SOFT DRINKS AND BOTTLED WATER

Producers in this industry supply the world's sodas, bottled waters, and other prepared nonalcoholic beverages.

Industry snapshot

The global soft drinks industry is almost exclusively a marketing phenomenon. The actual product is a comparatively simple blend of water, sweeteners, flavors, and other additives. The industry's genius lies in convincing billions of consumers to drink soft drinks instead of plain water or other beverages. Through its vast annual investments in advertising and marketing, the industry has garnered some of the highest brand recognition in the world along with spectacular sales. However, in the 2010s carbonated soft drinks have faced increased competition as bottled water (often flavored or with special ingredients added) and noncarbonated drinks continued to gain market share. In addition, amid concern about sugary drinks and weight gain, the consumption of soda has lessened. The two big industry leaders, Coca-Cola and Pepsi, showed a slight loss of market share in 2013. The United States boasted the highest world consumption of soft drinks.

Increased prices and increasing consumer interest in noncarbonated choices were expected to offset declining carbonated drink sales to push industry revenues to more than US$511 billion by 2014, according to Research and Markets. Global volume sales were expected to reach 465.4 billion liters by 2014. Carbonated beverages were the largest single segment, making up 42.5 percent of the market in terms of value. North America and Latin America accounted for nearly 44 percent of worldwide sales of soft drink sales.

While soft drinks are enjoyed in virtually every nation on earth, most of the major markets, including North America, Europe, and Japan, were considered mature, meaning that per capita consumption was expected to rise slowly, if at all.

By the early 2010s, the traditional concept of equating soft drinks primarily with carbonated beverages, particularly colas, had begun to include a much broader array of choices that reflected the growing popularity of other ready-to-drink (RTD) beverages, such as teas, coffees, herbal beverages, juices, and sports, and energy drinks. For example, between 2007 and 2012 both Brisk and Starbucks RTD choices had become billion-dollar brands for PepsiCo. In the second quarter of 2012 alone, Coca-Cola increased its RTD sales 13 percent, focusing on such brands as Gold Peak and Honest Tea, which it sold in North America; Ayataka green tea, marketed in Japan; and Fuze Tea, which was launched in Latin America during the quarter.

Organization and Structure

Soft drink manufacturing is remarkably similar worldwide. Soft drink companies manufacture and sell beverage syrups and bases to bottling operations, a growing proportion of which are owned by the soft drink manufacturers themselves. The bottling operations add sweeteners and carbonated water to produce the final product and distribute it, usually in specific territories assigned by the soft drink manufacturers.

Global soft drink manufacturers usually develop local bottling operations in the countries in which they operate. They license bottlers to sell their products or buy local bottlers outright. While they might import ingredients, bottling is done locally. By the early 2010s, PepsiCo and Coca-Cola had company-owned franchised bottling plants that produced their respective brands in more than 120 countries. Some soft drinks, including mineral waters like Perrier, have distinct qualities that cannot be reproduced in local markets and are exported in bottled form to foreign markets.

In the bottling operation, incoming water is cleaned and clarified. Carbon dioxide gas, which provides effervescence, is supplied to bottlers either in solid form (dry ice) or under pressure in liquid form. To create a finished product, the flavoring syrup is diluted with water and then cooled, carbonated, and bottled. The bottling process is highly automated, as is the washing of returnable bottles.

Soft drink consumption varies widely by region and by culture. As a result, consumption does not necessarily coincide closely with population or economic development. For example, combined sales of Coca-Cola Co. products in Germany, Great Britain, Spain, Italy, France, and the Benelux countries (Belgium, the Netherlands, and Luxembourg), which are some of the most highly developed economies in the world, were matched by sales in Mexico and Brazil, despite their developing economies.

Soft drinks are available around the world in two forms: packaged and fountain service. In the latter, soft drinks are dispensed into cups. Fountain drinks had become a major push in many convenience stores where low cost and variety attracted customers. In 2009 Coca-Cola introduced its "Freestyle" self-serve fountain beverage dispenser that boasted more than 100 different flavor choices. The machines offered consumers the opportunity to create customized flavors, such as Coke Zero with raspberry flavoring or Barq's vanilla with the touch of a button on the machine's touch pad. In September 2011, the machines were placed in all company-owned U.S. Five Guys locations, and Burger King followed suit two months later, according to information from the Coca-Cola website. By 2012 there were 1,500 machines in U.S. Burger King locations.

