

ASEAN Fruit & Vegetables Juices Market, By Product Type (Fruit Juice, Vegetable Juice), By Nature (Conventional, Organic), By Sales Channel (Supermarkets/Hypermarkets, Specialty Stores, Grocery Stores, E-commerce, Others (Departmental Stores, etc.)), By Region, By Competition Forecast & Opportunities, 2018-2028F

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Abstracts

The ASEAN Fruit & Vegetable Juices Market was valued at USD 26.39 billion in 2022 and is projected to experience robust growth during the forecast period, with a Compound Annual Growth Rate (CAGR) of 4% through 2028. This market is characterized by a diverse range of natural and nutritious beverages, driven by health-consciousness and urbanization. It offers a wide variety of local and exotic flavors, and factors such as increasing disposable incomes, tourism, and sustainability focus contribute to its growth. The landscape is shaped by innovation, functional offerings, and regulatory compliance, presenting opportunities and challenges for brands aiming to meet consumer demand for healthier and flavorful drink options.

Key Market Drivers

Health and Wellness Trends

Consumers are progressively seeking products with nutritional benefits. Fruit and vegetable juices are perceived as natural sources of vitamins, minerals, antioxidants, and other essential nutrients, aligning with health-conscious choices. As consumers actively reduce sugar intake, juices provide a lower-sugar alternative to many beverages, making them attractive to those mindful of sugar consumption.

Consumers are drawn to beverages with functional benefits beyond hydration. Juice blends fortified with vitamins, minerals, and antioxidants cater to these demands by addressing specific health concerns. Particularly in light of global health concerns, products supporting immune health, rich in vitamin C and immune-boosting compounds, are highly sought after. Blends incorporating low-calorie fruits and vegetables appeal to weight-conscious individuals without compromising taste or nutrition.

Diverse Flavors and Ingredients

The region's abundance of tropical fruits and vegetables offers a wide range of unique and indigenous flavors. Brands can leverage these local ingredients to create juices resonating with regional consumers. The ASEAN region's cultural diversity, with each country boasting its own culinary traditions, enables fruit and vegetable juices to bridge cultural gaps.

Increased exposure to international cuisine and travel has expanded consumer palates, fostering adoption of exotic and less common fruits and vegetables in juices. The market encourages flavor experimentation, allowing brands to craft innovative blends by combining various fruits and vegetables, offering unique taste experiences. Additionally, the availability of different produce in varying seasons enables brands to offer seasonal juice varieties that align with fresh produce availability. In addition to traditional fruits, functional ingredients like herbs, spices, and superfoods are incorporated into juices for added health benefits and distinct flavors. Furthermore, consumers seeking health benefits often favor specific wellness-associated fruits and vegetables, which brands can spotlight in their juices.

Urbanization and Convenience

Urbanization leads to busier routines, prompting consumers to seek quick and convenient food and beverage options. Ready-to-drink fruit and vegetable juices seamlessly integrate into fast-paced lifestyles. As urban environments often involve commuting, work, and social activities outside the home, portable juice packaging offers a convenient solution for staying nourished on the move. Urban workplaces encourage grab-and-go choices, making fruit and vegetable juices a convenient supplement for meals and refreshment during work hours. The convenience of online shopping and home delivery caters to urban consumers valuing time efficiency and doorstep convenience.

Key Market Challenges

Ingredient Sourcing

Many fruits and vegetables used in juices are subject to seasonal availability, posing challenges in sourcing ingredients consistently throughout the year. Ensuring ingredient quality consistency is essential for maintaining product standards and meeting consumer expectations. Additionally, sourcing ingredients across different regions or countries within ASEAN involves managing complex supply chains, transportation, and logistics. Variables like weather conditions, market demand, and global supply impact ingredient prices, affecting production costs. Consumers demand transparency in sourcing practices and sustainability efforts, necessitating clear ingredient traceability.

Intense Competition from Multinational Companies

Multinational companies' established presence in the ASEAN region grants them brand recognition advantage. This poses challenges for smaller local companies striving to build brand awareness. Multinational companies possess widespread sales networks, enabling them to reach consumers throughout ASEAN, making it difficult for smaller local companies to compete. Economies of scale allow multinational companies to produce juices at lower costs than smaller local counterparts, resulting in competitive pricing advantages.

