance
- 9.5.3. Product Benchmarking
- 9.5.4. Strategic Initiatives

9.6. Spindrift

- 9.6.1. Company Overview
- 9.6.2. Financial Performance
- 9.6.3. Product Benchmarking
- 9.6.4. Strategic Initiatives

9.7. National Beverage Corp.

- 9.7.1. Company Overview
- 9.7.2. Financial Performance
- 9.7.3. Product Benchmarking
- 9.7.4. Strategic Initiatives

9.8. SANPELLEGRINO S.P.A.

- 9.8.1. Company Overview
- 9.8.2. Financial Performance
- 9.8.3. Product Benchmarking
- 9.8.4. Strategic Initiatives

9.9. KeurigDr Pepper Inc.

- 9.9.1. Company Overview
- 9.9.2. Financial Performance
- 9.9.3. Product Benchmarking

9.9.4. Strategic Initiatives

9.10. Saratoga Spring Water Company

9.10.1. Company Overview

9.10.2. Financial Performance

9.10.3. Product Benchmarking

9.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Flavored water market - Key market driver analysis
2. Flavored water market - Key market restraint analysis
3. Global sparkling flavored water market estimates and forecast, 2016 - 2028 (USD Million)
4. Global still flavored water market estimates and forecast, 2016 - 2028 (USD Million)
5. Global vitamins & minerals flavored water market estimates and forecast, 2016 - 2028 (USD Million)
6. Global flavored water market estimates and forecast through supermarkets & hypermarket, 2016 - 2028 (USD Million)
7. Global flavored water market estimates and forecast through convenience stores, 2016 - 2028 (USD Million)
8. Global flavored water market estimates and forecast through online, 2016 - 2028 (USD Million)
9. Global flavored water market estimates and forecast through other distribution channel, 2016 - 2028 (USD Million)
10. North America flavored water market estimates and forecast, 2016 - 2028 (USD Million)
11. North America flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)
12. North America flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
13. The U.S. flavored water market estimates and forecast, 2016 - 2028 (USD Million)
14. The U.S. flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)
15. The U.S. flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
16. Europe flavored water market estimates and forecast, 2016 - 2028 (USD Million)
17. Europe flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)
18. Europe flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
19. Germany flavored water market estimates and forecast, 2016 - 2028 (USD Million)
20. Germany flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)
21. Germany flavored water market revenue estimates and forecast by distribution

channel, 2016 - 2028 (USD Million)

22. The U.K. flavored water market estimates and forecast, 2016 - 2028 (USD Million)

23. The U.K. flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

24. The U.K. flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

25. Asia Pacific flavored water market estimates and forecast, 2016 - 2028 (USD Million)

26. Asia Pacific flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

27. Asia Pacific flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

28. China flavored water market estimates and forecast, 2016 - 2028 (USD Million)

29. China flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

30. China flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

31. Japan flavored water market estimates and forecast, 2016 - 2028 (USD Million)

32. Japan flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

33. Japan flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

34. Central & South America flavored water market estimates and forecast, 2016 - 2028 (USD Million)

35. Central & South America flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

36. Central & South America flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

37. Brazil flavored water market estimates and forecast, 2016 - 2028 (USD Million)

38. Brazil flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

39. Brazil flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

40. Middle East & Africa flavored water market estimates and forecast, 2016 - 2028 (USD Million)

41. Middle East & Africa flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)

42. Middle East & Africa flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)

- 43. South Africa flavored water market estimates and forecast, 2016 - 2028 (USD Million)
- 44. South Africa flavored water market revenue estimates and forecast by product, 2016 - 2028 (USD Million)
- 45. South Africa flavored water market revenue estimates and forecast by distribution channel, 2016 - 2028 (USD Million)
- 46. Vendor landscape

List Of Figures

LIST OF FIGURES

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

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