



# Concentrates in Vietnam

November 2025

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## Concentrates in Vietnam - Category analysis

### KEY DATA FINDINGS

#### 2025 DEVELOPMENTS

Resilient growth driven by value, wellness innovation, and e-commerce expansion

Concentrates continues to grow in 2025, albeit more slowly

Powder concentrates remains most popular format with lower price points

#### WHAT'S NEXT?

Stable performance anticipated for concentrates as affordable soft drink

Functional and health trends will drive premium growth

Future innovation likely to adapt to local preferences

#### COMPETITIVE LANDSCAPE

Nestlé Vietnam Co Ltd retains leadership with Nestea in powder format

#### CHANNELS

Small local grocers remains popular distribution channel for concentrates

Further gains for retail e-commerce driven by convenience and social media

Concentrates Conversions

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Soft Drinks in Vietnam - Industry Overview

### EXECUTIVE SUMMARY

Innovating for growth amidst economic caution and health trends

### KEY DATA FINDINGS

#### INDUSTRY PERFORMANCE

Resilience for soft drinks despite economic pressures

Multi-packs and larger bottles favoured for greater savings

Premium-positioned carbonated soft drink Cela focuses on functionality

Rising health concerns drive up sales of reduced sugar options

## WHAT'S NEXT?

On-trade to remain dynamic channel, while sugar tax is likely to marginally impact pricing and consumers' decisions  
Sustainability efforts to increasingly shape future development

## COMPETITIVE LANDSCAPE

Suntory PepsiCo retains leadership with wide portfolio and marketing efforts  
Masan Group benefits from partnership with major football club

## CHANNELS

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