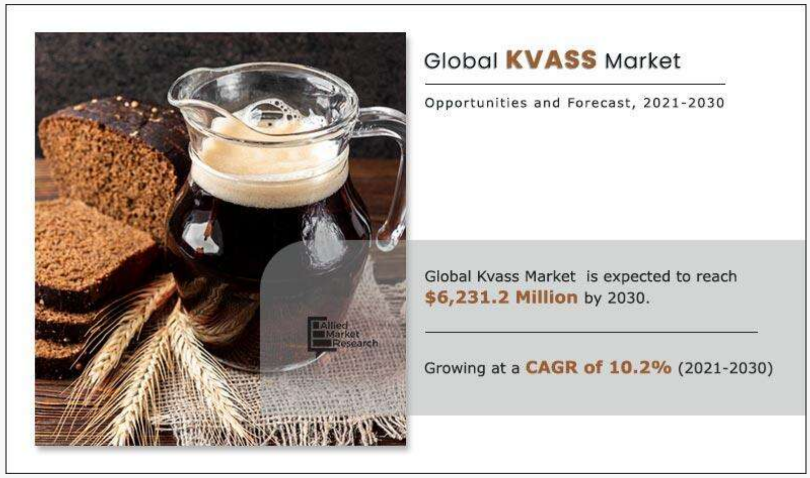
Kvass Market to Hit USD 6.23 Billion by 2030, Competitive Landscape, Growth Hub, Dynamics and Regional Insights

increasing demand for functional beverages and growing concern about the health is likely to upsurge the growth of the kvass market.



PORTLAND, OR, US, February 28, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, " Kvass Market by Flavor Type (Apple, Lemon, Cherry, Mint, Beets, Strawberry and Others), Packaging Type (Bottle, Can and Others), Price Point (Premium and Mass), and Distribution Channel (Supermarket, Convenience Store, E-Commerce, Food service and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global kvass industry generated $2.38 billion in 2020, and is anticipated to generate $6.23 billion by 2030, witnessing a CAGR of 10.2% from 2021 to 2030.

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Prime determinants of growth

Surge in influence of social media, growth in millennial population, rise in consumer awareness, and change in consumer preferences drive the growth of the global kvass market. However, availability of substitute products and threat of counterfeit kvass drink hinder the market growth. On the other hand, emergence of e-commerce and rise in demand for the premium drinks in developing countries present new opportunities in the coming years.

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The players operating in the Kvass industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include All Stars Beverages, Bryanskpivo, Carlsberg Group, Coca-Cola Company, Gubernija, Kvass Beverages LLC, Maltra Foods, Ochakovo, PepsiCo, Inc. and Piebalgas alus.

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https://www.alliedmarketresearch.com/checkout-final/b5dabbc1d3686769c96ae3c0e21f4f29

According to the Institute of Food Technologists, the developed nations such as the U.S., Germany, France, Spain, Italy, Japan reported that today's consumers are looking for customizable beverages, and dietary solutions that will help them more aggressively meet their own unique nutrition and personal health goals. General health and wellness products and programs no longer fit all. Similarly, people living in other emerging countries such as China, South Korea, and UAE have also become aware of the health benefits of consuming functional beverages, flavored alcoholic beverages and low ABV content beverages.

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Europe, followed by North America, to maintain its dominance by 2030

Based on region, Europe, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global kvass market. This is due social media, local events/promotions and presence of traditional kvass processing industries, who associates the kvass with high quality products, sustainability and local produced products. However, Asia-Pacific region is expected to witness the fastest CAGR of 11.9% during the forecast period, owing to growth in millennial population and dynamic changes in the consumption pattern of the developing countries.

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According to the kvass market trends, on the basis of flavor type, lemon segment was accounted for second highest share global kvass market is expected to sustain its share throughout kvass market forecast period. Lemon flavored drinks are majorly preferred as it refreshes the mood and provide instant energy. Furthermore, lemon flavored beverages has various health benefits such as it promotes hydration, provide vitamin C a primary antioxidant that helps protect cells from damaging free radicals and it supports weight loss. Thus, these above factors promote people to have lemon flavored kvass during the forecast period.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of “Market Research Reports” and “Business Intelligence Solutions.” AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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