



Soft Drinks in India

March 2026

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Soft Drinks in India

EXECUTIVE SUMMARY

Robust growth supported by low per capita consumption

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Rising health awareness drives shift to health-oriented products

Intense price competition

WHAT'S NEXT?

Low base, young demographic, and macroeconomic growth support sales

Increased cost of importing raw materials

COMPETITIVE LANDSCAPE

PepsiCo and Coca-Cola prioritise brand-building and promoting a circular economy

Competitive landscape disrupted by Reliance Consumer Products and niche players

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Quick commerce is redefining the marketing landscape for soft drinks

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INDUSTRY PERFORMANCE

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Reliance's entry and a significant reduction in GST trigger an intense price war

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Environmental concerns, regulation and high operational costs limit the category

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DISCLAIMER

[Carbonates in India](#)

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INDUSTRY PERFORMANCE

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Rapid expansion of quick commerce

WHAT'S NEXT?

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COMPETITIVE LANDSCAPE

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Quick commerce is redefining the marketing landscape

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WHAT'S NEXT?

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[Juice in India](#)

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2025 DEVELOPMENTS

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INDUSTRY PERFORMANCE

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Blurring of traditional category boundaries as juices incorporate functional elements

GST rate change for juice aids short-term growth

WHAT'S NEXT?

Geopolitical conflict and rising inflation may impact demand

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[RTD Tea in India](#)

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[Energy Drinks in India](#)

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Further expansion with the arrival of affordable brands

Evolving challenges, including stricter FSSAI regulations

WHAT'S NEXT?

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COMPETITIVE LANDSCAPE

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INDUSTRY PERFORMANCE

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WHAT'S NEXT?

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