

Global Functional Beverages Market Poised for Remarkable Growth, Estimated to Reach \$147.7 Billion by 2023

The Business Research Company's Functional Beverages Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, December 11, 2023 /EINPresswire.com/ -- The global functional beverages market, meticulously segmented by type, function, and distribution

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The market size of functional beverages is expected to grow from \$224.99 billion in 2027 at a CAGR of 11.1%.

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channel, is set for substantial growth. From its valuation of \$131.47 billion in 2022, the market is anticipated to surge to \$147.7 billion in 2023, boasting a remarkable compound annual growth rate (CAGR) of 12.4%. Over the forecast period, the market is projected to exhibit continued expansion, reaching \$224.99 billion by 2027 at a CAGR of 11.1%.

Driving Forces: Increasing Awareness of Health Issues and Shifting Consumer Preferences

The burgeoning awareness of health issues is a key driver propelling the demand for functional beverages. These

beverages, ranging from energy drinks to nutraceutical drinks, play a pivotal role in enhancing various body functionalities. Notably, consumers are gravitating towards beverages that address specific health concerns, such as heart rate management, digestive health, immune system support, and weight management. The inclusion of vital elements like vitamins, minerals, herbs, and amino acids positions functional beverages as attractive choices for health-conscious consumers.

Harness detailed insights into the global functional beverages market with a comprehensive samplereport:

https://www.thebusinessresearchcompany.com/sample_request?id=3795&type=smp

Major Players and Market Dynamics

Prominent players in the functional beverages market, including industry giants like Danone, The Coca-Cola Company, and Nestle, are driving innovation to meet evolving consumer demands. These companies are capitalizing on the trend towards healthier beverage options by

introducing products that align with clean-label expectations and offer nutritional benefits.

Market Challenges: Impact of Cheaper Substitutes

Despite the growth prospects, the functional beverages market faces challenges posed by the wide availability of cheaper substitutes such as green tea, coffee, and fresh juice. The comparatively higher prices of functional drinks, when contrasted with traditional carbonated beverages and other substitutes, act as a hindrance to market expansion. The market contends with the affordability and accessibility of alternative products, with dry beverage mixes emerging as a cost-effective option with lower transportation costs.

Promoting Growth: Innovations in Ingredients and Market Expansion in Asia-Pacific

In contrast, the functional beverages market is buoyed by the manufacturing of low-calorie natural sweeteners and the adoption of natural colors and ingredients. Industry leaders, like Manus Bio, Inc., are introducing plant-based sweeteners, such as NutraSweet Natural, which offer zero calories and mimic the taste of sugar. Such innovations not only cater to consumer preferences but also contribute to minimizing environmental footprints.

Asia-Pacific emerged as the largest region in the functional beverages market in 2022, showcasing the highest growth. Following closely, Western Europe secured the second-largest position. The comprehensive functional beverages analysis report spans key regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, and the Middle East and Africa.

Access the complete report for a comprehensive analysis of the global functional beverages market: <https://www.thebusinessresearchcompany.com/report/functional-beverages-global-market-report>

Functional Beverages Global Market Report 2023from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries:Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

TheFunctional Beverages Global Market Report 2023byThe Business Research Company is the



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most comprehensive report that provides insights on [functional beverages market size](#), functional beverages market drivers and functional beverages market trends, functional beverages market major players, competitors' revenues, market positioning, and market growth across geographies. The [functional beverages market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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