

Functional Beverages Market Size, Growth Insight, Sales Analysis, Top Players, Forecast 2024-2032

SHERIDAN, WYOMING, UNITED STATES, May 30, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Functional Beverages Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032" offers a comprehensive analysis of the industry, which comprises insights on the [functional beverages market growth](#). The global market size reached US\$ 135.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 234.0 Billion by 2032, exhibiting a growth rate (CAGR) of 6.16% during 2024-2032.



Functional Beverages Market Demand Analysis

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Factors Affecting the Growth of the Functional Beverages Industry:

Health and Wellness Awareness:

The increasing awareness among the masses about the importance of maintaining health and wellness represents one of the primary factors catalyzing the demand for functional beverages. In addition, the rising preferences of individuals for beverages that offer more than just basic hydration are strengthening the growth of the market. Apart from this, people are increasingly opting for functional beverages tailored to address specific health needs, such as energy enhancement, mental clarity, digestion improvement, and weight management. This is encouraging manufacturers to introduce more variants.

Escalating Demand for Clean Label Products:

The growing preferences of people for products with transparent, clean labels are influencing the market positively. Clean label functional beverages often feature ingredients like whole fruits, vegetables, herbs, and natural sweeteners. This transparency in ingredient sourcing and processing aligns with the broader shift towards more natural and wholesome foods and beverages. Additionally, leading market players are introducing functional beverages with simple, recognizable, and minimal ingredients. These drinks are free from artificial additives, excessive sugars, and synthetic chemicals. They are also adopting eco-friendly packaging and sustainable practices to promote environmental health.

Personalization and Customization:

The rising trend of personalization and customization is driving the market. Several functional beverage brands are responding by offering a range of flavors, formulations, and ingredient combinations. This flexibility allows individuals to select beverages that address their unique health concerns. Additionally, advancements in technology and data analytics are enabling data-driven personalization. Some brands are leveraging consumer data to provide personalized recommendations for functional beverages based on individual health profiles. These recommendations can take into account factors like age, gender, dietary preferences, and health goals.

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Leading Companies Operating in the Global Functional Beverages Industry:

- Amway Corp.
- Campbell Soup Company
- Clif Bar & Company
- GNC Holdings LLC (Harbin Pharmaceutical Group Co. Ltd)
- The Kraft Heinz Company
- Monster Beverage Corporation
- National Beverage Corp.
- PepsiCo Inc.
- Red Bull GmbH
- The Coca-Cola Company

Functional Beverages Market Report Segmentation:

By Type:

- Energy Drinks
- Sports drinks
- Dairy-based Beverages
- Juices

□ Others

Energy drinks represent the most popular type in the functional beverages market due to their widespread consumer demand for increased alertness and stamina, especially among young adults and athletes seeking a quick energy boost.

By Distribution Channel:

- Supermarket and Hypermarket
- Specialty Stores
- E-commerce
- Others

Supermarkets and hypermarkets presently account for the largest market share in the functional beverages market because they offer a wide variety of functional beverage brands and products, providing consumers with convenient access and extensive choices, thereby driving sales.

By End User:

- Athletes
- Fitness Lifestyle Users
- Others

Fitness lifestyle users hold the largest share in the functional beverages market because they actively seek beverages that align with their health and fitness goals, leading to increased consumption of energy-boosting, protein-rich, and recovery-enhancing functional beverages.

Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America's dominance in the functional beverages market is attributed to robust health and wellness trends, strong consumer demand for functional beverages, and a high level of market maturity with a wide variety of products readily available to meet diverse consumer preferences.

Global Functional Beverages Market Trends:

The rising adoption of veganism and vegetarianism is driving the demand for plant-based

functional beverages. Plant-based functional beverages are formulated without animal-derived ingredients and are often rich in natural compounds like plant proteins, nut milks, superfoods, and botanical extracts. The growing awareness among the masses about the environmental impact of animal agriculture is driving the demand for functional beverages prepared with plant-based ingredients. Functional beverages that incorporate plant-based ingredients offer health benefits such as protein intake, enhanced digestion, and immune support.

Other Key Points Covered in the Report:

- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

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