

# ENERGY DRINKS – US – 2024

Energy drinks continue to see strong growth, particularly due to consumer interest in increased productivity and functional and health-forward innovation.



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# Energy Drinks - US - 2024

## This report looks at the following areas:

- Energy drink consumption by type and frequency of consumption
- Energy drink purchase locations
- Change in energy drink consumption and reasons for change
- Important factors when purchasing energy drinks
- Interest in energy drink claims
- Energy drink attitudes and behaviors
- State of the energy drink market



Energy drinks continue to see strong growth, particularly due to consumer interest in increased productivity and functional and health-forward innovation.

## Overview

The energy drink market has experienced healthy growth, driven by a solid base of loyal consumers and new consumers attracted by BFY options and innovative flavors and formats. This momentum is expected to propel sales to reach \$30 billion by 2028. The category is evolving with a heightened focus on fitness and natural ingredients, capturing new consumers and consumption occasions centered around health and lifestyle.

Energy drink consumption is highly routine, with nearly half of consumers drinking them multiple times per week, indicating a strong foundation and potential for expanding usage occasions and dayparts as beverage types and functionalities continue to blur and borrow from each other.

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Health claims are particularly appealing to consumers, among the top being hydration and natural ingredients. Additionally stress and focus challenges present a chance for brands to offer products that help consumers navigate daily life while promoting a sense of well-being as consumer cite increased productivity as the main reason for consumption increase.

Younger female consumers are increasingly interested in energy drinks, and brands have the opportunity to integrate these beverages into their daily routines by emphasizing health, stress management, and flavor variety.

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# Report Content

## EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Market size & forecast
- Market predictions
- Opportunities

## CONSUMER INSIGHTS

### Consumer fast facts

#### Energy drink consumption

- Healthier options continue to drive energy drink growth
  - Graph 1: trended energy drink consumption, 2023-24
- Gen Z female consumers begin to close the gender gap
  - Graph 2: energy drink consumption, by gender and generation, 2024
- Encourage Hispanic consumers with expanded occasions
  - Graph 3: energy drink consumption, by race and Hispanic origin, 2024

#### Energy drink consumption frequency

- Most energy drink consumption is habitual
- Help female consumers find their routine
  - Graph 4: energy drink consumption frequency - NET, by generation and gender, 2024

#### Primary energy drink purchase locations

- Convenience stores can offer more than convenience
  - Graph 5: primary energy drink purchase locations, top three rank, top rank and any rank, 2024
- Reward bulk purchasing with special offers
  - Graph 6: energy drink purchase location, any rank, by age and HHI, 2024

#### Energy drink consumption change

- More consumers than not are changing their consumption habits
  - Graph 7: energy drink consumption change, 2024
- Young, higher income consumers are pushing consumption

#### Reasons for increased energy drink consumption

- Consumers feel the pressure to be more productive and energy drinks are a solution

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- Graph 8: reasons for increased energy drink consumption, 2024
- New flavor and new brand trial go hand in hand

## Reasons for decreased energy drink consumption

- Lifestyle changes top consumption decrease
  - Graph 9: reasons for decreasing energy drink consumption, 2024

## Important factors when purchasing energy drinks

- Lead with flavor, but differentiate with packaging
  - Graph 10: important factors when purchasing energy drinks, 2024
- Small and sustainable can entice category pros, Millennials
  - Graph 11: important factors when purchasing energy drinks, by generation, 2024

## Energy drink attitudes and behaviors

- Push the boundaries of variety beyond flavor
  - Graph 12: energy drink attitudes and behaviors, 2024
- Give heavy energy drink consumers even more occasions to drink routinely
  - Graph 13: energy drink attitudes and behaviors, by frequency of consumption, 2024

## Interest in energy drink claims

- Consumers connect with beverage essentials
  - Graph 14: interest in energy drink claims, 2024
- Gen Z connect with holistic claims over specific benefits
  - Graph 15: interest in energy drink claims – NET – any interest, by generation, 2024
- High frequency consumers look to energy drinks for optimum performance

# COMPETITIVE STRATEGIES

## Launch activity and innovation

- Focus-enhancing energy drinks grab consumers' attention
- Focus-enhancing energy drinks
- Packaging starts to promote portability
- Fruity with a dash of fun is emerging in energy drink flavors
- Energy drinks with emerging flavors
- Interpreting the map US: emerging flavors in energy drinks, 2024

## Marketing and advertising

- Fitness energy drinks are selling a lifestyle
- International sports partnerships extend energy drink occasions
- Energy drink x sports partnerships

## Opportunities

- Provide consumers with the simple claims they are looking for
  - Graph 16: energy drink product claims, 2021-24
- Use social media to understand and deliver what female consumers want from energy drinks
- Craft can stand out to Millennials through environmental and social causes
- International beverage trends can promote customization

## THE MARKET

- Market context

### Market drivers

- Sober curiosity favors energy drink consumption
- Consumer stress is impacting focus
  - Graph 17: mental health conditions, 2023
- Natural is in

### Market size and forecast

- Energy drink market continues to find meaningful growth
- Retail sales and forecast of energy drinks and shots at current prices
- Retail sales and forecast of energy drinks and shots adjusted for inflation

### Market segmentation

- Energy drinks continue to drive the category
  - Graph 18: total retail sales and forecast of energy drinks and shots, by segment, at current prices, 2018-28
- Retail sales of energy drinks and shots, by segment

### Market share/brand share

- Red Bull and Monster remain on top, Celsius makes big gains
- Sales of energy drinks and energy shots, by company
- Sales of energy drinks, by company
- Sales of energy shots, by company

## APPENDIX

- Market definition
- Consumer research methodology
- Generations
- Abbreviations and terms
- Forecast

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- Forecast fan chart

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