Background and Development

The term soft drink was coined to distinguish flavored drinks from hard liquor. Soft drinks are nonalcoholic beverages, carbonated or uncarbonated, containing a natural or artificial sweetening agent, natural or artificial flavors, and other ingredients. Coffee, tea, milk, cocoa, and undiluted fruit and vegetable juices are not usually classified as soft drinks. Soft drinks were originally designed to substitute for liquor in an effort to reduce alcohol consumption.

Soft drinks first appeared in seventeenth-century Europe as a mixture of water and lemon juice sweetened with honey. In 1676 Paris-based Compagnie de Limonadiers was founded and granted a monopoly by the French monarchy. Company vendors dispensed cups of lemonade from tank packs on their backs. The first carbonated beverages, which also debuted in Europe, were inspired by the popularity of effervescent water from natural springs, which were widely thought to have medicinal value.

Joseph Priestley, called the father of the soft drinks industry by some, experimented with carbon dioxide gas from brewery fermenting vats. In 1772 he invented a small carbonating apparatus in London that pumped carbon dioxide into water. Mineral salts and flavors were later added as the appeal of soft drinks spread.

In 1886 John Pemberton, an Atlanta, Georgia, pharmacist, invented Coca-Cola, the first cola drink. In the nineteenth century, soft drinks were only sold in outlets that could provide fountain service, but when bottling machinery was invented in the 1890s in the United States, soft drinks could be distributed to other retail outlets. By the beginning of the twentieth century, sales of Coca-Cola were booming throughout the United States as a network of bottlers developed. This type of distribution system then began to be used by other manufacturers and in other countries.

The consumption of soft drinks continued to expand worldwide throughout the twentieth century, as rising disposable incomes in industrialized countries allowed more consumers the luxury of drinking beverages other than water. During the 1960s, low-calorie soft drinks using artificial sweeteners became popular with consumers concerned about the excess calories in sugar. These diet soft drinks were first sweetened with cyclamates (later banned after being deemed carcinogenic), then saccharine, and then aspartame (NutraSweet), a more natural-tasting artificial sweetener. During this time, Gatorade, a sports soft drink designed to replace fluids lost during exercise, was developed at the University of Florida. It quickly gained popularity and attracted competitors in the late 1980s and early 1990s. In the early 1990s, so-called New Age beverages, such as ready-to-drink teas and coffees, trendy fruit juice combinations, and flavored waters, became popular in the United States and soon were gaining ground in other countries.

While markets with high per capita consumption of soft drinks like those in the United States, Mexico, and Canada produced the highest sales volume for soft drink manufacturers, in the late 1990s manufacturers were working to develop franchises in low per capita consumption markets. Many of these markets, such as Eastern Europe, Russia, and China, had been closed to competition for decades but invited expansion from soft drink manufacturers as their economies became liberalized. India and Vietnam were liberalizing their economies in the mid- to late 1990s as well, and soft drink makers moved quickly to take advantage of the situation. South Africa, long closed to Western investment during the apartheid era, was reopened in the mid-1990s and attracted high-profile soft drink investors. With growing international trade and falling trade barriers, very few countries remained closed to the largest multinational beverage companies in the mid-1990s. By the early years of the first decade of the twenty-first century, Coca-Cola was doing business in almost every country in the world.

Moving Away from Traditional Colas.

Consumers in the first decade of the twenty-first century sought to increase health awareness, and this led to a declining demand for traditional colas. Although Coca-Cola and Pepsi-Cola remained the top carbonated sodas in 2004, each dropped in popularity between 1998 and the early years of the first decade of the twenty-first century, when consumers began demanding healthier beverages, or those perceived as healthier, such as diet colas, fortified fruit juices, bottled waters, sports-related formulations, energy drinks, and iced teas.

By the early years of the first decade of the twenty-first century, physicians had begun to recognize obesity as a significant public health threat throughout both the developed world and developing countries. Although many factors are involved in the development of obesity, one significant contributor is the consumption of high-calorie foods and drinks. In addition to the consumption of sugar-sweetened soft drinks being closely associated with obesity, studies have shown a connection between type 2 diabetes, dental cavities, and low nutrient levels. Regular sodas use high-fructose corn syrup (HFCS), which has come under attack from the health industry as a leading cause of childhood obesity. Artificial sweeteners continued to be controversial. Other ingredients of concern in sodas are caffeine, which is linked to anxiety and insomnia, and sodium benzoate, which has a potential link to DNA damage and hyperactivity.

