

Functional Drinks Market Size, Share & Trends Analysis Report By Type (Sports Drinks, Energy Drinks, Nutraceutical Drinks), By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Functional Drinks Market Growth & Trends

The global functional drinks market size is expected to reach USD 353.4 billion by 2030, registering a CAGR of 7.1% from 2023 to 2030, according to a new report by Grand View Research, Inc. Rising health awareness in several countries, globally, has prompted consumers to switch from regular soft drinks with high sugar content to healthier substitutes with functional ingredients that provide health benefits.

Accelerated innovation and technological advancements in food engineering, nutrition, and biochemistry are facilitating manufacturers to develop innovative nutritious beverages. The market for functional drinks is expanding quickly as a result of the significant consumer shift toward adopting various diets, such as keto and vegan. Despite their busy schedules, people tend to lead a healthy lifestyle by buying healthy products thereby fueling the product demand. The rising sports industry and increasing inclination of the consumers towards the gym is increasing demand for the sports drinks and energy drinks, thus propelling the product demand.

Energy drink contains high levels of stimulant ingredients, such as caffeine, coupled with supplements such as vitamins, minerals, carnitine, etc. This ingredient helps to enhance mental alertness as well as physical performance. The increasing popularity of energy drinks among teenage consumers is expected to propel the functional

beverages market growth in the forecast period. Increasing health concerns and awareness among consumers of a healthy lifestyle is further increasing demand for the herbal energy drinks in the foreseeable timeframe.

Easy accessibility of the functional drinks such as energy drinks and sports drinks on e-commerce platforms owing to high internet penetration in developed countries is expected to boost the market. Furthermore, increasing focus on developing plant-based drinks by major manufacturers for the consumers who have environmental concerns or adopting vegetarian diets are some other factors supporting the functional drinks market growth during the forecast period.

Europe is predicted to grow significantly in the coming years owing to increasing demand for the functional food & beverages in the region. Germany accounted for the highest revenue share in the market in 2021. Increasing demand for the product innovations in energy drinks among the youngsters is encouraging manufacturers to launch products with various flavors; fortified with vitamins, minerals, etc. this factor would further boost growth of the German energy drinks market. Additionally, sale of the functional drinks is raising as a result of the presence of major energy drink manufacturers such as Monster Energy Company and Red Bull.

Functional Drinks Market Report Highlights

Energy drinks held the largest market share during 2022 in the type segment owing to the rising number of fitness enthusiasts and increasing sports activities, globally

Hypermarkets/Supermarkets held the largest market in 2022, owing to the increasing availability of various products with competitive pricing coupled with the rising adoption of the working class population

Asia Pacific is estimated to attain the highest CAGR from 2023-2030. The growth can be attributed to the rising population with chronic illnesses such as diabetes and the growing commercialization of the sports events in China and India

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