

Packaged Coconut Water Market Size to Reach USD 3.9 Billion by 2031; Industry Compound Annual Growth Rate of 20.5%

Packaged coconut water industry generated \$690 million in 2021 and is estimated to reach \$3.9 billion by 2031, growing at a CAGR of 20.5% from 2021 to 2031.

PORTLAND, OREGON, UNITED STATES, February 13, 2023 /EINPresswire.com/ -- Increase in demand for transparency in the payment system and surge in flow of remittance from foreign countries have boosted the growth of the global cryptocurrency market.

Major determinants of the market growth

Rise in demand for natural sports drinks, surge in use of coconut-based products in food and beverage applications along with development of the retail industry have boosted the growth of the global [packaged coconut water market](#). However, decline in coconut production hinders the market growth. On the contrary, development in taste and flavor of coconut products would open new opportunities in the future.

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Key Players in the Industry

Amy & Brian Naturals
BlueRidge
C2O Coconut Water
Celebs Coconut Corporation
CocoCoast



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Elegance Brands, Inc.
GraceKennedy Group
Harmless Harvest
Mojo Organics Inc.
Naked Juice
NewAge Inc.
PepsiCo.
Taste Niravana International Inc.
The Coco-Cola Company
Wai Koko Coconut Water

Covid-19 outbreak:

The demand for coconut water increased during the pandemic as it helps in beating dehydration and improving overall health.

However, the closure of manufacturing facilities and disruption of supply chain hampered the market.

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The mix coconut water segment to showcase the highest CAGR through 2031

Based on type, the mix coconut water segment is expected to register the highest CAGR of 21.3% during the forecast period, due to rise in consumption of flavored coconut waters with meals and as substitutes for soft drinks and sugary drinks. However, the pure coconut water segment held the largest share in 2021, accounting for more than three-fifths of the global packaged coconut water market share in 2021. Pure coconut water use is progressively rising in North America and Europe as people become more health-conscious and look for healthier products, which fuels the growth of the segment.

The conventional segment to register the highest CAGR by 2030

Based on nature, the conventional segment is projected to manifest the highest CAGR of 20.9% during the forecast period. In addition, the segment dominated in terms of revenue in 2021, accounting for more than half of the global packaged coconut water market share in 2021, due to rise in awareness regarding benefits of using organic methods of fruit production.

The tetra packs segment held the largest share

Based on packaging, the tetra packs segment held the lion's share in 2021, accounting for more than three-fifths of the global packaged coconut water market, due to focus on increasing shelf life and reducing loss of aroma. However, the cans segment is estimated to showcase the highest CAGR of 22.0% during the forecast period, owing to focus on high-quality products,

changes in consumer lifestyles, and rise in disposable income.

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Asia-Pacific held the largest share

Based on region, Asia-Pacific held the highest share in 2021, contributing to more than half of the global packaged coconut water market, owing to rise in demand from the food and beverage industries. However, the market across North America segment would register the fastest CAGR of 21.4% from 2022 to 2031, due to highly developed distribution channels and adoption of healthier lifestyles on a larger scale.

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