Current industry conditions

Although no one was ready to call for the total elimination of carbonated soft drinks, in the 2010s consumption trends were definitely shifting in major markets like the United States and the United Kingdom. As Americans became more health conscious, sales of carbonated soft drinks waned and sales of bottled water, juice, and other liquid refreshment beverages increased. The consumption rate of carbonated soft drinks (CSD) continued its decline in 2013, which had been the trend since 2005. The entire liquid refreshment beverage (LRB) market grew 1.0 percent in the United States in 2012, which showed growth for the third year in a row after two years of decline. Energy drinks and RTD coffee were the biggest winners in 2012, increasing volume sales 14.3 percent and 9.5 percent in 2012, respectively.

In the United States, bottled water sales amounted to US$11.8 billion in 2012, with Americans drinking 30.8 gallons a year, on average, according to an April 25, 2013, report by the International Bottled Water Association. The same article also quoted Gary Hemphill, managing director, information services with the Beverage Marketing Corporation, who noted that "All signs point to U.S. consumers' already displayed thirst for bottled water continuing in the years ahead. Changes in per capita consumption indicate persistent interest in a product that consumers embrace as a healthful alternative to other beverages."

Nestlé Waters America had a 22 percent share of the U.S. bottled water market, which included Pure Life and Poland Spring. PepsiCo's Aquafina brand and Coca-Cola's Dasani, along with Poland Spring, were among the top 10 trademarks for the LRB sector of the U.S. beverage industry.

Sports drinks had a good showing in 2012 with a 2.3 percent increase in volume over the previous year. Gatorade led the way with 46 percent of the global market for sports drinks in 2012 and posted sales of US$3.3 billion. In 2012 the sector was valued at US$12.5 billion, according to information in a February 10, 2013, PRWeb report. According to a July 26, 2013, report in MediaPost News, sports drinks had sales of US$6.94 billion in the United States. The sports drink market grew by 25 percent over the previous five years. Sales of energy drinks and shots were expected to have grown by 60 percent from 2008 to 2012 and were forecasted to reach US$21.5 billion by 2017.

Energy drink industry giant Monster energy drink showed US$519.4 million in net sales and had a market share of 37.5 percent as of Q3 2013, ahead of Red Bull with 29 percent. Rockstar, another energy drink company, trailed both at 10.1 percent, according to a January 16, 2014, article by Ben Boukley at Beveragedaily.com.

In November 2013, PepsiCo announced that it would discontinue its line of "natural" Gatorade, selling under the names of Gatorade Naturals and G2 Naturals. This brand had limited distribution through the U.S. grocery retailers Whole Foods and Kroger's, but the core market of athletes failed to embrace the products, according to a January 16, 2014, article by Candace Choi in Bloomberg Businessweek.

Coke, Pepsi, Mt. Dew, and Dr Pepper ranked as the leading liquid beverage brands in 2012 with carbonated soft drink (CSD) market shares of 42 percent, 28.1 percent, 6.8 percent, and 6.5 percent, respectively. These soft drinks were followed by fifth-place Gatorade and sixth-place Sprite with 4.1 percent and 3.7 percent, respectively. Beverages Nestlé Pure Life, Dasani, and Aquafina took the seven through nine slots, and tea maker AriZona rounded out the top 10 megabrands in the liquid beverage category. In the more limited carbonated beverage category, Coke again took top place in 2012 with a 17 percent share. In 2012 Diet Coke moved into second place with 9.4 percent, followed by Pepsi with 8.9 percent of the CSD share. Mt. Dew, Dr Pepper, and Sprite followed with market shares of 6.8 percent, 6.5 percent, and 5.7 percent, respectively. Diet Pepsi, Diet Mt. Dew, Fanta, and Diet Dr Pepper completed the top 10.

Industry research and technology

Facing lagging sales due to health concerns, soda manufacturers began experimenting with natural sweeteners such as honey and stevia. In 2014 Coke engaged Pure Circle to produce a stevia-based sweetener called Reb-X. Meanwhile, Pepsi was formulating a sweetener called X617, which would reduce the calories in its products as well as the amount of high-fructose corn syrup used, according to a January 29, 2014, article posted on the Euromonitor blog.

One of the most notable trends in 2013 was the rise in popularity of appliances that allowed consumers to create soda at home using tap water, carbon dioxide cartridges, and flavorings. In 2012 Americans bought more than 1.2 million home carbonators, such as SodaSparkle and SodaStream, and one of the appealing attributes of these machines is the fact that they do not contribute to the proliferation of disposable plastic bottles, which end up in landfills, according to a New York Times article by Julia Moskin on February 26, 2013.

Industry leaders

The Coca-Cola Company.

