

Brazil Energy Drink Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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Report description:

The Brazil energy drink market is projected to grow at a CAGR of 4.85% during the forecast period (2023 - 2028).

During the COVID-19 isolation, several changes in food patterns and an increase in home workouts, particularly among young people, increased the frequency and quantity of energy drink consumption among millennials. On the other hand, beverage companies have experienced a significant decline in demand and supply chain interruptions. While at-home consumption has risen, out-of-home consumption has historically generated the largest profit margins and has remained almost steady. Furthermore, a considerable percentage of the population still does not enjoy and prefer energy drinks, resulting in stagnant sales.

The demand for energy drinks has increased as urbanization, disposable income, and health consciousness among Brazilian consumers have expanded. Energy drinks are widely popular among youngsters due to their claims to improve performance, endurance, and alertness.

Moreover, the long and erratic working hours and the increasing social gatherings drive consumers toward consuming energy drinks. Increased awareness about active lifestyles has prompted health-conscious consumers to choose energy drinks. The energy drinks market is projected to grow due to improved promotional and advertisement strategies.

Brazil Energy Drinks Market Trends

Rising Demand For Non-Alcoholic Beverages in Brazil

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In recent years, there has been a substantial increase in the demand for non-alcoholic beverages. The non-alcoholic beverage market is driven by a surge in demand for functional beverages such as energy drinks, which are designed to supplement health without compromising taste. Another key factor is the greater accessibility and regulation of non-alcoholic beverages, increasing product preference, and increasing use. Furthermore, rising income and disposable income levels and continuous improvements in people's living conditions have resulted in modernized, hectic lifestyles, one of the key drivers of demand growth.

Increasing Expenditure On Advertisement And Promotional Activities

Energy drinks are becoming increasingly popular among the country's millennial population. The fundamental reason for their popularity may be linked to intensive marketing initiatives aimed chiefly at young consumers. Energy drinks are also advertised as power drinks energize the mind, refresh the body, and enhance performance and stamina. Apart from promotional spending, endorsements and sponsorship are two more essential aspects influencing the market growth. In addition, key players, such as Red Bull, which owns a football team with clubs in many countries, including Brazil, use the Red Bull trademark in their names as part of their advertisement campaign. The company aims to boost public perception and brand strength by associating the drink's image with these activities.

Brazil Energy Drinks Market Competitor Analysis

The Brazilian energy drink market is consolidated in nature, with fewer domestic and multinational players competing for market share. Emphasis is given to the companies' mergers, expansions, acquisitions, partnerships, and new product developments as strategic approaches adopted by the leading companies to boost their brand presence among consumers. Key players dominating the country's market include Red Bull, Monster Energy Company, Ambev, and Petropolis Group, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Drivers

4.2 Market Restraints

4.3 Porter's Five Forces Analysis

4.3.1 Threat of New Entrants

4.3.2 Bargaining Power of Buyers/Consumers

4.3.3 Bargaining Power of Suppliers

4.3.4 Threat of Substitute Products

4.3.5 Intensity of Competitive Rivalry

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5 MARKET SEGMENTATION

5.1 By Product Type

5.1.1 Drinks

5.1.2 Shots

5.1.3 Mixers

5.2 By Distribution Channel

5.2.1 Supermarkets/ Hypermarkets

5.2.2 Convenience Stores

5.2.3 Specialist Store

5.2.4 Others

6 COMPETITIVE LANDSCAPE

6.1 Most Active Companies

6.2 Most Adopted Strategies

6.3 Market Share Analysis

6.4 Company Profiles

6.4.1 Red Bull

6.4.2 Monster Beverage Corp.

6.4.3 Ambev

6.4.4 Petropolis Group

6.4.5 Budweiser

6.4.6 Skol Drinks

6.4.7 The Coca Cola Company

6.4.8 Fresubinus Kabi

6.4.9 Integralmedica

6.4.10 Beverages Grassi

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 IMPACT OF COVID-19 ON THE MARKET

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