

Stevia Beverages Market Size, Trend, Business Opportunities, Challenges, Drivers and Restraint Research Report by 2031

Stevia beverages market size was valued at \$225.12 million in 2021, & is estimated to reach \$523.5 million by 2031, growing at a CAGR of 8.9% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, March 21, 2023 /EINPresswire.com/ -- Companies are developing new flavors of stevia-based beverages to appeal to a wider range of consumers. This can make the products more appealing to a larger customer base. Companies add functional ingredients, such as vitamins, minerals, or herbs, to stevia-based beverages to make them more appealing to health-conscious consumers. This can increase the perceived health benefits of the product and make it more attractive to consumers. Moreover, use of new packaging, such as biodegradable or recyclable materials, to make the products more environmentally friendly.



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Numerous health benefits that stevia provides have attracted the attention of manufacturers for the utilization of the product in yogurt, tea, and coffee. As the millennial populace is opting for low-calorie food & drinks, the demand for stevia is likely to increase. Besides being used in the preparation of go-to drinks, stevia is ground & sprinkled on cooked vegetables, salads, cereals, and meat to add a specific flavor to them. There are numerous ways in which stevia can be used. As a result, manufacturers of various food & beverages are experimenting and discovering new ways to reduce the calorific content of the beverages without compromising on its taste which surge the [stevia beverages market](#) demand.

Regular beverages contain sugar that is harmful for health; thus, people shift toward sugar free substitute of carbonated drinks. According to a study by the Global Burden of Disease, around 4.72 million people died prematurely due to obesity and around 6.53 million people died due to

high blood sugar in 2019.

Higher consumption of added sugar may lead to obesity that again results in various health risks such as heart disease, diabetes, high blood pressure, and certain cancers. These factors are responsible for rise in health consciousness among the population. Moreover, surge in health awareness among the global population boosts the demand for sugar-free substitutes of carbonated drinks. These factors propel the growth of the stevia beverages market during the forecast period. The desire to look fit & active among the global population, particularly the youths, is a key factor fueling the demand for stevia beverages industry.

In addition to being low calorie, many stevia beverages are also free from artificial colors, flavors, and preservatives, making them a good option for those seeking natural and healthier drink alternatives. With growth in demand for natural and low-calorie products, stevia beverages are becoming increasingly popular and are widely available in supermarkets and health food stores, such factors results in stevia beverages market trends.

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Stevia is a natural choice of leading beverage brands in a variety of strategic approaches of marketing such as innovation, artificial sweetener replacement, sugar moderation for kids, and cost savings. Stevia's geographic and category penetration have grown rapidly over the past several years. Between 2012 and 2017 alone, more than 1,500 global new beverages were launched with stevia encompassing RTD teas, sweetened coffee beverages, CSDs, flavored waters, juices, and other beverages which increases the stevia beverages market share.

Moreover, as consumers are opting for plant-based & natural products, manufacturers, especially in the food & beverages industry, are trying to incorporate natural ingredients in their products. Increase in awareness about the side-effects of the hormones & antibiotics present in animal products, rise in vegan population, and increase in concern for animals are anticipated to be some of the drivers for increase in the demand for plant-based products such as stevia. It contains active compounds such as steviol glycosides, which are heat- and pH-stable. Various advantages offered by stevia are predicted to increase its demand in various end-use industries and are likely to boost the growth of the stevia beverages market

Growth of food service industry, rapid urbanization, rise in disposable income, growth in health consciousness, and easy availability of stevia beverages are the key factors that propel the growth of the stevia beverages. The discounted prices offered on stevia beverages in supermarkets/hypermarkets aggressively increased their consumption in the European and North American markets. The independent retailers and convenience stores account for major market share in the Asia-Pacific and LAMEA markets owing to increase in urban population in these regions.

However, rise in raw material prices, decline in consumption of carbon-infused drinks, and seasonality hampers the growth of the market. There are certain health-related risks associated with the consumption of carbon-infused drinks. Therefore, there has been a decrease in the overall consumption of carbonated drinks from the past few years in the mature markets such as North America and Europe, thereby hampering the stevia beverages market growth.

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The stevia beverages market analysis on depending on type, application, distribution channel, and region. By type, it is divided into powder, liquid, and other. As per application, it is segregated into soft drinks, RTD tea & coffee, RTD juice, sports drinks, and other beverages. According to distribution channel, it is classified into e-commerce, hypermarkets/supermarkets, convenience stores, independent retailers, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Russia, Spain, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Chile, Saudi Arabia, Africa, and rest of LAMEA).

Key findings of the study

The stevia beverages market was valued at \$225.1 million in 2021, and is estimated to reach \$523.5 million by 2031, growing at a CAGR of 8.9% during the stevia beverages market forecast period.

By type, the powder segment was valued at \$101.8 billion in 2021 and it accounted for 45.2% of the market share.

According to application, the RTD tea & coffee segment is estimated to witness the fastest growth, registering a CAGR of 9.5% during the forecast period.

As per distribution channel convenience stores held the major share in the market and it accounted for 25.10% of the market share.

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