

Functional Beverages Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global functional beverages market size reached US\$ 125.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 205.1 Billion by 2028, exhibiting a growth rate (CAGR) of 6.75% during 2023-2028.

Functional beverages refer to non-alcoholic drinks containing non-traditional ingredients such as vitamins, minerals, dietary fibers, amino acids, raw fruits, and probiotics. Sports drinks, energy drinks, herbal tea, vitamin water, and fruit drinks with additives are some commonly available functional beverages. They are widely consumed to improve health, energy, athletic endurance, and hydration. Functional beverages assist in delivering nutrients and bioactive compounds to the body, including antioxidants, fatty acids, fibers, plant extracts, and micronutrients. As a result, their consumption promotes a healthy cardiovascular system, improves digestion, prevents cancer, boosts immunity, regulates weight loss, strengthens joints, and enhances memory.

Functional Beverages Market Trends:

The global functional beverages market is primarily being driven by significant growth in the food and beverage (F&B) industry due to the increasing demand for healthy and high nutritional food products. In line with this, the increasing product demand can also be attributed to rising consumer health consciousness and the growing participation in sports and allied activities to provide instant energy, prevent dehydration, and improve overall health. Additionally, the launch of organic, vegan protein, cannabidiol (CBD)-and plant-based, non-genetically modified organism (non-GMO), and allergen-free functional drinks is providing an impetus to market growth. Besides this, emerging trends in beverage consumption and related demographics, such as age and gender-specific functional beverages, that cater to the specific needs of kids, women, and the



geriatric population is creating a positive outlook for the market. Furthermore, recent innovations in packaging, such as single-serve and ready-to-drink (RTD) packaging, to address the rising demand for convenient functional beverages are supporting the market growth. Other factors, including rising consumer expenditure capacities, easy product availability across various retail platforms, and extensive celebrity endorsements and promotional activities by key players to broaden the consumer base, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global functional beverages market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, distribution channel and end user.

Breakup by Type:

Energy Drinks Sports drinks Dairy-based Beverages Juices Others

Breakup by Distribution Channel:

Supermarket and Hypermarket Specialty Stores E-commerce Others

Breakup by End User:

Athletes Fitness Lifestyle Users Others

Breakup by Region:

North America United States

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Canada Asia-Pacific China Japan India South Korea Australia Indonesia Others Europe Germany France United Kingdom Italy Spain Russia Others Latin America Brazil Mexico Others Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amway Corp., Campbell Soup Company, Clif Bar & Company, GNC Holdings LLC (Harbin Pharmaceutical Group Co. Ltd), The Kraft Heinz Company, Monster Beverage Corporation, National Beverage Corp., Pepsico Inc., Red Bull GmbH and The Coca-Cola Company.

Key Questions Answered in This Report

1. What was the size of the global functional beverages market in 2022?

2. What is the expected growth rate of the global functional beverages market during 2023-2028?

3. What are the key factors driving the global functional beverages market?

- 4. What has been the impact of COVID-19 on the global functional beverages market?
- 5. What is the breakup of the global functional beverages market based on the type?
- 6. What is the breakup of the global functional beverages market based on the



distribution channel?

- 7. What is the breakup of the global functional beverages market based on end user?
- 8. What are the key regions in the global functional beverages market?
- 9. Who are the key players/companies in the global functional beverages market?



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