The Coca-Cola Company has been a virtually unstoppable marketing machine for decades. In the 2010s, Coca-Cola was the number-one nonalcoholic beverage company in the world. Coca-Cola's dominance of the international market has its roots in World War II, when the company underwent a vast expansion to supply U.S. soldiers in Europe and Asia with soft drinks.

Coca-Cola owned four of the top five branded colas: Coke, Diet Coke, Sprite, and Fanta. As of 2013, Coca-Cola had over 500 brands, which saw sales of US$48.02 billion. Forbes ranked the company as the world's third most valuable brand.

PepsiCo Inc.

Pepsi-Cola was created in 1898 in New Bern, North Carolina, by druggist Caleb D. Bradham, who claimed it cured dyspepsia (indigestion). The Pepsi-Cola Co. grew throughout the twentieth century and in 1963 acquired Frito-Lay, the largest U.S. snack foods company. The company changed its name to PepsiCo Inc.

PepsiCo is the second-largest global food and beverage company and in 2013 it saw US$65 billion in revenue, of which 50 percent came from foreign markets. PepsiCo has 22 brands, which produce revenue in excess of US$1 billion. Those brands include Pepsi, Gatorade, Tropicana, Aquafina, Quaker Oats, and Frito Lay. The increase in the middle class in emerging and developing markets accounted for 35 percent of sales, according to a June 14, 2013, article in Forbes by Andrew Goodman.

Dr Pepper Snapple Group.

The Dr Pepper Snapple group was the number-three company with 16 percent of the U.S. soft drink market share, behind Coca-Cola with 40 percent and PepsiCo with 30 percent. The group owns over 50 brands that include Sunkist, A&W, 7-Up, Snapple, Dr Pepper, Nantucket Nectars, Country Time, Mott's, and Déjà Blue. "In addition, about 75 percent of the company's volume was generated from brands that were either number one or number two in their category, with 6 of the top 10 non-cola soft drinks under its corporate umbrella," according to an October 25, 2013, article by Chuck Carnevale in Forbes.

As of 2013, the company had an 11 percent share in the U.S. LRB market. In 2014 the company'Mott' brand launched a new line of juices, called Fruit Punch Rush, Wild Grape Surge, and Strawberry Boom, which had no artificial sweeteners, 40 percent less sugar than traditional fruit juices, and 100 percent of the recommended daily allowance of *vitamin C. They were being marketed as a healthier option for children.*

Cott Corp.

The Canadian-based Cott Corp. produced a wide variety of private-label beverages for brand owners, distributors, and retailers. In addition to CSDs, the company produced most types of LRBs, including teas and juices as well as sports and energy drinks along with an assortment of water products. Cott supplied or marketed more than 500 brands.

According to information on the Cott website, the Q3 2013 results showed revenue of US$543 million, which reflected a 7 percent decline from the previous year. Total volume sales decreased from 225 million cases to 208 million cases amid a market decline in overall CSD sales in North America. The U.K./European markets, however, reported a 14 percent increase in revenue with volume rising from 51 million cases to 56 million cases. Mexico's revenue fell by 23 percent and volume decreased from 6 million cases to 5 million cases.

AriZona Tea Company.

Introduced in 1992, AriZona Tea Company reported remarkable success competing against RTD teas from established brands like Lipton and Nestea. A small, family-owned company founded in 1971, Ferolito, Vultaggio & Sons established itself as a distributor of beer products in New York City. By 1986 the company had introduced its first product, Midnight Dragon Malt Liquor. This was followed by Crazy Horse Malt Liquor, which in 1992 sold more than 1 million cases. In 1992 the company entered the RTD iced tea market with AriZona Iced Tea. As with Crazy Horse, the product was distinguished by innovative and award-winning packaging, using 24-ounce single-serve containers with the bright hues and graphics of the U.S. Southwest culture.

As of 2013, AriZona Tea was the number-one RTD tea. The company also sold products other than tea, which included new offerings such as Skinnygirl, a sparkling water flavored with fruit juice, and SODA SHAQ, a vanilla-flavored CSD named after basketball star Shaquille O'Neal. There were two drinks named after professional golfers: the Arnold Palmer Drive was a combination of coconut water and three types of teas, and Golden Bear Pink Lemonade was named for Jack Nicklaus.

Major countries in the industry

The United States.

