

Non-Alcoholic Beverage Market Size Worth US\$ 1,443 Billion by 2028 | Industry CAGR of 5.2%

SHERIDAN, WYOMING, UNITED STATES, February 20, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Non-Alcoholic Beverage Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global non-alcoholic beverage market size reached US\$ 882 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,443 Billion by 2028, exhibiting a growth rate (CAGR) of 5.2% during 2023-2028.



Non-alcoholic beverages, also known as virgin or temperance beverages, refer to soft drinks that are alcohol-free or contain alcohol reduced to 0.5 percent of liquor volume. Some commonly available product variants are bottled water, squashes, syrups, tonic, soda, Pepsi, coke, cocktails, mocktail, sports and energy drinks, ready-to-drink tea, coffee, carbonated soft drinks, and juices. These beverages help enhance cardiovascular health and digestive functioning, rehydrate the body, boost metabolism, and reduce anxiety and stress. As a result, non-alcoholic beverages are widely adopted across retail, food service, online stores, supermarkets, and hypermarkets across the globe.

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Market Trends

The market is primarily driven by increasing health awareness and the growing consumer inclination toward healthy beverage options enriched with nutrients. In addition, the rising consumer consciousness regarding health and wellness is accelerating the consumption of fruit juices, functional beverages, dairy-based drinks, zero-proof spirits, alcohol-free cocktails, low calories, and low-carb drinks. Moreover, the growing prevalence of several chronic disorders

caused due to regular alcohol intake, including liver cirrhosis, irregular blood pressure, gastrointestinal illness, and cardiovascular diseases, are escalating the demand for non-alcoholic beverages. Besides this, the introduction of innovative product variants with similar color, taste, and texture to alcoholic drinks and the launch of organic and natural ingredients-based variants represent other major growth-inducing factors. Along with this, governments of various countries are undertaking the initiative to spread awareness programs to curb alcohol consumption among the masses, which is providing a thrust to market growth. Apart from this, the market is further propelled by the widespread accessibility of non-alcoholic beverages across e-commerce platforms and brick-and-mortar distribution channels. Furthermore, extensive investment in research and development (R&D) activities by key players for developing new product variants are also creating a positive market outlook.

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List of Key Companies Covered in this Market Report:

Arizona Beverage Company
Asahi Group Holdings Ltd. (TYO: 2502)
Danone S.A. (OTCMKTS: DANOY)
Keurig Dr Pepper Inc. (NASDAQ: KDP)
Nestlé S.A. (OTCMKTS: NSRGY)
Parle Agro Pvt. Ltd.
PepsiCo Inc. (NASDAQ: PEP)
Primo Water Corporation (NYSE: PRMW)
Red Bull GmbH
Suja Life LLC
Suntory Beverage & Food Limited (OTCMKTS: STBFY)
The Coca-Cola Company. (NYSE: KO)

The report has segmented the market on the basis of product type, packaging type, distribution channel and geography.

Breakup by Product Type:

Carbonated Soft Drinks
Juices
Bottled Water
Sports and Energy Drinks
RTD Tea and Coffee
Others

Breakup by Packaging Type:

Bottles
Cans
Cartons
Others

Breakup by Distribution Channel:

Retail
Food Service
Supermarkets and Hypermarkets
Online Stores
Others

Breakup by Geography:

North America (U.S. & Canada)
Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)
Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)
Latin America (Brazil, Mexico)
Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)
Market Outlook (2023-2028)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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