

Sports Drinks - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

<https://marketpublishers.com/r/S44AAFB19D06EN.html>

Date: July 2024

Pages: 379

Price: US\$ 4,750.00 (Single User License)

ID: S44AAFB19D06EN

Abstracts

The Sports Drinks Market size is estimated at 26.48 billion USD in 2024, and is expected to reach 36.14 billion USD by 2030, growing at a CAGR of 5.32% during the forecast period (2024-2030).

Consumers indulging in intense physical activities is supporting the market growth

The sales value of sports drinks across the world registered a growth rate of 11.1% in 2023 compared to 2021. Sports drinks are especially beneficial for athletes and actively help them to remain hydrated before and after exercise. It improves an athlete's performance and is rich in carbohydrates, minerals, and electrolytes.

Isotonic sports drinks hold the major segment in the market. In the study period, it has registered a growth rate of 15.3% by value in 2023 compared to the year 2020. Health and wellness trends have played a pivotal role in propelling the sports drinks market's growth. Consumers are increasingly drawn to isotonic sports drinks due to their perceived health benefits. Isotonic drinks are also absorbed quickly by the body, which is important for athletes who need to replenish their fluids and electrolytes quickly. Isotonic sports drinks offer a diverse range of flavors to cater to varying taste preferences. Brands such as Gatorade, Powerade, Body Armor, and Prime offer isotonic sports drinks in a wide range of flavors and different packaging sizes.

Hypertonic drinks are anticipated to register the fastest CAGR of 8.48% by value from 2024 to 2030. The consumption of hypertonic drinks is common among athletes who engage in intense exercise, such as crossfit, weightlifting, and high-intensity interval

training (HIIT). Sporting events, including marathons, triathlons, and extreme endurance challenges, are anticipated to increase between 2024 and 2030, and hypertonic drinks are provided as part of their race support; hence, they are anticipated to boost market growth.

The global sales of sports drinks are being propelled by a growing emphasis on health and fitness

From 2018 to 2023, the global sports drinks market witnessed a robust 22.37% growth in value. This surge can be attributed to a rising global interest in sports and fitness, fueled by concerns over obesity and diabetes. Responding to this trend, sports drink manufacturers have been innovating, and tailoring their offerings to meet consumer demands. For example, in March 2021, GoodSport Nutrition, a startup based in Rosemont, unveiled a sports drink that is 97% dairy-based. Similarly, in August 2022, Limca, a brand under The Coca-Cola Company, introduced "Limca Sportz," its inaugural sports drink variant, in India. Limca Sportz, a glucose and electrolyte-based beverage, caters to the needs of sports enthusiasts for rehydration.

In 2023, North America emerged as the dominant player in the global sports drinks market. The region's leadership can be attributed to a surge in its population actively participating in sports and physical activities. Additionally, a growing emphasis on health and fitness, especially among the younger demographic, is pushing market players to focus on nutritional and low-calorie offerings. Notably, the United States stands out as a key market, with a notable uptick in athletic pursuits. In 2022, a significant 60% of athletes in the US reported consuming sports drinks primarily for rehydration.

Africa is poised to be the fastest-growing market for sports drinks, with a projected value CAGR of 12.34%. This surge in demand can be attributed to the region's burgeoning sporting landscape, including the rising popularity of leagues like football and cricket. Additionally, there has been a notable increase in health clubs and fitness centers in recent years, further fueling the demand for sports drinks in the region.

Global Sports Drinks Market Trends

The growing demand for natural and organic sports drinks made with clean ingredients is promoting the market growth

In 2022, about 978 million liters of sports drinks were consumed in the United Kingdom. The consumption of sports drinks in the Asia-Pacific region is increasing as people become more health-conscious and engagement in physical activities. In 2022, more than 55% of consumers in China and 20% of Indian consumers were willing to pay for premium sports drinks.

The top sports drink attributes for US consumers in 2023, are flavor (46%), Low/no sugar (32%). Flavour remain the most important attributes influencing the purchase decisions. And, Around 50% consumers in the APAC region want their sports drinks to be fortified with different flavors of real fruit in 2022. However, about 86% of Europeans still prefer their familiar flavors as they consider that they bring them comfort.

