

Asia-Pacific Juices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Asia-Pacific Juices Market size is estimated at 33.1 billion USD in 2024, and is expected to reach 43.52 billion USD by 2030, growing at a CAGR of 4.67% during the forecast period (2024-2030).

Increased demand for functional, value-added juice products in the region is propelling the market growth

In 2023, 100% juices dominated the market share. The Asia-Pacific juices market is evolving beyond being a mere alternative to carbonated soft drinks. It is now catering to the rising demand for functional, value-added 100% juices and healthier options. A significant majority of consumers in the region still include 100% juices as a vital part of their daily diet. Moreover, consumers are willing to pay a premium for juices they perceive as healthy. Orange, capturing 46% of sales, emerged as the most favored flavor in Asia, followed by apple at 17% in 2022.

Among juice types, juice concentrates are poised to witness the highest growth, with a projected CAGR of 5.20% by value during 2024-2030. These concentrates find applications as sweeteners and colorants in the bakery and confectionery industry. The demand for juice concentrates, driven by heightened consumption in Australia, China, Japan, India, and New Zealand, is expected to surge in the coming years. Japan has witnessed a notable uptick in the use of fruit juice concentrates in its beverage market. Additionally, beauty drinks, formulated with fruit juice concentrates and lauded for their positive impact on appearance, have gained popularity in Japan.

Malaysia is poised to be the frontrunner in growth, with a projected CAGR of 5.77% by volume from 2024 to 2030. The country's abundance of tropical fruits significantly influences its domestic production and consumption of fruit juices. Recognizing this, the Malaysian government is incentivizing domestic fruit juice manufacturers through subsidies, aiming to enhance the competitiveness of local products in the market.

Rising health awareness and increasing domestic production of fruit juices are expected to boost sales in the segment

The market witnessed a favorable growth rate of 13.76% by value during 2021-2023. The demand for juices is driven by the rising popularity of natural and organic beverages among health-conscious consumers. Consumers are becoming more health-oriented and are seeking beverages that are low in sugar, calories, and additives. As a result, it contributed to a surge in the popularity of juices since they are perceived as a healthier alternative to carbonated drinks and other sugary beverages.

China is the largest-growing country in the market, attaining a prominent market share in 2023. The notable increase in juice consumption is attributed to factors like rising awareness of health and wellness together with urbanization and evolving lifestyles since people are looking for convenient and healthy options, leading to higher production and distribution of packaged juices in the country. In 2022, about 55% of consumers maintained a healthy lifestyle, and nearly 32% of people purchased health-related products, including healthy juice, to improve their health.

Apart from the Rest of Asia-Pacific, Malaysia is expected to be the fastest-growing country with a CAGR of 5.77% by volume from 2024 to 2030. Since Malaysia is rich in tropical fruits, the abundance of the fruits plays a crucial role in the domestic production and consumption of fruit juices. The Malaysian government has indicated that it will boost the domestic production of fruit juices by providing subsidies to domestic manufacturers, making local products competitive in the market. Also, due to the moderate climate in the country, most of the fruit is available throughout the year. Thereby, the consistent supply of locally sourced fruits ensures a steady production, meeting the consumer demand irrespective of the season.

Asia-Pacific Juices Market Trends

Consumer perception of juices being healthier than carbonated drinks, fuels segment sales

Health-conscious consumers are the major targeted audiences for juice manufacturers. In 2021, China boasted a fitness population of 70.29 million gym-goers, which accounted for 5.02% of the entire population.

The juice brands are advertising their products by introducing vitamin-added fruit juices to increase the nutritional profile of fruit juice products. Consumers prefer sustainable packaging and this trend continues to develop, in the form of a growing market for 100% recycled PET (rPET).

Retailers focus on optimizing their supply chain management, offer temporary discounts, and engage themselves to introduce new product lines or packaging options to provide consumers with more choices at different price points.

Juice beverages are highly popularized among the Gen-Z and millennials in the market. In contrast, the obese population across Asia-Pacific region are significantly changing their dietary habits in order to maintain better health.

Asia-Pacific Juices Industry Overview

The Asia-Pacific Juices Market is fragmented, with the top five companies occupying 11.66%. The major players in this market are Beijing Huiyuan Food and Beverage Co., Ltd., Kagome Co Ltd, Nongfu Spring Co., Ltd., Suntory Holdings Limited and Tingyi (Cayman Islands) Holding Corporation (sorted alphabetically).

Additional Benefits:

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