

# **Competitor Strategies in Soft Drinks**

May 2025

Table of Contents

### INTRODUCTION

Key findings

#### STATE OF PLAY

Top five brand owners account for over a third of global retail sales value in soft drinks L eading brand owners move beyond the core, to dairy, alcohol and sports nutrition A revival of M&A activity in 2025, led by PepsiCo's purchase of Poppi S triking a balance between developed market pricing and emerging market volume Varun and PepsiCo's Sting Energy demonstrates the disruptive potential of affordability B rands beyond the core: Growth in functional drinks, adult non- alc and powder mixes Rising fragmentation from premium functional brands and value alternatives Rebranding of Pepsi trademark reflects centrality of zero sugar to the CSD category

#### STRATEGY IN 2025

Framing soft drinks strategy challenges in 2025 Respond: Acting with agility in a volatile trade and consumer climate Respond: Real but manageable impact of trade disruption on soft drinks input costs Respond: Changes to food assistance programmes in the US pose further challenges Recruit: Where will the next billion soft drinks consumers come from? Recruit: Balancing affordability and profitability in markets of the future Recruit: New consumers in fragmented but increasingly online grocery and foodservice Renew: Reigniting growth and redefining value through functionality and BFY innovation Renew: "Modern soda" and the rise of prebiotic soda as the new growth model? Renew: Expanding the role of beverages through function and culture

#### APPENDIX

Projected company sales: FAQs

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