The U.S. soft drink industry was the largest in the world both in terms of sales and consumption. In 2012 the U.S. comprised 46.4 percent of the market with US$152.9 billion in revenue and was projected to have a market value of US$180.3 billion in 2016, according to a November 12, 2013, article published by PRWeb. In 2013 Americans consumed a yearly average of 44 gallons of soda. Health concerns also drove the industry into new avenues. "For the United States, Euromonitor identified coconut water, tea pods, Fiji Water's packaging, half-tea half-lemonade drinks, and SodaStream's national attention as trends," of 2013, according to a January 15, 2014, article by Jessica Jacobsen inBeverage Industry. The same article noted that while coconut water had been popular in Southeast Asia and Brazil for some time, the novel product caught U.S. consumers' interest due to its more healthful nature and "being a good source of electrolytes and potassium and its low number of calories." Tea pods, while still a tiny portion of the market, were expected to see the most growth among the hot drinks sector, and some were even made specifically for making iced tea.

Diet soft drinks saw a 7 percent decline in sales in 2013 as consumers became concerned that the low- or no-calorie options could actually lead to weight gain and the possible link to Type 2 diabetes and stroke. The market was forecast to contract by 20 percent through 2020. The backlash against artificial sweeteners such as aspartame led to experimental marketing of more natural sweeteners such as stevia and monkfruit.

As of 2013, Coca-Cola had 45 products that included stevia as an ingredient, which were sold in 15 countries, and the company also produced a low-calorie product called Coke Life that was marketed in Argentina and Chile. PepsiCo also had a stevia-sweetened product called PepsiNEXT that was sold in France and Australia. Zevia, a California-based premium-brand company, launched a calorie-free soda that was sweetened with both stevia and monkfruit, which tasted fruitier than stevia alone, according to a December 22, 2013, Reuters article by Marina Lopes.

The fastest-growing category in terms of volume in the United States was energy drinks. In 2011 the market grew by 12 percent and by 11 percent in 2012 to reach revenue of roughly US$16 billion. Monster Beverage Company, Red Bull, and Rockstar accounted for over 90 percent of the market share of energy drinks. The sports drinks market was led by Gatorade and G2, both owned by PepsiCo, and had a combined share of 75 percent. Powerade, owned by Coca-Cola, had 20 percent of the market. The combined energy and sports drink market was forecast to grow by 17 percent from 2012 to 2017, with expectations that it would hit 8.5 billion liters and create US$20 billion in annual sales, according to a December 13, 2013, article in Forbes.

Although energy drinks grew in popularity, bottled water was the second-leading beverage among U.S. consumers behind carbonated soft drinks. In 2012 the bottled water market was worth US$11.8 billion, which reflected a 6.7 percent increase. From 2007 to 2012, bottled water consumption per capita was up by 10 percent to 30.64 gallons. Leading market brands included Nestea's Pure Life, Coca-Cola's Dasani, and PepsiCo's Aquafina.

Mexico.

In the early 2010s, Mexico was the world's number-two soft drink market by volume but the world's leading market by per capita consumption. Mexico's more than 90 million people annually consumed 163 liters (43 gallons) of carbonated soft drinks per year, compared to 118 liters (31 gallons) per capita in the United States. As with other North American markets, Mexico began to see significant growth in sales of juices and bottled water through the first decade of the twenty-first century. Bottled water accounted for about 45 percent of nonalcoholic beverage sales in Mexico.

With obesity rates in Mexico surpassing those in America, with nearly 70 percent being considered overweight and roughly a third considered obese, lawmakers in 2013 levied a 12 percent, or 1 peso per liter, tax on sugary drinks and an 8 percent tax on junk food. Such taxes had already been imposed by other Latin American and European countries. Other nations were expected to follow suit, according to an October 31, 2013, Reuters article by Elinor Comlay.

Coca-Cola dominated the market in Mexico, accounting for roughly three-fourths of it, followed by PepsiCo. The company reported US$48 billion in revenue for 2012. Coca-Cola Fomento Económico Mexicano, S.A.B. de C.V. (FEMSA) was the largest franchised bottler, producing over 4 billion cases annually. FEMSA distributed Coca-Cola products in Mexico, Central America, South America and the Philippines.

The Middle East.

Coca-Cola has had a presence in Egypt, its largest in the Arab world, since 1942 and was the headquarters for the North and West Africa Business Unit as of 2013. The beverage giant had nine bottling operations in that country and employed 12,000 people. The company opened a Moroccan concern in 1947. Although Coca-Cola was boycotted by the Arab League from 1968 to 1991, that did not put a damper on the demand by consumers for the product, according to an April 29, 2013, article by Kristin Wagner on Yourmiddleeast.com. The expanding middle class and increased urbanization were key to their continued growth.

PespsiCo was also involved in emerging markets. According to a September 4, 2013, article by Nat Rudarakanchana in International Business Times, PepsiCo saw a 14 percent increase in revenue from the Middle East, Africa, and Asia in Q2 2013.

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