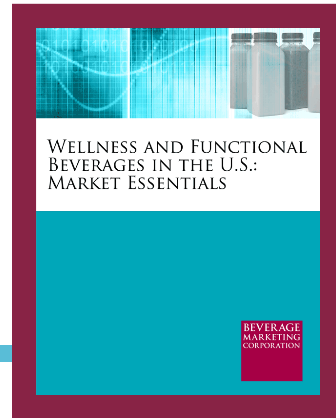
Wellness and Functional Beverages in the U.S.: Market Essentials

2021 Edition (Published December 2021. Data through 2020. Market projections through 2025.) More than 40 PowerPoint slides, with analysis and charts, as well as more than 40 exhibits in Excel format.



This market report presents BMC's research on wellness beverages and functional beverages industries to provide insights into the increasingly intertwined world of healthful beverages that offer a specific functional benefit to consumers. In this study, we examine trends and issues in this multi-faceted market, covering beverages aiming to aid health, quench thirst and provide specific benefits. The report also distinguishes between the traditional and new-era wellness beverages industry, looking at the various segments and types. Market drivers and need states are discussed and data and forecasts are provided. The impact of the coronavirus pandemic on the industry are also discussed.

This market research report looks at protein drinks, probiotics, antioxidant beverages, hydration beverages, dietary supplements, the functional beverages market, nutrient provision/meal replacement products and beverages and supplements targeted to senior citizens.

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The answers you need

Wellness and Functional Beverages in the U.S.: Market Essentials provides in-depth market analysis, shedding light on various aspects of the segments through reliable data and discussions of what the numbers really mean. Questions answered include:

- Which segments in the United States have been growing, and which have not?
- What percentage of the U.S. beverage market can be classified as belonging to the wellness and functional category, and how has this changed in recent years?
- What are the leading companies, and how have they been performing?
- Which segment has the highest growth? Which company has leading market share?
- What are the leading consumer benefit segments of the industry?
- How has the new wave of wellness and functional beverages evolved from legacy categories?
- What are the prospects of the wellness and functional category by beverage segment through 2025?

This report features

The Wellness and Functional Beverages report provides an overview of 16 beverage segments before giving more attention to the 11 categories deemed the "new" wellness and functional beverage category. Much more than a functional beverages market report and wellness beverages market report rolled into one, this study provides data and analysis of multiple facets of both segments and insight on the trends and consumer need states driving these increasingly intertwined industries. As expected, volume, retail dollars, wholesale dollars and per capita consumption are included.

The companies and brands that comprise the burgeoning super-category are vetted, anchoring them in the context of recent changes that have spurred growth. Advertising and demographic data of the sub-segments are documented.

Backed by Beverage Marketing's reliable, all-sales-channel-inclusive data, readers get a thorough understanding of the combined super-category as well as multiple facets of the wellness beverages industry and functional beverages market including:

- Discussion of the need states underpinning demand for such healthy products, as well as examination of target markets and consumer benefit segments round out the research. The report gives greater perspective to its research by illustrating the increasingly strong relationship between wellness and functionality in the mainstream beverage marketplace and the consumer drivers that are fueling innovation in the segment. The report also sizes the wellness and functional market by consumer benefit segment and tracks growth and share by benefit such as hydration, weight management, etc.

- A demarcation between traditional wellness categories versus newer evolving wellness segments is provided in BMC's in-depth industry research. Focus is then placed on newer beverage types such as coconut water, energy drinks, kombucha, nutrient-enhanced drinks, meal replacement and protein drinks. In addition, key results from BMC's market research is also provided, with expanded analysis of various sub-categories provided to ensure a fuller understanding of this rapidly changing arena.

- Advertising expenditures by segment as well as wellness and functional expenditures by media outlet (including internet advertising).

- The Excel presentation shows consumer demographic profiles comparing consumers of key beverage segments.

- Five-year wholesale dollar projections for the market and its sub-segments through 2025.

