



**Euromonitor
International**

Soft Drinks: Half-Year Update H1 2024

July 2024

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Key findings

H1 SOFT DRINKS UPDATE

H1 2024: Reaching the limit of price-led value growth in global soft drinks

Beverage producers seek efficiencies and higher-margin developed market growth

Mixed signals for global GDP despite growth, as instability and debt cause uncertainty

Relief in H1 2024 for sugar prices, while cocoa prices remain near record highs (1)

Relief in H1 2024 for sugar prices, while cocoa prices remain near record highs (2)

Despite declining volume, beverages remain a top indulgence for global consumers

The Coca-Cola Company: New packaging units to maintain momentum in developing markets

PepsiCo: Poor volume performance for PepsiCo's North American beverage business in H1

Brewer Carlsberg to acquire UK soft drinks producer (and Pepsi bottler) Britvic plc

H1 MACROECONOMIC UPDATE

Global baseline outlook: Economic prospects improve but stagnation persists

Global inflation outlook: Disinflation trend to continue at a more gradual pace

Renewed price pressures underline the risk of resurging global inflation

Real GDP annual growth forecasts and revisions from last quarter : AE

Real GDP annual growth forecasts and revisions from last quarter: EMDE

Inflation forecasts

ABOUT OUR INDUSTRY FORECAST MODEL

Soft drinks system update schedule YTD

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/soft-drinks-half-year-update-h1-2024/report.