



# World Market for Soft Drinks

November 2023

Table of Contents

## INTRODUCTION

Scope

## INTRODUCTION

Examining five trends shaping soft drinks

## STATE OF THE INDUSTRY

Price-led growth in global soft drinks, with slower volume and ongoing on-trade recovery  
Due to price rises, soft drinks leads other CPG industries in 2023 retail value growth  
Prices and premium functional categories drive per capita drinks spending higher in 2023  
Middle East, Africa and Asia gradually replacing North America and Europe as growth engine  
Asia and MEA driving volume growth, as higher prices offset flat volume in Europe and NA  
Reduced sugar drives off-trade growth in carbonates and energy drinks; 100% juice declines  
Hydration demand lifts powder concentrates, while RTD coffee struggles with higher prices  
Affordability grows consumption in Nigeria and India; US driven by higher value transactions  
Major global soft drinks markets split between volume or price-led growth  
Limited-service, QSR and street stalls lead on-premise soft drinks recovery

## LEADING COMPANIES AND BRANDS

Value-seeking reflected in discounter share and local B-brands rather than private label surge  
Functional categories and regional value brands fragment global soft drinks share  
Celsius, Genki Forest and regional economy brands were standout performers in 2023  
Soft drinks through e-commerce remain strong, despite price inflation

## TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping soft drinks  
Global soft drinks industry reaches a volume tipping point after price rises  
Consumers maximise affordability and value across categories and channels  
Social media and digital marketing are reshaping innovation within beverages  
RTDs, co-branding and mixers, as alcohol forms a bigger slice of “soft” drinks strategy  
New formats across functional beverages, particularly in energy and hydration

## MARKET SNAPSHOTS

Global snapshot of carbonates  
Global snapshot of bottled water  
Global snapshot of juice  
Global snapshot of energy drinks  
Global snapshot of RTD tea  
Global snapshot of sports drinks  
Global snapshot of RTD coffee  
Global snapshot of concentrates  
Global snapshot of Asian speciality drinks  
Regional snapshot: Asia Pacific  
Regional snapshot: North America  
Regional snapshot: Latin America  
Regional snapshot: Western Europe  
Regional snapshot: Middle East and Africa  
Regional snapshot: Eastern Europe  
Regional snapshot: Australasia

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/world-market-for-soft-drinks/report](http://www.euromonitor.com/world-market-for-soft-drinks/report).