

## **Africa Energy Drinks - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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### **Report description:**

The Africa energy drinks market size is valued at USD 2.11 billion in the current year and is expected to register a CAGR of 7.71% over the forecast period.

#### Key Highlights

-Rapid urbanization is the key factor behind the significant market growth in Africa. As per the survey by World Bank, in 2021, slightly over 2.4 million people in Tunisia were living in urban agglomerations with more than one million residents, constituting approximately 20 percent of the total population. From 2010 onwards, the population living in large urban areas in the country has increased constantly. Urbanization significantly impacts health and disease as urban living often involves less physical activity and an increased risk of obesity, cardiovascular disease, and other chronic illnesses among individuals. This, coupled with the increasing health consciousness among consumers, drives the demand for dietary supplements, such as energy drinks, to combat nutritional deficiencies and maintain an adequate intake of certain nutrients.

-Apart from this, the indulgence of individuals in physical activities, such as professional sports and intense workouts at the gym, escalates the demand for energy drinks to boost energy levels and enhance mental alertness and physical performance.

Furthermore, since energy drinks are mostly popular among young adults, leading players are aggressively marketing their products targeting the millennial and Gen Z population to gain a leading position in the market.

-For instance, in August 2022, Rockstar Energy Drink was launched by Pepsi Co. in South Africa. The company claims the brand's audience includes young and vibrant hustlers who feel they need an energy booster to help them study or work for longer periods. The product is marketed as a beverage formulated with caffeine, taurine, and ginseng, providing the benefits of vitamins B and C to help young consumers stay focused.

-Therefore, the abovementioned factors will likely influence the market positively during the forecast period.

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## African Energy Drinks Market Trends

### Health Consciousness and Participation in Physical Activity

- In recent years, there has been an exponential rise in the number of individuals signing up for gym or sports club membership. This trend has been more prevalent among Millennials and Gen Z, who constitute the overwhelming majority in the fitness market. 49.79% of Africa's total population was aged between 18 and 64 in 2021, as per the United Nations Department of Economic and Social Affairs (UNDESA) statistics. Therefore, a considerable rise in the percentage of the young population is among the key factors driving the demand for energy drinks in Africa.
- The increasing participation of individuals in outdoor recreational activities, such as hiking and cycling, to keep themselves fit and healthy is boosting the demand for energy drinks to avoid fatigue and replenish energy and stamina. Besides this, non-governmental organizations are undertaking various initiatives to promote physical activity in the African region. For instance, in 2022, UNESCO led its Inclusive Physical Education, Physical Activity and Sport (iPEPAS) blended learning program in South Africa. iPEPAS is designed to build the capacity of physical activity-related university and community programs to embed disability inclusion in their offerings. Such initiatives will likely thrust the market towards growth and provide lucrative opportunities for emerging market players in the near future.

### South Africa Dominates the Market

- South Africa is a flourishing market for energy drinks as it currently holds most of the share of the African energy drinks market. Rising per capita income levels represent the primary factor behind the massive surge in the demand for energy drinks in South Africa. According to the International Monetary Fund, the GDP per capita in South Africa grew to USD 6.69 thousand in 2022 from USD 5.66 in 2021. Moreover, rapid urbanization has led to sedentary lifestyles and an increase in the prevalence of chronic diseases among a large section of the African population. This drives consumers' attention towards fitness and physical activities for a healthier lifestyle, consequently boosting the demand for energy drinks to improve physical endurance.
- Besides this, the proliferation of e-commerce channels drives the sales of energy drinks in the region. A survey by World Bank shows that around 13.9 percent of the adult population in South Africa made a purchase online using a mobile phone or the Internet in 2022. Moreover, players are coming up with new flavor formulations with no sugar and calories and ingredients, such as botanicals and herbs, to cater to the needs of health-conscious consumers and individuals suffering from medical conditions like diabetes and obesity. Such innovations are anticipated to escalate the sales of energy drinks in the country, which, in turn, will provide a boost to the overall market growth during the study period.

### African Energy Drinks Industry Overview

The Africa Energy Drinks market is highly competitive, with several global and regional players holding significant market share. Emphasis is given to mergers, expansions, acquisitions, and partnerships between the companies as a strategic approach to enhance the brand presence among consumers. Players also focus on product development to retain their share and position in the market. Key players dominating the market include Monster Beverage Corporation, Red Bull, Suntory Holdings Ltd, PepsiCo Inc., and Nigerian Breweries PLC.

Additional Benefits:

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

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