

Slovakia Instant Coffee Market - Forecasts from 2020 to 2025

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Abstracts

Slovakia instant coffee market is estimated to reach a market size of USD187.315 million by the year 2025. The market is projected to grow at a significant pace owing to the rich coffee culture in the country. Previously, during the communist period, the only available coffee in Slovakia was a strong, dark Turkish-style brew coffee, but now the country is flooded with coffee lovers with a variety of coffee varieties. In Bratislava, a growing number of caf s indicates the potential growth opportunities for soluble coffee during the forecast period. In addition, the city is famous for its cozy coffee shops. However, in the current COVID-19 scenario, a slight market decline is projected due to lockdown measures leading to the closure of coffee shops, further restraining the sales of instant coffee products to these end-users.

Furthermore, with the increasing coffee consumption along with the increase in per capita coffee consumption, the market holds strong growth prospects during the forecast period. It was observed that the hot drinks market experienced stagnation, but the sales of specific categories of coffee or tea were still growing. The consumers in Slovakia shifted from out-of-home consumption to at-home consumption. And despite the economic crisis, a cup of coffee remained in their everyday consumption. This is clearly evident from the trend of diversification of consumer demand towards different coffee product varieties. Hence, this shows a robust market potential for the instant coffee market to proliferate during the forecast period as coffee is ingrained in their everyday life in households.

Also, it has been observed that Slovaks have the lowest levels of purchasing power in the European Union, hence, price is considered important when making a purchasing decision. Instant coffee or soluble coffee is affordable and thus will continue to gain traction, further contributing to propagate the market growth during the forecast period.

Additionally, many youths in the country claim that their low budget restricts them from eating outside. As per the OECD estimates, the youth employment in Slovakia is high in comparison to the OECD average. In East Slovakia, the unemployment rate recorded in 2017 was around 30%, this was recorded as over three times more than that in West Slovakia, around 9.8%.

Additionally, with time out-of-home consumption rose with the emergence of multiple tea and coffee shops with around 50% of coffee shop visits in order to socialize with friends and colleagues, further contributing to surging the sales of instant coffee products in these coffee shops.

Furthermore, with the growing health awareness among the consumers, the market for high-quality instant coffee products holds high demand during the forecast period. This is because of the fact that these consumers demand a product with clearly mentioned health benefits along with the country of origin. It was further noticed that roasted coffee from the regions of Colombia, Ethiopia, and Kenya gained popularity through off-trade (retail outlets) and foodservice retail.

The growing retail industry is further adding to soar coffee sales, propagating the market growth in the forecast period. The retail sector in Slovakia comprises private retail networks and wholesale businesses. Bratislava, having the largest metropolitan population in the country is an important retail market with well-developed distribution channels. Hypermarkets, followed by supermarkets and convenience stores hold a significant market share. On the other hand, discounters are projected to grow at a high CAGR during the forecast period. The gaining popularity of online retail will further surge coffee sales in the region with the growing global e-commerce industry.

Segmentation:

By Type

Freeze-Dried Instant Coffee

Spray-Dried Instant Coffee

Others

By Distribution Channel

Offline

§ Retail

§ Food Services

Online

By Cities

Bratislava

Kosice

Others

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