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BEVERAGE MARKETING CORPORATION

R E S E A R C H ● D A T A ● C O N S U L T I N G

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

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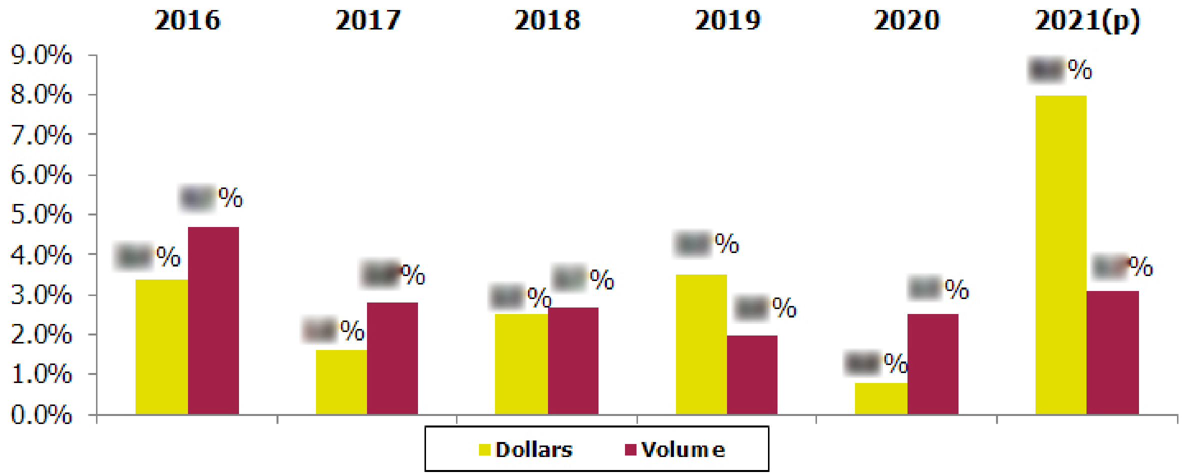
The New Wellness and Functional Beverages — RTD Tea

- After the great recession of the late 2000s, ready-to-drink (RTD) tea rebounded fairly strongly. However, in 2019 and 2020, volume declined. Some of the weakness had to do with a seemingly unrelated sparkling water segment that has cannibalized an important usage occasion for RTD tea: namely, an accompaniment to meals. In 2021, RTD tea has returned to growth.
- Specialty teas such as green tea, herbal tea and chai that have provided verve to the hot tea market, have also found their way into the RTD tea segment. These so-called superpremium teas emerged in part to fill a vacuum in the existing marketplace. Foremost among these has been Honest Tea, which along the way sold out to Coca-Cola Company. Japanese company Ito En has also targeted consumers looking for “better” products with its core line of unsweetened green teas as well as matchas.
- Yet much of the activity has been in the premium tier, where PepsiCo/Unilever's Pure Leaf and Coke's Gold Peak have become among the RTD tea leaders. However, even superpremium and premium RTD teas have slowed significantly as consumers have grown fatigued. A new innovation wave, analogous to cold brew in RTD coffee or performance energy in energy drinks, is needed in a category that has seemingly become too “corporate.” (Cold brew has not taken off in RTD tea as it has in RTD coffee.)
- Although most of the backlash against plastic is confined to bottled water, RTD tea marketers haven't stood still: Snapple introduced 16-ounce plastic bottles to replace its iconic glass bottle. Similarly, even though AriZona had a healthy business in glass, a majority of its volume has migrated to plastic and other materials. The coincident stagnation in RTD tea demonstrates the changes haven’t moved the market.

Wellness and Functional Beverage Wholesale Dollar and Volume Growth 2016 – 2021(p)



(p) Preliminary
Source: Beverage Marketing Corporation

Exhibit 2.20

THE NEW WELLNESS AND FUNCTIONAL RTD BEVERAGE MARKET
SHARE OF WHOLESALE DOLLAR SALES (r)
2015 – 2021(p)

Segments	2015	2016	2017	2018	2019	2020	2021(p)
Energy Drinks	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Sports Beverages	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
RTD Tea	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Nutrient Enhanced Drinks*	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Superpremium Juices	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Almond Milk	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Protein Drinks	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Meal Replacement Drinks	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Kombucha	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Coconut Water	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Oat Milk	[redacted]	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
Other Functional Drinks	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%
TOTAL	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%	[redacted]%

(r) Revised

(p) Preliminary

** Includes nutrient-enhanced teas, dairy drinks, fruit beverages and waters.*

Source: Beverage Marketing Corporation