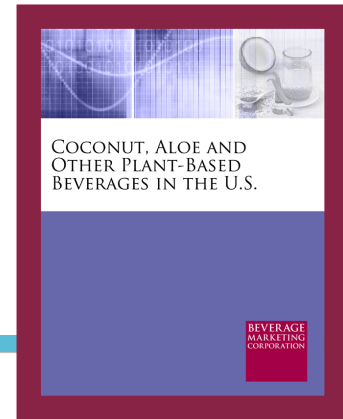


COCONUT, ALOE AND OTHER PLANT-BASED BEVERAGES IN THE U.S.

2022 EDITION (Published March 2022. Data through 2021. Market projections through 2026.) More than 45 pages, with extensive text analysis, graphs, charts and tables



As the growth of plant-based waters slows, are there segments of the market that have exhibited strong growth that are likely to be sustained into the future?

Beverage Marketing Corporation considers this question in its industry report entitled: *Coconut, Aloe and Other Plant-Based Beverages in the U.S.* This report considers a beverage type that has only approached people's radar in the past decade. Now that plant-based waters have become more ensconced in consumers' minds as natural sports beverage alternatives and a source for healthy hydration, it is important to consider the issues that will continue to be important for entrepreneurs and market veterans going forward. The report looks at the coconut water segment which blazed the trail for plant based waters, tracking its growth versus the rest of the plant based water market. It also discusses trends and key brands derived from other botanicals such as maple trees, cactus and aloe which hope to follow in coconut's footsteps.

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HAVE QUESTIONS?

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THE ANSWERS YOU NEED

This brief but insightful market report measures volume and wholesale dollar sales, covers top brands and discusses key issues in the plant-based beverage category. BMC's exclusive five-year projections are also included. Questions answered include:

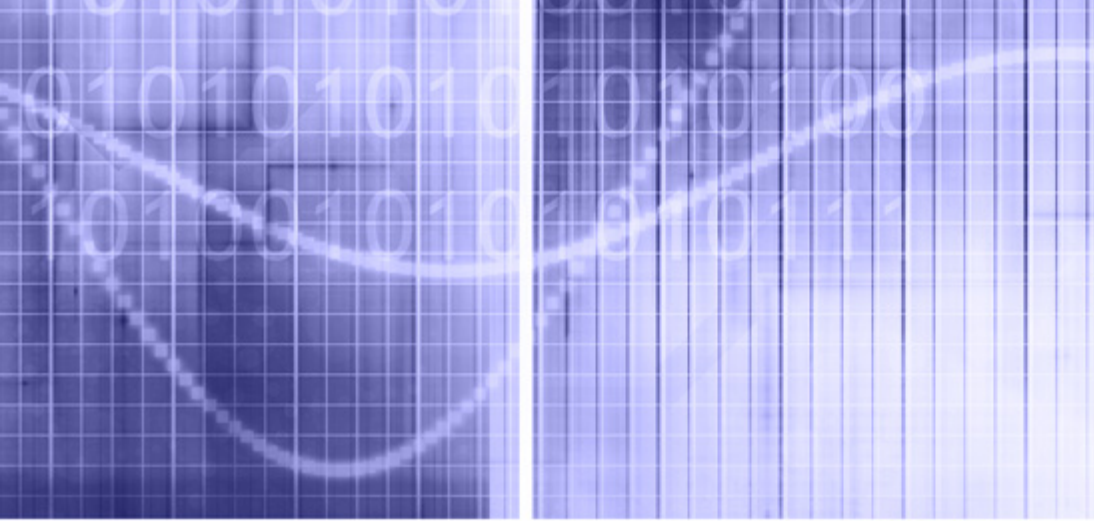
- How does the coconut water market stack up against the rest of the plant based water market? What size is the market expected to reach in 2026?
- How did the plant-based water segments originate and evolve in the U.S. market? What innovations have taken place to change the face of the segment?
- Which are the leading brands? Which are growing? Which are declining? What market share shifts are taking place? Is the market sewn up by big companies or is there room for smaller players to capture a significant percentage of market share?
- How does plant-based water relate to the rest of the better-for-you beverage market?
- What are the areas in which the market is expected to grow in the next five years? What are the growth drivers going forward? Conversely, which segment is not likely to experience big growth to 2026?

THIS REPORT FEATURES

This report examines an offshoot of the seismic trend in the beverage industry towards plant-based solutions. The presentation of industry research begins with an overview of the plant-based water market. It then analyzes various brands and the companies behind them, taking note of innovations they have achieved and the marketing strategies behind them.

