

Global Functional Beverage Market Size, Share, Growth, Industry Report, Key Player, Major Segments & Forecast 2023-2028

Global Functional Beverage Market Size to Grow at a CAGR of 7% in the Forecast Period of 2023-2028.

30 NORTH GOULD STREET, SHERIDAN,, WYOMING, UNITED STATES, July 26, 2023 /EINPresswire.com/ -- The 'Global [Functional Beverage Market Share](#), Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global functional beverage market, assessing the market on the basis of its segments like type, distribution channel, and major regions.

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 7%

The surging demand for immunity-boosting and hydrating drinks has supported the expansion of the functional beverage market. The growing demand for nutraceuticals and the improved living standards are the major driving forces of this market. Hectic lifestyles led by growing populations have encouraged the adoption of ready-to-drink beverages, which is fuelling to the overall growth of the market. Furthermore, growing prevalence of high cholesterol and stress, owing to sedentary lifestyles and increasing work pressure is motivating a sizeable population to switch from carbonated drinks to functional beverages, impacting the market positively.

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In the functional beverage market, sports drinks type of functional beverages are projected to witness a robust growth due to the growing prevalence of gyms and fitness centres, and the rising population of fitness-conscious people. The greater convenience offered by online shopping coupled with the thriving e-commerce sector and quick delivery is likely to flourish the online retail stores distribution channels of functional beverages, which is likely to be favourable for further market expansion. Meanwhile, the wide range of choices offered by supermarkets/hypermarkets and the availability of beverages in bulk is also expected to surge the market demand for functional beverages in the forecast period.

Functional Beverage Industry Definition and Major Segments

Functional beverages are non-alcoholic beverages which prove consumers with additional health benefits beyond basic nutrition. These drinks have numerous health benefits and thus help in improving the general conditions of the human body and aiding in weight loss and boosting immune system. The specific health advantages and nutritional profile vary depending upon the particular drink.

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

- Energy Drinks
- Sports Drinks
- Fortified Juices
- Dairy and Dairy Alternative Beverages
- Others

Based on distribution channel, the market is segmented into:

- Supermarket/Hypermarket
- Pharmacies/Health Stores
- Convenience Stores
- Online Retail Stores
- Others

On the basis of region, the market is divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

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Functional Beverage Market Trends

The rising health awareness amongst the population and the growing indulgence in sports is expected to expand the functional beverage market. The demand for zero-sugar, low carb beverages, coupled with the rising prevalence of natural product ingredients are the key trends of this market that are leading to its growth. Market players are increasingly focussing on manufacturing functional beverages with clean-labels targeting the increasing population following a vegan, plant-based, and healthy diets. Increasing celebrity endorsements and adoption of attractive packaging by market players is further bolstering the growth of the market. The emergence of 24×7 retail stores in the developing economies has made the atmosphere favourable for the expansion of the market for functional beverages.

Stringent regulations of various governments regarding the ingredients of these beverages coupled with growing research and development towards new product development is accelerating the growth of the functional beverage market. Additionally, the surging demand for energy drinks and coffee amongst the corporate workers and college students, owing to their long hectic working-hours and additional benefits of coffee like promoting cognitive health, is likely to create a boom in this market. Healthier options like soymilk and probiotic drink kombucha are likely to be adopted by a sizeable population, in line with the growing consumer education regarding the benefits of fermented drinks with natural ingredients.

Key Market Players

The major players in the global functional beverage market report are PepsiCo Inc., Red Bull GmbH, The Coca-Cola Company, Danone S.A, and Monster Beverage Corporation, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

The report studies the latest updates in the market, along with their impact across the market. It also analyses 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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