

## **Asia Pacific Functional Beverage 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 Asia-Pacific functional beverage market is projected to record a CAGR of 7.5% during the forecast period (2022-2027).

With the sudden impact of COVID-19, the market has witnessed a surge in demand for products that provide functional benefits, such as immune health, which is likely to impact the market positively. Moreover, the Asia-Pacific region's market witnessed a growth rate of around 6.9% in 2019-2020.

Increasing demand for innovative products, like plant-based and lactose-free beverage products, drive the market studied. The Asia-Pacific functional beverage market is witnessing a strong growth due to the availability of various innovative varieties of functional drinks and growing demand from the millennial population.

The busy lifestyle of the growing urban middle-class population in the region and the lack of energy and nutrients in an individual's diet is driving the functional beverage market. The demand from the Chinese and Japanese markets is fueling the market growth in this region. India is expected to be one of the fastest-growing markets in Asia-Pacific. Energy drinks led the market, followed by sports drinks.

APAC Functional Beverages Market Trends

Flavor Innovations in the Market

Consumers are increasingly drawn to the health benefits available through functional beverages. Although the gut health and functional foods phenomenon have impacted all aspects of the menu, the beverage category holds the biggest opportunity for

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flavor innovation. This blends the beverage industry with vitamins and supplements, allowing nutrient-dense ingredients like kale and turmeric to find a natural home. Innovations in the flavor industry have made ingredients, such as natural isojasnone and natural hibiscus extract, into functional beverages. Further, in March 2021, Red Bull launched a new Dragon Fruit flavor.

### China Holds the Major Share in the Market

The Chinese functional beverage market is growing, owing to domestic and international companies launching new products to occupy more market share in a fiercely disputed market. The busy lifestyle, coupled with the growing urban middle-class population in the country, is also boosting sales. An increasing number of enterprises are finding China as a promising market for functional beverages and are, therefore, launching new products in the market. For instance, French food manufacturer, Danone, is offering a new vitamin beverage called Mi-PRD to traders in China. Energy beverages are getting popular among people who look for specific health benefits from their food or drink.

### APAC Functional Beverages Market Competitor Analysis

The Asia-Pacific functional beverage market is highly competitive, with various players operating across segments. Due to the high growth potential in the region, most companies are trying to extend their presence in the market. Some of the major players in the market are PepsiCo, Inc., Red Bull GmbH, The Coca-Cola Company, and Danone S.A. Monster Beverage Corporation. Product pricing is another strategy adopted by companies. The growth of a company in the functional beverage industry in the future depends on its distribution channel and innovation in its product list with a lucrative packaging style.

### Additional Benefits:

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

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