

Soft Drinks Market Size, Share & Trends Analysis Report By Product (Carbonated, Non-carbonated), By Distribution Channel (Hypermarkets And Supermarkets, Convenience Store, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Soft Drinks Market Growth & Trends

The global soft drinks market size was estimated to reach USD 592.86 billion by 2028 and is expected to expand at a CAGR of 5.2% from 2022 to 2028. Rising disposal incomes, changing lifestyle, and a growing population is expected to promote market growth over the next few years. Rising popularity among the millennials and increasing investments in R&D in the food and beverage sector is expected to drive the industry demand. Large acceptance of online food delivery along with e-commerce platforms owing to benefits associated with it such as coupons, discounts, and cash-on-delivery are providing eye-catching opportunities to the producers targeting to reach out to a large number of customers.

Soft drinks are made from flavors, sweetening agents, and edible acids. Soft drinks are broadly categorized as carbonated and non-carbonated which contain energy and sports drinks, soda, ready-to-drink (RTD), flavored water, and diet beverages. With a surge in the attentiveness to health risks and other such aspects trending globally, most companies have started to capitalize on the manufacture of items that provide health benefits. To face the rising market challenges, corporations are bringing innovative and new flavors by considering the health and wellness aspects of consumers.

The current COVID-19 pandemic remains to spark customer interest in products associated with a solid immune system. Additionally, customers are also largely determining soft drink trends in 2021. This alertness can lead to significant opportunities for the soft drinks market. Around 36% of U.K. customers who drink soft drinks said in October 2020 that they had smashed more juice during the COVID-19 outbreak owing to concerns regarding their immune system.

The non-carbonated segment is forecasted to expand with the highest CAGR of 6.9% from 2022 to 2028. Non-carbonated drinks do not undergo the carbonation process thus, are healthier than carbonated. These drinks are pasteurized to protect them from spoilage during the manufacturing process. Considering the health benefits, this segment is expected to grow during the forecast period.

The online distribution channel is forecasted to register a higher CAGR of 7.1% from 2022 to 2028. An increasing trend among consumers regarding online shopping portals and mobile apps for shopping due to simplicity and convenience. Products are available in economic rates via online channels compared to offline. End-users choose and believe the brands, those who manufacture and check the quality of products. Moreover, end-users choose the most believed shopping portals or mobile apps to purchase.

Asia Pacific is forecasted to expand with the highest CAGR of 6.2% from 2022 to 2028. Countries such as China, and India are positively contributing to the market revenue. Increasing disposal income of citizens, an increasing number of food processing units, and huge consumption by the growing population, are expected to drive the growth rate of the market revenue in this region.

Soft Drinks Market Report Highlights

Asia Pacific is forecasted to expand with the highest CAGR of 6.2% from 2022 to 2028. Increasing disposal income and the number of food processing units, coupled with huge consumption by the growing population, are expected to drive the growth rate of the market revenue.

The non-carbonated segment is expected to witness the highest CAGR of 6.9% from 2022 to 2028. Non-carbonated drinks do not undergo the carbonation process thus, are healthier than carbonated.

Online distribution channel is forecasted to reach a higher CAGR of 7.1% from

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