

Middle East Functional Beverage Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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Report description:

The Middle-East functional beverage market is expected to record a CAGR of 8.53% during the forecast period(2022-2027).

Due to the COVID-19 pandemic, consumers are forced to stay indoors, resulting in a plunge in demand in a few market sections like energy drinks and sports drinks. This is mainly due to consumers opting to consume substitute drinks like coffee and homemade fruit juices. They can be easily prepared at home. However, manufacturers opted to supply their products through e-Commerce websites, which helped consumers taste their favorite drinks.

Reduced-sugar beverages are likely to gain popularity as people make a consumption-pattern shift to avoid diabetic symptoms. The probiotic drinks segment is also expected to witness a considerable number of new buyers due to the growing concern about strengthening immunity.

However, the market for functional drinks might observe a retarded growth in the region's weaker economies due to their higher prices than conventional drinks. Energy and sports drinks are comparatively 30- 35 % costlier in this region. Besides, the rural population of Africa is least aware of these products and often prefers to consume natural-based drinks.

MEA Functional Beverages Market Trends

Growing Demand for Plant-based and Lactose-free Products

With the growing population with lactose intolerance, demand for lactose-free beverages has surged in past years. It is estimated about 28% of the population across Saudi Arabia is lactose intolerant. Hence the demand for lactose-free functional beverages in

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this section of customers has increased from time to time. The best alternative for these products was sourced and manufactured from plants. Functional beverages are often offered along with drinkable yogurts, milkshakes, and other dairy-related products. These beverages include energy drinks, sports drinks, and other types of juices. The majority of plant-based products are offered in dairy-based beverages like milkshakes, drinkable yogurts, and other drinks.

Increasing Demand for Healthy Drinks

As people adopt a mindset of indulging more in physical activities and other health benefits, functional beverages are becoming increasingly popular in the region. Due to the fact that many products with various tastes and forms are being introduced into the market. Drinkable yogurt, Kefir, Buttermilk, and other fermented and functional probiotic beverages are popular among consumers in the region, while fortification of probiotic cultures in fruit and vegetable juice is one of the primary elements propelling the market. Drinkable yogurt is still the most popular choice among Middle Eastern consumers. Manufacturers are also attempting to incorporate probiotics into classic items like labneh. With an increasing awareness of fitness and a healthy lifestyle, as well as a desire to participate in sports, Sports drinks and energy drinks were also seen to increase in demand among the young population.

MEA Functional Beverages Market Competitor Analysis

The market of functional beverages in the region is fragmented to an extent due to the restricted approach of players toward the diversely categorized beverages, in terms of functionality. However, some of the major players have estimated the caliber of the market and have come up with innovations that might attract a large consumer base, regulating the overall market of functional beverages in the region. Alternatives to dairy-based functional beverages are one such segment whose demand is increasing due to the consumer shift toward veganism. Nestle SA, Coca-Cola Company, and PepsiCo are the region's market leaders.

Additional Benefits:

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

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