

Functional Beverages Market Set to Reach \$200 Billion by 2030

Rising Fitness Trends and Innovative Flavors Drive Growth in the Functional Beverages Industry

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 25, 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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The surge in demand for functional beverages reflects a growing focus on health and wellness among consumers worldwide.”

Allied Market Research

Market Size and Growth: The functional beverages market is expected to reach \$200,080.3 million by 2030, with a compound annual growth rate (CAGR) of 5.9% from 2021 to 2030. This growth is attributed to various factors, such as rising demand for sports and energy drinks, increased focus on physical fitness, and expanding product portfolios

with innovative flavors and health benefits.

Types of Functional Beverages: Functional beverages encompass a variety of non-alcoholic drinks formulated to provide physical and mental health benefits. These drinks contain ingredients like raw fruit, vitamins, herbs, vegetables, amino acids, probiotics, milk, and artificial additives. Key types include energy drinks, sports drinks, dairy-based beverages, juices, and others.

Drivers of Market Growth: The demand for functional beverages is driven by factors such as the rising popularity of sports and energy drinks among athletes and individuals engaged in intense physical activities. Additionally, increasing health consciousness, a growing athlete community, and the proliferation of fitness centers and health clubs contribute to market expansion.

Challenges and Limitations: Despite the growth prospects, the market faces challenges such as competition from alternative beverages like coffee, green tea, and fresh juice. Additionally, concerns about excessive sugar consumption and the availability of healthier alternatives may hinder the growth of certain segments, particularly energy drinks.

Segmentation: The functional beverages market is segmented based on 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.

Regional Analysis: Regionally, Asia-Pacific is gaining significant traction in the functional beverages market, driven by increased demand for convenience beverages, rising sports participation, and a growing trend of workaholic culture. Other regions analyzed include North America, Europe, and LAMEA.

Key Players and Strategies: Major players in the functional beverages market include Red Bull, Dupont Nutrition Biosciences ApS, The Coca-Cola Company, Monster Beverage Corporation, and PepsiCo, Inc. These companies focus on product launches and business expansions to enhance market share and competitiveness.

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According to the functional beverages market analysis, the functional beverages market segmented into type, distribution channel, end user and region. On the basis of type, the market is categorized into energy drinks, sports drinks, dairy-based beverages, juices and others. It is divided into supermarkets and hypermarkets, specialized shops, online retailers, and other channels based on the distribution channel. Depending on end user, it is segregated into athletes, fitness lifestyle users and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Russia and Rest of Europe), Asia-Pacific (China, Japan, Australia, India and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, South Africa and Rest of LAMEA).

According to functional beverages market trends, on the basis of type, the sports drinks segment was valued at \$ 21,543.1 million in 2020 and is projected to reach \$ 41,376.2 million by 2030, growing at a CAGR of 6.5% from 2021 to 2030. The growing inclination of the millennial population towards physical and fitness activities, rising buying power and willingness to pay for

healthier alternatives are some of the major factors accelerating the demand for sports drinks. Furthermore, benefits associated with sports drinks for athletes, such as minimizing the risk of dehydration and electrolytes, maintaining the balance of electrolytes in body and replacing sweat, are likely to garner demand for sports drinks, which in turn boost the growth of the functional beverages market

According to distribution channel, the specialty stores segment was valued at \$ 24,249.3 million in 2020 and is expected to grow at \$ 45,637.6 million by 2030, registering a CAGR of 6.3%. Consumers prefer to analyze and evaluate products before purchase, thereby boosting the retail sales of functional beverages products through specialty store. In addition, as consumers become more aware and knowledgeable about their purchasing items, they proactively check the ingredients, processing methods and raw materials used, as people tend to prefer to buy products from specialty stores.

On the basis of end user, the athletes segment was accounted for considerable share of global product market and is expected sustain its share throughout functional beverages market forecast period. Growing participation of people in national and international-level sports and popularity and benefits of sports drinks are likely favor the growth of the functional beverages industry through the athlete segment. Furthermore, active and increasing participation of women in Olympics is further supporting the increase in the global number of athletes, which is likely to garner growth in the product market during the forecast period.

According to the functional beverages market opportunities, region-wise, Asia-Pacific has been gaining significant traction for functional beverages and is expected to sustain its traction during the forecast period. rise in demand for convenience beverage is one of the major factors that promotes the growth of the energy drinks market in Asia-Pacific. Furthermore, widening media exposure and aggressive marketing by energy drink companies have contributed to the adoption of energy drinks by regional manufacturers. Moreover, increase in trend of workaholic culture and rise in sports & adventurous activities are expected to boost the demand for energy drinks. Increased participation of people in sport at national and international levels, especially in India and China and enrolment for fitness and health clubs signifies the increasing number of athletes and fitness freaks in Asia-Pacific region, which in turn strengthens the customer base for functional beverages.

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The players operating in the functional beverages 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 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., and Pepsico, Inc.

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The functional beverages market 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.

In 2020, depending on type, the dairy-based beverages segment accounted for \$ 7,215.1 million, garnering 6.6% of the global market share.

On the basis of distribution channel, the E-Commerce segment acquired \$ 12,555.8 million, exhibiting 11.4% of the global market share.

In 2020, by end user, the athletes segment was valued at \$35,319.6 million, accounting for 32.1% of the market share.

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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