

Functional Beverages Market Projected to Reach \$200 Billion by 2030, Fueled by Rising Demand for Healthier Alternatives

Allied Market Research forecasts substantial growth in the Global Functional Beverages Market, projecting a value of \$200,080.3 million by 2030.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATE, February 20, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Functional Beverages Market](#) by Type, Distribution channel and End user: Global Opportunity Analysis and Industry Forecast, 2021-2030,"



The functional beverages market share is expected to reach \$200,080.3 million by 2030, registering a CAGR of 5.9% from 2021 to 2030.

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Increase in demand for products that provide instant energy and rise in athletes and sports persons are majorly attributed for the growth of the functional beverages market.”

Allied Market Research

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Functional beverages, defined as nonalcoholic drinks providing physical and mental health benefits, are gaining global popularity. These beverages incorporate raw fruits, vitamins, herbs, vegetables, amino acids, probiotics, milk, and artificial additives to promote well-being. The functional beverages market is driven by the increasing demand for sports and energy drinks, particularly among

athletes and individuals engaged in intense physical activities. Factors such as the growing athlete community, rising number of sports enthusiasts in developing countries, and the global trend towards physical fitness contribute to market growth.

Manufacturers are expanding their product portfolios by innovating new flavors with added health benefits, targeting different age groups. The production of functional beverages with natural ingredients, including natural sweeteners, offers opportunities for value addition. However, the market faces challenges from alternative beverages such as green tea, ginger root tea, coffee, and fresh juice. Additionally, the consumption of coffee may reduce the impact of caffeine present in energy drinks, and alternatives like espresso coffee with natural sweeteners may impact the growth of energy drinks.

Functional beverages are nonalcoholic drinks which provides physical and mental health benefits and promote the state of health and well-being. Raw fruit, vitamins, herbs, vegetables, amino acid, probiotics, milk and some artificial additives are used to formulate the functional beverages.

Rising demand for sports and energy drinks among athletes and individuals engaged in intense physical activities majorly drives the functional beverages market growth. The growing athlete community and an increasing number of sportspersons in developing countries are some of the other factors driving the market. In addition, rising consumer inclination towards physical fitness and an increased number of fitness centers and health clubs are expected to fuel the market growth.

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The functional beverages market is segmented by type, distribution channel, end-user, and region. Types include energy drinks, sports drinks, dairy-based beverages, juices, and others. Distribution channels comprise supermarkets and hypermarkets, specialty stores, E-commerce, and others. End-users include athletes, fitness lifestyle users, and others. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

In terms of trends, the sports drinks segment is projected to grow significantly, driven by the millennial population's inclination towards physical fitness activities and a willingness to pay for healthier alternatives. The distribution channel of specialty stores is witnessing growth as consumers prefer to analyze and evaluate products before purchase, boosting retail sales through specialty stores. Among end-users, the athletes segment is expected to sustain considerable market share, supported by the increasing participation of people in national and international sports, particularly women in Olympics.

Opportunities for the functional beverages market are evident in the Asia-Pacific region, which is experiencing a rise in demand for convenience beverages, particularly energy drinks. The workaholic culture, increasing sports and adventurous activities, and rising participation in sports at national and international levels contribute to the growing demand for energy drinks in Asia-Pacific.

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- Red Bull
- Dupont Nutrition Biosciences ApS
- MaxiNutrition
- Clif Bar
- The Coca-Cola Company
- Monster Beverage Corporation
- Meiji Co., Ltd
- Nestlé S.A.
- National Beverage Corp.
- Pepsico Inc.

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1. The functional beverages market size was valued at \$ 110,148.9 million in 2020, and is estimated to reach \$ 200,080.3 million by 2030, registering a CAGR of 5.9% from 2021 to 2030.
2. In 2020, depending on type, the dairy-based beverages segment accounted for \$ 7,215.1 million, garnering 6.6% of the global market share.
3. On the basis of distribution channel, the E-Commerce segment acquired \$ 12,555.8 million, exhibiting 11.4% of the global market share.
4. In 2020, by end user, the athletes segment was valued at \$35,319.6 million, accounting for 32.1% of the market share.
5. U.S. was the most prominent market in North America in 2020, and is projected to reach \$ 53,683.3 million by 2030, growing at a CAGR of 4.2% during the forecast period.

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