



# Soft Drinks in Vietnam

November 2025

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## 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  
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### CHANNELS

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## INDUSTRY PERFORMANCE

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## WHAT'S NEXT?

Strong future performance for bottled water, with on-trade set to be more dynamic

Direct-to-consumer and downstream logistics move to digital platforms

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## COUNTRY REPORTS DISCLAIMER

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#### WHAT'S NEXT?

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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

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### INDUSTRY PERFORMANCE

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### WHAT'S NEXT?

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Manufacturers will continue to focus on innovative products to attract customers.

Sugar tax regulation to potentially impact certain types of juice

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## WHAT'S NEXT?

Despite positive outlook, RTD coffee's reach will remain limited in Vietnam  
Innovation to focus on taste experience and functionality  
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## COMPETITIVE LANDSCAPE

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Future innovation likely to focus on local preferences

Sugar tax regulation to potentially influence RTD tea's performance

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Resilient growth driven by health innovation and digital channels amidst economic shifts

## INDUSTRY PERFORMANCE

Energy drinks continues to gain growth momentum due to busy lifestyles

Rising focus on sugar intake creates market opportunities

## WHAT'S NEXT?

Energy drinks set to continue on positive growth trajectory over forecast period

Functional beverages and health needs will drive premium growth

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Rising presence of rice water drinks in Vietnam

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Opportunities for reduced sugar Asian speciality drinks

Innovation likely to focus on functionality to target specific health concerns

### COMPETITIVE LANDSCAPE

Interfood maintains lead amidst growing fragmentation in Asian speciality drinks

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