

Global Ready to Drink Coffee Market Report and Forecast 2023-2028

Market Report | 2023-08-14 | 184 pages | EMR Inc.

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Report description:

Global Ready to Drink Coffee Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global ready to drink coffee market reached a value of USD 24.26 billion in 2022. Aided by growing coffee culture and availability of speciality coffee flavours, the market is projected to further grow at a CAGR of 7.90% between 2023 and 2028.

RTD coffee, a form of packaged beverage that can be consumed immediately upon purchase, comes in a variety of formats such as canned or bottled coffee, coffee shots, and cold brew coffees. This product category appeals to consumers due to its convenience, variety, and versatility, making it a fitting choice for the modern, fast-paced lifestyle. The development and innovation in this sector have led to an array of flavours, brewing styles, and formulations, further broadening RTD coffee's appeal.

The rising consumer preference for convenience and on-the-go consumption is a significant factor propelling the global ready to drink coffee market growth. Amidst increasingly busy schedules and the rapid pace of urban life, consumers are seeking efficient, convenient solutions for their dietary needs. This societal shift has spurred a surge in demand for RTD coffee products, which provide a quick, easy, and tasty caffeine fix.

Further amplifying this market growth is the global coffee culture that continues to evolve and expand. The appreciation for different types of coffee, brewing methods, and the overall coffee drinking experience has permeated societies worldwide, contributing to the popularity of RTD coffee. The range of offerings in coffee, from traditional flavours to innovative blends, caters to this widespread and diverse appreciation of coffee.

The ready to drink coffee market development also benefits from the expanding applications and product innovation within the RTD coffee industry. Manufacturers are continually exploring novel formulations, incorporating healthy additives like vitamins, minerals, and plant-based milk alternatives, aiming to cater to the growing health-conscious consumer base. Such innovations not only widen the appeal of RTD coffee but also elevate it from a mere beverage to a functional drink offering added nutritional benefits.

Moreover, the rise of online retail and e-commerce platforms has provided a significant boost to ready to drink coffee market growth. With consumers increasingly embracing digital shopping platforms for their convenience, variety, and competitive pricing,

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the online sale of RTD coffee products has seen a significant uptick. The trend is expected to continue, given the ongoing digital transformation and the strengthening of e-commerce infrastructure worldwide.

Additionally, the growing demand for organic and fair-trade coffee products presents a lucrative opportunity for rising ready to drink coffee market demand. As consumers become more environmentally conscious and socially aware, the appeal of ethically sourced and sustainably produced coffee products has seen a substantial increase. RTD coffee manufacturers who can effectively align their product portfolio with these consumer values are set to benefit significantly.

Market Segmentation

The market can be divided based on packaging, product type, distribution channel, and region.

Market Breakup by Packaging

- Bottles
- Cans
- Others

Market Breakup by Product Type

- Cold Brew Coffee
- Other RTD Coffee

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Speciality Stores
- Online
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global ready to drink coffee companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Nestle S.A.
- The Coca-Cola Company
- Asahi Group Holdings Ltd
- Lotte Chilsung Beverage Co.,Ltd.
- Arla Foods Group
- Others

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