

Functional Beverages Market Market Size To Enhance Hike At 6% CAGR By 2032 | Study by Future Market Insights, Inc.

Due to the increase in consumption of healthy & nutritious drinks, there has been emergence of products such as functional tea, functional juice functional soda

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/EINPresswire.com/ -- The [functional beverages market](#) is projected to record a CAGR of 6% from 2022 to 2032. Functional beverages are carefully crafted, RTD products distributed in varied flavours. Many manufacturers use packaging and labelling for advertising ingredients and nutritional value by marketing their products as healthy, vegan, or plant-based.



functional beverages market

Functional beverages are increasingly becoming an essential part of diet, especially among health-conscious consumers. Consumers are strictly following various diets including, vegan, and keto. Their inclination towards maintaining good health despite living a hectic lifestyle is making ready-to-drink (RTD) beverages a popular choice. The global functional beverages or functional wellness drinks market will exhibit an impressive CAGR over the coming years.

Going forward, millennial consumers are showing great preference for convenience food and beverages that promise umpteen nutrition profile. Moreover, the trend of gyms and fitness training is flourishing – from accessories, and diets, to training services. Manufacturers are leveraging these trends by innovating their product offerings, for instance, vegan and plant-based beverages. Moreover, nootropic drinks are also gaining prominence among the health-conscious consumers. Such innovations will transform the global functional beverage market in the near future.

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North America continues to lead the pack in the global functional beverages market. Growing awareness of nutrition-focused diets, especially among millennial, is significantly contributing to regional market growth. Consumers in the US and Canada are strictly following health-conscious diets, which include functional beverages.

Moreover, prevalence of e-Commerce platforms in the APAC is attracting huge stakeholders' attention. Booming digitization, coupled with the convenience of e-Commerce platforms in developing countries such as India is offering a conducive ground for functional beverage manufacturers.

How is the Competitive Landscape in the Functional Beverages Market?

The functional beverages market is highly fragmented with the presence of many small- and medium-sized enterprises (SME). Players are striving to gain competitive edge by developing functional beverages with varied nutritional value. Hence, significant players in the market are investing heavily in R&D, and mergers & acquisitions (M&A).

In the recent past, the function food & beverage market has seen many new entrants. The proliferation of niche brands backed by intensive digital marketing is successfully paving way for new product categories, thus stiffening the market competition.

Functional beverage manufacturers are striving to avoid such lawsuits as well as, enhancing their product transparency. Leading manufacturers are employing dedicated teams to strategize law-abiding marketing plans that ensure proper representation of functional beverage products.

Further regulatory approvals for unique ingredients, packaging & labelling laws issued by statutory authorities such as the US Food & Drug Administration (FDA) are working in favour of functional beverages market.

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Companies that understand consumers' preference in different regions will fare well in marketplace. For instance, "energy shots", small quantities of nutritious drinks are prevalent in Japan, whereas, in India and China, large value packs attract more customers. As such, product innovation, and evolving consumer patterns will influence the growth strategies of market players.

Key Segments

By Ingredient Type

Antioxidants
Minerals
Amino acids
Probiotics
Prebiotics
Vitamins
Super-Fruit extracts
Botanical Flavors

By Product Type

Energy drinks
Sports drinks
Nutraceutical drinks
Dairy-based beverages
Juices
Enhanced Water
Others

By Distribution Channel

Supermarkets
Hypermarkets
Health Stores
Online Retailers
Departmental Stores
Convenience stores
Others

By Region

North America
Latin America
Eastern Europe
Western Europe
Asia Pacific excluding Japan
Japan
Middle East and Africa (MEA)

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Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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