

Functional Water Market Report by Product (Flavored Functional Water, Unflavored Functional Water), Ingredient (Micronutrients, Botanical Extracts, and Others), Type (Vitamins, Proteins, and Others), Packaging Types (PET Bottles, Cans, and Others), Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Specialty Stores, Online Stores), and Region 2024-2032

<https://marketpublishers.com/r/F039A2B5C9C2EN.html>

Date: April 2024

Pages: 136

Price: US\$ 3,899.00 (Single User License)

ID: F039A2B5C9C2EN

Abstracts

The global functional water market size reached US\$ 16.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 28.1 Billion by 2032, exhibiting a growth rate (CAGR) of 6.1% during 2024-2032. The increasing health consciousness among consumers, the rising prevalence of lifestyle diseases, and ongoing product innovations represent some of the key factors driving the market.

Functional water is a specialized water-based beverage that is altered at the molecular level through mechanical, electrical, or optical processes. It offers both refreshment and taste and is enhanced with additional nutrients or minerals that provide specific health benefits beyond simple hydration. Functional water contains numerous added ingredients such as vitamins, minerals, antioxidants, electrolytes, or herbal extracts that can improve digestion, boost immunity, enhance cognitive function, and promote overall health and wellness. Some of the standard functional water products include alkaline water, protein water, botanical water, hydrogen water, oxygenated water, and mineral water.

Functional Water Market Trends:

The changing consumer preferences from sugary and carbonated drinks towards healthier options such as functional water represents the key factor driving the market growth. Besides this, the rising levels of unease among individuals regarding the presence of synthetic additives and preservatives in traditional beverages are supporting the market growth. Moreover, the escalating consumer awareness about its rich nutritional profile of protein, vitamins, and minerals and the numerous health benefits associated with its consumption, such as increased energy, reduced stress, decreased fatigue, and improved mental focus, is creating a favorable outlook for the market. Concurrent with this, the rising concerns about gut-related disorders, such as gastroesophageal reflux disease, gastroenteritis, and ulcers, are fueling the demand for functional water products that promote gut health. In addition to this, the introduction of diverse and distinctive product variations explicitly designed for the healthcare sector, such as CBD-infused spring water and water enriched with amino acids, are presenting remunerative growth opportunities for the market. Furthermore, significant investments in eye-catching bottle designs, attractive labels, and unique shapes set them apart from conventional bottles is acting as another growth-inducing factor. Other factors, such as rapid urbanization, inflating disposable incomes, the proliferation of distribution channels, the expanding fitness and wellness culture, and emerging trends of mindful drinking, are positively impacting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global functional water market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on product, ingredient, type, packaging types and distribution channel.

Product Insights:

Flavored Functional Water

Unflavored Functional Water

The report has provided a detailed breakup and analysis of the functional water market based on the product. This includes flavored and unflavored functional water. According to the report, flavored functional water represented the largest segment.

Ingredient Insights:

Micronutrients

Botanical Extracts

Others

A detailed breakup and analysis of the functional water market based on the ingredient has also been provided in the report. This includes micronutrients, botanical extracts, and others. According to the report, micronutrients accounted for the largest market share.

Type Insights:

- Vitamins
- Proteins
- Others

The report has provided a detailed breakup and analysis of the functional water market based on the type. This includes vitamins, proteins, and others. According to the report, vitamins represented the largest segment.

Packaging Types Insights:

- PET Bottles
- Cans
- Others

A detailed breakup and analysis of the functional water market based on the packaging types has also been provided in the report. This includes PET bottles, cans, and others. According to the report, PET bottles accounted for the largest market share.

Distribution Channel Insights:

- Supermarkets and Hypermarkets
- Convenience Stores
- Specialty Stores
- Online Stores

The report has provided a detailed breakup and analysis of the functional water market based on the distribution channel. This includes supermarkets and hypermarkets, convenience stores, specialty stores, and online stores. According to the report, supermarkets and hypermarkets represented the largest segment.

Regional Insights:

North America

United States

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

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for functional water. Some of the factors driving the North America functional water market included rising health consciousness among consumers, easy product availability, and the development of innovative product variants.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in

the global functional water market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Ayala's Herbal Water, Balance Water Company, Danone S.A., Function Drinks, Hint Inc., Keurig Dr Pepper Inc., Nestlé S.A., PepsiCo Inc., The Coca-Cola Company, Trimino Protein Infused Water, Unique Foods (Canada) Inc. and Vichy Catalan Corporation. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global functional water market in 2023?
2. What is the expected growth rate of the global functional water market during 2024-2032?
3. What are the key factors driving the global functional water market?
4. What has been the impact of COVID-19 on the global functional water market?
5. What is the breakup of the global functional water market based on the product?
6. What is the breakup of the global functional water market based on the ingredient?
7. What is the breakup of the global functional water market based on type?
8. What is the breakup of the global functional water market based on the packaging types?
9. What is the breakup of the global functional water market based on the distribution channel?
10. What are the key regions in the global functional water market?
11. Who are the key players/companies in the global functional water market?

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