

Functional Water Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2023-2028

Global Functional Water Market Size To Grow At A CAGR Of 7.40% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, February 6, 2023 /EINPresswire.com/ -- The 'Global [Functional Water Market Size](#), Share, Trends, Growth, Analysis, Key Players, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global functional water market, assessing the market on the basis of its segments like product type, ingredient, packaging, distribution channels, and major regions.



Functional Water Market

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 7.40%

Flavoured functional water is attracting a number of consumers and is gaining popularity rapidly because of its characteristics including superior taste, refreshing flavour, and a healthy and nutritional profile. Flavoured waters are available in various flavours such as berry, lemon, and lime, among others, and in various packaging types that are supporting the positive growth of the market. Apart from taste, flavoured functional water also aid in boosting mental stamina by providing relaxation and lowering stress which is again helping in the growth of the functional water market.

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Rising concerns towards health among consumers is another major factor that is expected to

increase the demand for functional water. These types of water are capable of providing essential nutrients to the human body that otherwise may be missing from modern diets. They not only provide support to the immune system but also support cognitive functions. Further, functional waters can help in relieving altitude sickness along with providing support to the gut health.

Major players in the functional water market are investing rapidly in the marketing of functional water products in order to promote their offerings. Research and development activities and launch of new flavours by manufacturers is fuelling the growth of the overall market. Development of new products is a key strategy of manufacturers to keep consumers attracted towards the product.

Functional Water Industry Definition and Major Segments

Functional water which is also known as an aquaceutical is a non-alcoholic beverage and a type of water that contains nutritional value and provides other health benefits in addition to just hydration. Supplemental ingredients such as vitamins, acids, raw fruits and vegetables, antioxidants, minerals, and herbs, among others are added to water to produce functional water.

Based on product type, the market is bifurcated into:

- Flavoured Functional Water
- Unflavoured Functional Water

On the basis of ingredient, the market is classified into:

- Vitamins
- Proteins
- Others

Based on packaging, the market is divided into:

- Pet Bottles
- Cans
- Others

On the basis of distribution channels, the market is categorised into:

- Supermarkets and Hypermarkets
- Convenience Stores
- Specialty Stores
- Online

Others

Based on region, the market is divided into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

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Functional Water Market Trends

The key trends in the global functional water market include the changing eating and drinking preferences of consumers. Globally, more consumers are adapting easy diet additions that can help improve their health and combat hectic lifestyle issues such as stress, weakness, and lethargy. Various collaborations, product launches, and investments to improve product offerings are also helping in the growth of the functional water market.

Further, concern for the environment and environmental degradation due to unsustainable packaging of these beverages is on the rise. As a result, manufacturers are investing in eco-friendly and recyclable cans and packaging materials, which can offer them expanded opportunities in the market.

North America has held a large share in the functional water market due to increased consumer awareness and easy availability of various functional waters offline as well as online. Availability of functional water on online distribution channels has made it convenient for consumers to experiment with different types of functional waters and purchase on a regular basis. Asia Pacific is expected to observe significant growth in the market in the forecast period owing to the factors such as increase in the popularity of functional waters in the region, improving living standards, new product launches, and rise in the health consciousness of the citizens.

Key Market Players

The major players in the functional water market report are:

PepsiCo Inc

Nestle S.A.

Danone S.A.

Hint Inc.

Tata Consumer Products Limited

Others

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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