

Functional Beverage Market Revenues to Reach USD 203.41 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Functional Beverage Market Report \(2023-2028\)](#)," the market is estimated at USD 148.26 billion in 2023. It is expected to register a CAGR of 6.53% during the forecast period.

Functional Beverages refer to drinks that are non-alcoholic and are rich in nontraditional ingredients like minerals, amino acids, vitamins, dietary fibers, raw fruits, and probiotics. These beverages not only offer nutritional value but also provides multiple health benefits to the human body.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 148.26 billion
Market Size (2028)	USD 203.41 billion
CAGR (2023-2028)	6.53%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increase in health awareness among consumers.
	Investments by the aging baby boom generation.

Who are the Top Companies in the Global Functional Beverage Market?

The global functional beverage market is immensely competitive, with established local and international players who have made substantial investments in products and manufacturing plants. Existing players in the market are focused on providing customers with various innovative offerings.

Notable players in the global functional beverage market are,

- PepsiCo Inc.
- Red Bull GmbH
- National Beverage Corp
- Danone SA
- Monster Beverage Corporation
- JAB Holdings Company

- General Nutrition Centers Inc.
- The Hain Celestial Group Inc.
- Fonterra Co-operative Group
- Koios Beverage Corp

Other Reports That Might Be of Your Interest:

- [Cambodia Foodservice Market Report](#) - The Cambodian foodservice market value is estimated at USD 2.20 billion in 2023. It is expected to reach USD 4.17 billion by 2028, registering a CAGR of 13.57% during the forecast period (2023-2028).
- [South Korea Foodservice Market Report](#) – The South Korean foodservice market size is estimated at USD 85.41 billion in 2023. It is expected to reach USD 107.11 billion by 2028, registering a CAGR of 4.63% during the forecast period (2023-2028).

Key Highlights from the Global Functional Beverage Market Report:

Rise in Demand for Health Hydration Products

- The inclination of consumers is progressively falling toward health-oriented beverages. Consumers nowadays are immensely conscious about their health, which is why they prefer probiotic food products over other alternatives.
- Convenience is another priority for consumers nowadays. The tag lines on packages like “on the go” and “ready to eat” increase the demand for such drinks, as customers find it easier to consume.

Growing Demand for Functional Beverages in Asia-Pacific

- The constantly increasing consumption and demand for convenience beverages among customers in the region is the primary driver of the market in the region.
- People in India and China are becoming aware of the importance of a healthy diet and an active lifestyle, which is the result of the increasing prevalence of diseases like diabetes in these regions.

What are the Latest Developments in the Global Functional Beverage Market?

- In August 2022, Coca-Cola India, which was a new beverage in its n-fizz category, introduced Limca Sportz as a beverage that was electrolyte and glucose-based. Limca Sportz, a water-based beverage, specializes in rehydrating exercisers and athletes.
- In March 2022, National Beverage Corp. launched cherry blossom sparkling water, the newest flavor in its beverage lineup.

Mordor Intelligence has Segmented the Global Functional Beverage Market Based on Type, Distribution Channel, and Geography:

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Energy Drinks
 - Sports Drinks
 - Fortified Juice
 - Dairy and Dairy Alternative Beverage
 - Other Types

- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Supermarket/Hypermarket
 - Pharmacies/Health Stores
 - Convenience Stores
 - Online Retail Stores
 - Other Distribution Channels

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Rest of North America
 - Europe
 - United Kingdom
 - Germany
 - France
 - Russia
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - India
 - China
 - Japan
 - Australia
 - Rest of Asia-Pacific
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - South Africa
 - Saudi Arabia
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Functional Beverage Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Mexico Foodservice Market Report](#) - The Mexican foodservice market size is estimated at USD 50.15 billion in 2023. It is expected to reach USD 76.18 billion by 2028, registering a CAGR of 8.72% during the forecast period (2023-2028).
- [South Africa Beverages Market Report](#) - The South African beverages market size is estimated at USD 18.27 billion in 2023. It is expected to reach USD 23.34 billion by 2028, registering a CAGR of 5.02% during the forecast period (2023-2028).
- [Ready-To-Drink Protein Beverages Market Report](#) - The ready-to-drink protein beverages market size is estimated at USD 1.55 billion in 2023. It is expected to reach USD 2.25 billion by 2028, with a CAGR of 7.72% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.