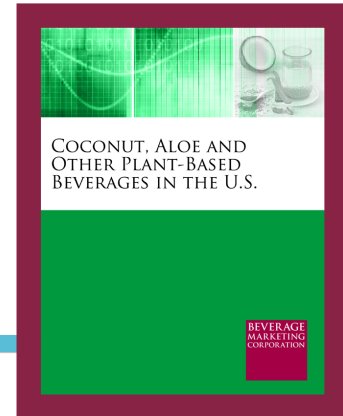


COCONUT, ALOE AND OTHER PLANT-BASED BEVERAGES IN THE U.S.

2023 EDITION (Published April 2023. Data through 2022. Market projections through 2027.) More than 45 pages, with extensive text analysis, graphs, charts and tables



As the growth of plant-based waters slows, are there segments of the market that have exhibited strong growth that are likely to be sustained into the future?

Beverage Marketing Corporation considers this question in its industry report entitled: *Coconut, Aloe and Other Plant-Based Beverages in the U.S.* This report considers a beverage type that entered people's radar a bit over a decade ago. Now that plant-based waters have become more ensconced in consumers' minds as natural sports beverage alternatives and a source for healthy hydration, it is important to consider the issues that will continue to be important for entrepreneurs and market veterans going forward. The report looks at the coconut water segment which blazed the trail for plant based waters, tracking its growth versus the rest of the plant based water market. It also discusses trends and key brands derived from other botanicals such as maple trees, cactus and aloe which hope to follow in coconut's footsteps.

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HAVE QUESTIONS?

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THE ANSWERS YOU NEED

This brief but insightful market report measures volume and wholesale dollar sales, covers top brands and discusses key issues in the plant-based beverage category. BMC's exclusive five-year projections are also included. Questions answered include:

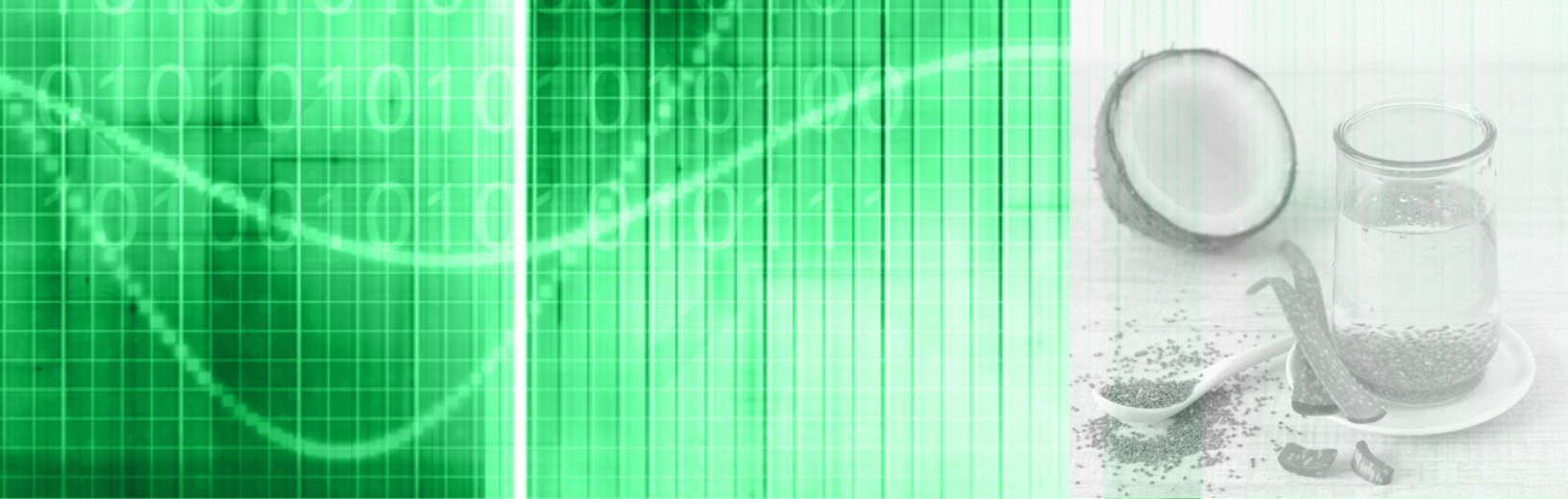
- How does the coconut water market stack up against the rest of the plant based water market? What size is the market expected to reach in 2027?
- How did the plant-based water segments originate and evolve in the U.S. market? What innovations have taken place to change the face of the segment?
- Which are the leading brands? Which are growing? Which are declining? What market share shifts are taking place? Is the market sewn up by big companies or is there room for smaller players to capture a significant percentage of market share?
- How does plant-based water relate to the rest of the better-for-you beverage market?
- What are the areas in which the market is expected to grow in the next five years? What are the growth drivers going forward? Conversely, which segment is not likely to experience big growth to 2027?