Consumer Concerns about Food Safety

Contaminants like bacteria, viruses, parasites, and pesticides in juices can cause foodborne illnesses, ranging from nausea to fatal outcomes. The use of artificial flavors, colors, and preservatives aimed at enhancing taste and appearance can also pose health risks. Consumer demand for food safety heightens the importance of traceability, transparency, and adherence to safety standards.

Key Market Trends

The Rise of Functional Juices

Health-conscious ASEAN consumers seek functional beverages to boost overall well-being. Functional juices offer a range of health benefits, such as immune system enhancement, chronic disease risk reduction, and improved gut health. This trend is complemented by consumer preferences for convenient and on-the-go food and

beverage options. Functional juices cater to busy consumers looking for healthy and refreshing beverages.

Growing Popularity of Organic and Natural Juices

Consumer emphasis on natural ingredients propels the popularity of organic and natural juices. These products are perceived as healthier alternatives to those containing artificial ingredients. Organic and natural farming practices align with environmental sustainability. As urbanization advances, consumers exhibit shifting dietary habits, leaning towards packaged foods and beverages, including organic and natural juices.

Increasing Demand for Ready-to-Drink Juices

The demand for ready-to-drink juices is driven by health-consciousness, convenience-focused lifestyles, and the appeal of accessible and refreshing beverages on the go. These single-serve packaged options provide essential vitamins, minerals, and antioxidants. Affordable pricing positions ready-to-drink juices as attractive alternatives, particularly among budget-conscious consumers.

Rising Popularity of Plant-Based Juices

Growing health consciousness prompts consumers to seek plant-based alternatives to animal products. Plant-based juices, perceived as healthier options, cater to this trend. A variety of flavors, convenient packaging, and affordability contribute to the popularity of plant-based juices. These products also align with environmentally friendly farming practices, offering a more sustainable beverage option.

Segmental Insights

Product Insights

Fruit Juice holds a substantial share in the ASEAN fruit and vegetable juices market. Health-conscious consumers are drawn to fruit juices as sources of essential nutrients. The trend towards convenient and on-the-go options further supports the popularity of fruit juices. Additionally, the growing interest in organic and natural products contributes to the demand for fruit juices.

Nature Insights

Organic options have gained significant traction in the ASEAN fruit and vegetable juices market. Consumers prioritize health-conscious options, and organic vegetable juices, rich in vitamins, minerals, and antioxidants, align with this preference. Furthermore, the urbanization trend encourages the adoption of packaged foods and beverages, making organic vegetable juices increasingly appealing.

Regional Insights

Singapore plays a notable role in the ASEAN fruit and vegetable juices market and is expected to maintain this position. The city-state's health-conscious population seeks nutritious foods and beverages, boosting demand for fruit and vegetable juices perceived as healthier alternatives. Busy urban lifestyles and convenient, on-the-go options further drive the popularity of packaged juices. The cosmopolitan nature of Singapore's population contributes to diverse taste preferences, supporting the introduction of innovative juice blends. The tourism

industry further supports the market as establishments incorporate healthy beverage options to cater to health-conscious travelers. Singapore's well-established retail infrastructure ensures accessibility to fruit and vegetable juices.

Key Market Players

PepsiCo, Inc.

The Coca Cola Company

Tipco Foods Public Company Limited

Unilever Indonesia

Barkath CO-RO Manufacturing Sdn Bhd

Vietnam Dairy Products JSC Company

Malee Group Public Company Limited

Malaysia Dairy Industries Pte Ltd

Uni-President (Thailand) Co Ltd.

Del Monte Pacific Limited

Report Scope:

In this report, the ASEAN fruit & vegetable juices market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

ASEAN Fruit & Vegetable Juices Market, By Product Type:

Fruit Juice

Vegetable Juice

ASEAN Fruit & Vegetable Juices Market, By Nature:

Conventional

Organic

ASEAN Fruit & Vegetable Juices Market, By Sales Channel:

Supermarkets/Hypermarkets

Specialty Stores

Grocery Stores

E-commerce

Others (Departmental Stores, etc.)

ASEAN Fruit & Vegetable Juices Market, By Country:

Indonesia

Thailand

Singapore

Malaysia

Vietnam

Cambodia

Myanmar

Taiwan

Hong Kong

Laos

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the ASEAN Fruit & Vegetable Juices market.

Available Customizations:

Global Bamboo Products Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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