

Probiotic Drinks Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The probiotic drinks market is projected to record a CAGR of 8.5% during the forecast period (2023 - 2028).

During the COVID-19 pandemic, the health benefits of probiotic drinks have been instrumental in driving the market's growth. The probiotic drinks market is driven by a paradigm shift toward preventive health management practices amid rising healthcare costs and the increasing burden of diseases, such as COVID-19. Probiotic drinks are a part of the functional beverages, which can help improve gut health conditions by maintaining the balance of the intestine and thereby increasing immunity. For instance, in April 2020, Meluka Australia, the ASX-listed Eve Investment subsidiary, launched a new product, Meluka honey and probiotic tonic, to be the first of its kind in the market, as per the company claim.

There is an increasing demand for pure and natural ingredients in probiotic drinks, which has led the key players in the market to expand their product offerings with an extensive range of authentic fruit-based probiotic drinks.

The millennials, being technologically advanced, update themselves with the facts related to health, thereby amending their food habits accordingly. Moreover, the dairy-based probiotic drinks segment is the leading segment in the probiotic market, followed by the fruit-based probiotic drinks segment.

Probiotic Drinks Market Trends

Growing Demand for Functional Food and Beverages

Consumers are looking for beverages that give an additional benefit other than quenching their thirst. The increasing amount of

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health-conscious population is the major factor boosting the growth of the functional food and beverage market. Functional food and beverages have additional nutritional benefits that may help maintain the body's balance, especially the gut. Many fruits and beverage companies are extending their product line by adding functional beverages to their portfolio, which includes probiotic drinks. Furthermore, with the increasing demand for clean-label products and plant-based ingredients, manufacturers operating in the dairy space are investing heavily in product innovation to cater to the ever-increasing consumer demand. For instance, in 2020, the Indian-inspired brand DAH! launched oat+almond+coconut (OAC) yogurt cups in the United States that are vegan, Non-GMO, and Kosher. These yogurt cups have been fortified with 8 grams of almond protein, contain 280 calories, are naturally sweetened, and are available in six differentiated flavors to suit the consumers' preferences for flavors and nutrition.

Asia-Pacific Remains the Fastest-growing Market

China, Japan, and India are the key markets in the region. According to the International Probiotics Association (IPA), China is one of the most important markets for probiotics in the world. Producers and suppliers have been witnessing a significant increase in sales in the nation. The majority of probiotics are consumed in the form of yogurts and fermented products (from soy to vegetables and even eggs). Probiotic drinks, such as drinking yogurt, have been experiencing increasing demand from the region. Further, kombucha is increasingly penetrating the market. For Instance, in 2021, PERKii launched a non-fermented Sparkling Probiotic Drink into 700 Coles Supermarkets to compete with kombucha. Australian probiotic technology brand PERKii launched its new 100% plant-based, non-fermented Sparkling Probiotic Drinks into over 700 Coles Supermarkets nationally.

Probiotic Drinks Market Competitor Analysis

Some of the major players in the region are GCMMF (Amul), Fonterra Co-op Group Ltd, Groupe Danone SA, and Yakult, among others. Small and regional players are also increasing their popularity and product qualities to remain in the competition. Companies are making themselves competitive by bringing new differentiation with flavors, healthy ingredients, and innovative packaging. Further, Major players have their presence in all the major countries of the world and are expanding to the regions where they are not present.

Additional Benefits:

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

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