After outlining this context, the report describes the issues likely to determine what is next in the U.S. plant-based beverage marketplace and projects market size five years into the future. In this report, readers get a thorough understanding of all facets of the plant-based water market including:

- Wholesale dollar sales and volume of the plant-based beverage market going back to 2015. Discussion of the main competitors and their likely prospects, including analysis of the strategies of the largest brands in the segment. Brands discussed include: Vita Coco, Zico, Harmless Harvest, C2O, Obrigado Coconut Water, Blue Monkey, Waikoko, Eliya Coconut Water, Taja Coconut, Kalena Sparkling Coconut Water, CoAqua Coconut Water, Buddha Brands, Once Upon a Coconut, Genius Juice, Aloe Gloe, DetoxWater, Treo Fruit & Birch Water, TreTap, Sap!, True Nopal Cactus Water, Cactus! Desert Hydrator, Sapsucker, Caliwater, Pricklee, Pickle Juice, Tsamma Watermelon/Sarah's Homegrown.
- Historical and current data includes sales figures, growth rates and market shares for brands including: Vita Coco, OKF, Zico, Viloe, C2O, alo, Harmless Harvest, ONE, Tropiking, Aloe Gloe, Taste Nirvana, Naked Coconut Water, WTRMLN WTR, Zola, True Nopal, DRINKmaple, Coco Libre.
- Analysis of the prospects of the plant-based water market in the next five years, with Beverage Marketing's wholesale dollar and volume category projections to 2026.



COCONUT, ALOE AND OTHER PLANT-BASED BEVERAGES IN THE U.S.

**BEVERAGE
MARKETING
CORPORATION**

Coconut, Aloe and Other Plant-Based Beverages in the U.S.

March 2022



RESEARCH • DATA • CONSULTING

NOTE: The information contained in this report is confidential and solely intended for the benefit of the immediate recipient hereof.

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Although new entrants continue to arrive, by now the category has consolidated around a handful of major players, with some of the smaller entrants seeking the shelter of more substantial companies, as C2O did in the embrace of Novamex, which markets the Mexican soda brand Jarritos, and Coco Libre, which sold out to New Age Beverages.

- One entry that has garnered outside attention is the previously mentioned Harmless Harvest, from a group of entrepreneurs that includes members of the family of Danone chief Franck Riboud under the name Harmless Harvest. The line launched using high-pressure pascalization (HPP), meaning it managed to participate simultaneously in two hot segments, although its low-acid nature prompted regulatory scrutiny that ultimately forced it to switch to a different process. Perhaps coincidentally, Danone became a key investor in the company.
- If any reminders were needed as to what a challenging category this is, some pullbacks and exits would shed some light. A brand called Invo, which employed Thai coconuts, exited after years of patiently building out, and another one-time high roller called Pure Brazilian has retreated to its Brazil base.
- An uncommonly ambitious play called Obrigado has downsized its U.S. operations, although it continues to aggressively ply markets like Canada, the Caribbean and Europe, where the brand has performed well, in hopes of a more intensified U.S. push down the road.

Before moving on to brief profiles of some coconut water players, it is worth devoting attention to other plants that are being harnessed as sources of RTD waters, starting with aloe vera.

- Like coconut water, aloe is a long-established tradition in developing nations, and it sports a similar tropical allure, its own health story and perhaps the advantage of being less polarizing in taste than some find coconut water to be.
- On the other hand, some note that aloe's primary presence in the general market traditionally has been as a topical skin balm, possibly reducing its appetite appeal to general-market consumers.
- And it never hurts to remind oneself that beverage trends play out in surprising ways, and the perceived parallels between coconut water and aloe may prove to have little consequence for aloe's growth potential. So, can aloe be the next coconut water? As of this writing, the evidence suggests not, with no aloe brand yet making any kind of general-market splash remotely resembling what has occurred in coconut water.

**LEADING PLANT-BASED WATER BEVERAGE BRANDS
CHANGE IN VOLUME
2016 – 2021**

Brand	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
Vita Coco	1000%	100%	1000%	1000%	100%	1000%
OKF	1000%	1000%	100%	1000%	1000%	100%
Zico	1000%	100%	1000%	1000%	1000%	1000%
Viloe	1000%	1000%	1000%	100%	100%	100%
C2O	1000%	100%	1000%	100%	1000%	1000%
alo	1000%	1000%	100%	100%	1000%	100%
Harmless Harvest	1000%	1000%	1000%	1000%	1000%	1000%
ONE	100%	1000%	1000%	1000%	1000%	100%
Tropiking	1000%	100%	1000%	1000%	100%	100%
Aloe Gloe	1000%	100%	1000%	1000%	1000%	100%
Taste Nirvana	1000%	1000%	100%	1000%	1000%	1000%
Naked Coconut	1000%	1000%	1000%	1000%	1000%	1000%
WTRMLN WTR	10000%	1000%	1000%	1000%	1000%	1000%
Zola	1000%	1000%	1000%	1000%	1000%	1000%
True Nopal	1000%	1000%	1000%	1000%	100%	100%
DRINKmaple	1000%	1000%	1000%	100%	1000%	1000%
Coco Libre	1000%	1000%	1000%	1000%	100%	1000%
Subtotal	1000%	100%	1000%	1000%	100%	100%
All Other	1000%	1000%	1000%	1000%	1000%	100%
TOTAL	1000%	100%	100%	100%	100%	100%

Source: Beverage Marketing Corporation