Economic factors are a significant attribute influencing energy drink buying behaviour among the consumers globally. Sports drinks across the regions are available to consumers in the low-range to high-end premium range. In 2023, the average base price of a sport drink in the United States ranges between USD 1.40 to USD 7.05 per liter. The sports drinks category continued faced pricing challenges during 2020-2022

In 2022, more than two-thirds (60%) of athletes in the United States claimed that they consumed sports drinks mostly for rehydrate. Also, in 2022, more than 37% of consumers in the United States preferred clean-label products including sports drinks.

Sports Drinks Industry Overview

The Sports Drinks Market is fairly consolidated, with the top five companies occupying 66.56%. The major players in this market are Otsuka Holdings Co Ltd, PepsiCo, Inc., Suntory Holdings Limited, Thai Beverages PCL and The Coca-Cola Company (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

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Contents

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study?

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 Consumer Buying Behaviour

4.2 Innovations

4.3 Brand Share Analysis

4.4 Regulatory Framework

5 MARKET SEGMENTATION (INCLUDES MARKET SIZE IN VALUE IN USD AND VOLUME, FORECASTS UP TO 2030 AND ANALYSIS OF GROWTH PROSPECTS)

5.1 Soft Drink Type

5.1.1 Electrolyte-Enhanced Water

5.1.2 Hypertonic

5.1.3 Hypotonic

5.1.4 Isotonic

5.1.5 Protein-based Sport Drinks

5.2 Packaging Type

5.2.1 Aseptic packages

5.2.2 Metal Can

5.2.3 PET Bottles

5.3 Sub Distribution Channel

5.3.1 Convenience Stores

5.3.2 Online Retail

5.3.3 Specialty Stores

5.3.4 Supermarket/Hypermarket

5.3.5 Others

5.4 Region

5.4.1 Africa

5.4.1.1 Egypt

5.4.1.2 Nigeria

5.4.1.3 South Africa

5.4.1.4 Rest of Africa

5.4.2 Asia-Pacific

5.4.2.1 Australia

5.4.2.2 China

5.4.2.3 India

5.4.2.4 Indonesia

5.4.2.5 Japan

5.4.2.6 Malaysia

5.4.2.7 South Korea

5.4.2.8 Thailand

5.4.2.9 Vietnam

5.4.2.10 Rest of Asia-Pacific

5.4.3 Europe

5.4.3.1 Belgium

5.4.3.2 France

5.4.3.3 Germany

5.4.3.4 Italy

5.4.3.5 Netherlands

5.4.3.6 Russia

5.4.3.7 Spain

5.4.3.8 Turkey

5.4.3.9 United Kingdom

5.4.3.10 Rest of Europe

5.4.4 Middle East

5.4.4.1 Qatar

5.4.4.2 Saudi Arabia

5.4.4.3 United Arab Emirates

5.4.4.4 Rest of Middle East

5.4.5 North America

5.4.5.1 Canada

5.4.5.2 Mexico

5.4.5.3 United States

5.4.5.4 Rest of North America

5.4.6 South America

5.4.6.1 Argentina

5.4.6.2 Brazil

5.4.6.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Key Strategic Moves

6.2 Market Share Analysis

6.3 Company Landscape

6.4 Company Profiles

6.4.1 Abbott Laboratories

6.4.2 Aje Group

6.4.3 Carabao Group Public Company Limited

6.4.4 Congo Brands

6.4.5 Keurig Dr Pepper, Inc.

6.4.6 Monster Beverage Corporation

6.4.7 Nongfu Spring Co., Ltd.

6.4.8 Otsuka Holdings Co Ltd

6.4.9 PepsiCo, Inc.

6.4.10 Seven & i Holdings Co., Ltd.

6.4.11 Suntory Holdings Limited

6.4.12 Thai Beverages PCL

6.4.13 The Coca-Cola Company

7 KEY STRATEGIC QUESTIONS FOR SOFT DRINK CEOS

8 APPENDIX

8.1 Global Overview

8.1.1 Overview

8.1.2 Porter's Five Forces Framework

8.1.3 Market Dynamics (DROs)

8.2 Sources & References

8.3 List of Tables & Figures

8.4 Primary Insights

8.5 Data Pack

8.6 Glossary of Terms

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