THIS REPORT FEATURES

This report examines an offshoot of the seismic trend in the beverage industry towards plant-based solutions. The presentation of industry research begins with an overview of the plant-based water market. It then analyzes various brands and the companies behind them, taking note of innovations they have achieved and the marketing strategies behind them.

After outlining this context, the report describes the issues likely to determine what is next in the U.S. plant-based beverage marketplace and projects market size five years into the future. In this report, readers get a thorough understanding of all facets of the plant-based water market including:

- Wholesale dollar sales and volume of the plant-based beverage market going back to 2015. Discussion of the main competitors and their likely prospects, including analysis of the strategies of the largest brands in the segment. Brands discussed include: **Vita Coco, Zico, Harmless Harvest, C2O, Obrigado Coconut Water, Blue Monkey, Waikoko, Eliya Coconut Water, Taja Coconut, CoAqua Coconut Water, Buddha Brands, Once Upon a Coconut, 100 Coconuts, Genius Juice, Treo Fruit & Birch Water, TreTap, Sap!, True Nopal Cactus Water, Cactus! Desert Hydrator, Sapsucker, Caliwater, Pricklee, Pickle Juice, Tsamma Watermelon/Sarah's Homegrown.**
- Historical and current data includes sales figures, growth rates and market shares for brands including: Vita Coco, OKF, Zico, Viloe, C2O, alo, Harmless Harvest, ONE, Tropiking, Aloe Gloe, Taste Nirvana, Naked Coconut Water, WTRMLN WTR, Zola, True Nopal, DRINKmaple, Coco Libre.
- Analysis of the prospects of the plant-based water market in the next five years, with Beverage Marketing's wholesale dollar and volume category projections to 2027.



COCONUT, ALOE AND OTHER PLANT-BASED BEVERAGES IN THE U.S.

BEVERAGE
MARKETING
CORPORATION

Coconut, Aloe and Other Plant-Based Beverages in the U.S.

April 2023



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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A surprising success of beverage entrepreneurs in the past decade and a half has been the mainstreaming of coconut water, an ancient staple that is a commodity most everywhere else in the world but which reached a broad new audience when it was put into more upscale, non-ethnic packages and pitched as an all-natural sports drink that is rich in electrolytes but lower in the sugar and other liabilities that have caused some consumers to shy away from brands like Gatorade.

- Although that produced the expected proliferation of new coconut water brands, it has also had a less anticipated result: a profusion of other plant-based waters in ready-to-drink form, from plants ranging from aloe vera and cactus to maple and birch trees. They boast different nutritional profiles than coconut water, often shorter supply lines and sometimes a flavor that is more consonant with Middle American palates. So far none has broken out, either as an individual brand or a category, but it has made for an intriguing sub-plot, even as coconut water plateaued and began to revert back to being a commodity as market leader Vita Coco found itself the only significant player maintaining that equity.
- Is there a chance that latter trend will reverse? Yes, given Coca-Cola's decision to discontinue its acquired Zico brand — a key culprit in the category's price wars and decline in innovation — and then the move by its founder Mark Rampolla to acquire it back and try to rebuild it as an unquestionably premium brand. Vita Coco has been on record as saying it would appreciate some helping in returning luster to coconut water, even as it girds for battle with the renewed challenger.
- Meanwhile, coconut water has graduated to the position of being a signifier of natural, authentic brands so that it is often incorporated into conventional sports drinks like BodyArmor, Gatorade and Coco5, albeit it often in negligible quantity.
- Profiled here are key coconut water brands, including Zico again now that it is back to being independent, and a couple of relative newcomers in a segment that has seen a decline of entrants as it has lost some of that premium luster.
- Other plant-based waters are also discussed. Whether the same dynamic that rendered coconut water an established category will play out for other plant-based waters remains to be seen, despite the broader vogue on nutrition and sustainability grounds for plant-based protein shakes, burgers and other foods and beverages. And after all, a variety of other types of liquid, from natural energy drinks to protein shakes, also are positioned to ride the "plant-based" wave. Many of them have been plant-based all along, without thinking to call attention to that trait. But beverage brands built around maple water, aloe and other such ingredients have not fared well so far.

**U.S. PLANT-BASED WATER BEVERAGE MARKET
SHARE OF WHOLESALE DOLLAR SALES BY SEGMENT
2016 – 2027(P)**

Segment	2016	2017	2018	2019	2020	2021	2022	2027(P)
Coconut Water	1.1%	1.2%	1.3%	1.4%	1.5%	1.6%	1.7%	1.8%
Plant Water*	0.1%	0.2%	0.3%	0.4%	0.5%	0.6%	0.7%	0.8%
TOTAL	1.2%	1.4%	1.6%	1.8%	2.0%	2.2%	2.4%	2.6%

(P) Projected

* Plant water includes water from trees, aloe and other botanicals; excludes coconut water.

Source: Beverage Marketing Corporation