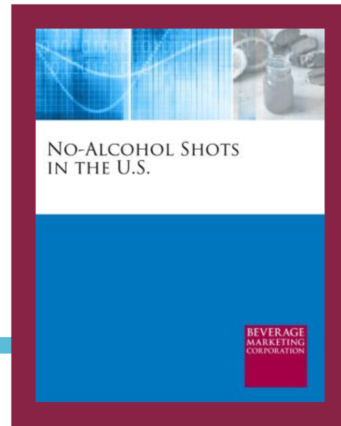
No-Alcohol Shots in the U.S.

2024 Edition (Published April 2024. Data through 2023. Market projections through 2028.) More than 25 pages, with extensive text analysis, graphs, charts and tables.



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Beyond energy? Will the no-alcohol shot market, which is dominated by energy shots, find traction beyond the energy need-state? Where are the pockets of opportunity? What are the dynamics and challenges to consider for those considering going the refrigerated shot route?

Beverage Marketing Corporation analyzes these questions and more in its industry report entitled: *No-Alcohol Shots in the U.S.* Considering that the energy shot segment has stagnated after an initial burst suggests that juice shots with healthful properties would be called to pick up the slack in the next five years. In that regard, entrepreneurs and market veterans alike would find the information important to consider their next moves.

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The answers you need

This brief but insightful market report discusses key issues in the no-alcohol shots category. It measures volume, as well as wholesale dollar sales for sub-segments including no-alcohol energy shots, juice shots, tea shots and coffee shots. Products with a broad range of functional benefits are discussed and key brands as well as the private label shot market are quantified. BMC's exclusive five-year projections are also provided. Questions answered include:

- Which are the leading shot brands across all sub-segments? Is the market sewn up by big companies or is there room for smaller players and to capture a significant percentage of market share?

- To what extent has the category stabilized? Where are the pockets of growth? How has the no-alcohol shot market evolved in the past few years beyond energy shots and which sub-segments and brands are showing promise? How do these shots relate to the rest of the better-for-you beverage market?

- How much is the no-alcohol shot market expected to grow in the next five years? What are the tailwinds and headwinds going forward? What consumer drivers, need states and functional benefits are new shot brands addressing?

- When did no-alcohol shots, particularly energy shots, originate and evolve in the U.S. market? What lessons were learned along the way?

This report features

This report examines a unique niche in the wellness and functional beverage space. The presentation of industry research begins with an overview of the no-alcohol shot market, and its sub-segments, then then analyzes various brands in those sub-segments and beyond. It looks at the companies behind them, analyzing the innovations and emerging functional benefits these brands have achieved and the marketing strategies behind.

After outlining this context, the report describes the issues likely to determine what is next in the U.S. no-alcohol shot marketplace and projects market size five years into the future. In this report, readers get a thorough understanding of all facets of the no-alcohol market including:

- Wholesale dollar sales and volume of the no-alcohol market going back to 2014 and the energy shot market going back to 2005, and breaks out volume and wholesale dollar sales, share and growth for the juice, tea and coffee shot segments back to 2017 with sub-segment forecasts through 2028.

- Discussion of the main competitors and their likely prospects, including analysis of the strategies of the largest brands in the segment and wholesale dollar sales, growth and market share for key brands going back to 2016. Brands with performance quantified include 5-Hour Energy, Tweaker Energy Shot, VPX, So Good So You, Red Dawn, EE, Kor Shots, Vital 4U, Big Easy Shot, Ito En Shots, Farmhouse Culture Gut Shot, R.W. Knudsen juice shots, Ethan's and Teaonic Mojos. The Private label energy shots sector is also quantified.

- Analysis of the prospects of the no-alcohol shot market in the next five years, with Beverage Marketing's wholesale dollar and volume category projections to 2028.

No-Alcohol Shots in the U.S.

BEVERAGE MARKETING CORPORATION

No-Alcohol Shots in the U.S.

April 2024

BEVERAGE MARKETING CORPORATION

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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Summary

For years the shot category has been dominated by a single player, 5-Hour Energy, which has been a staple for everybody from long-haul truck drivers to harried office workers trying to get through their mid-afternoon slump.

- Still independent under the guidance of its founder Manoj Bhargava, the brand had stopped growing some years back, increasingly dogged by its artificial ingredients, in a manner perhaps comparable to AriZona Iced Tea's flattening out because of its high sugar content. Both have been increasingly out of sync with where consumers are headed, but are still significant, profitable players in their respective categories, and daunting ones to challenge. As a sign of the pressure it is feeling to change things up a bit, a year ago 5-Hour finally rolled the dice on offering a 16-ounce RTD energy drink — a gamble, because the failure of well-financed shot entries from the likes of Red Bull and Monster seemed to show that the two categories operate via separate dynamics.
- 5-Hour's hegemony notwithstanding, on the shelf-stable side there have been some energy brands that continue to chisel away at it, as with the clean coffee shot brand Forto, a more conventional energy shot called Vitamin Energy and a variety of value plays like Tweaker.
- But there has been lots of action on the refrigerated side, as a flock of juice and drinking vinegar players carve out places in grocers' juice coolers as compact delivery mechanisms for nutritious and functional recipes. The segment has increasingly been drawing in refrigerated juice players like Suja, who have struggled with consumers' rejection of the high sugar and calorie counts of their core lines, despite their nutritional density, as well as independent players under brand names like Vive, KOR, Ethan's and So Good So You. It can't be emphasized enough that this is a sub-category that operates on a completely different set of dynamics from shelf-stable energy shots like 5-Hour, from their ingredients, core channel (grocery for the functional entries) and their mostly refrigerated nature, which poses its own set of demands. (That said, some line-blurring occurred when Ethan's launched shelf-stable energy shots, as described below.)
- The appeal seems to be their concentrated nutrition, lower calorie levels and less liquid for on-the-go consumers. Against that consumer appeal, marketers have to deal with the usual challenges of cold-chain distribution and display, as well as the merchandising quandary of where to display them at retail. Still, major chains like CVS have been making a significant commitment to the category, and most players have lately been on steep growth curves.

Exhibit 3

U.S. NO-ALCOHOL SHOTS MARKET

CHANGE IN VOLUME BY TYPE

2018 – 2028(P)

Type	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	CAGR 2023/28(P)
Energy Shots	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Juice Shots	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Tea Shots	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Coffee Shots	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
TOTAL	**[illegible]%**	**[illegible]%**	**[illegible]%**	**[illegible]%**	**[illegible]%**	**[illegible]%**	**[illegible]%**

(P) Projected

CAGR is compound annual growth rate.

Source: Beverage Marketing Corporation