Demand for Bottled Water Forecast to Reach $279billion by 2020

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Transparency Market Research has launched a new market report titled â€œBottled Water (Still, Carbonated, Flavored and Functional) Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2014 - 2020â€•. According to the report the demand for bottled water is expected to grow at a CAGR of 8.7% in terms of revenue from 2014 to 2020 and the market was valued at USD 157.27 billion in 2013 is expected to reach USD 279.65 billion by 2020.

The global bottled water market has seen robust growth in recent years due to rise in concern for health and wellness coupled with support to new packaging initiatives. In addition, availability of different flavored and vitamin rich functional water and portability of hygienic water is also supporting the growth of bottled water globally. Constraints such as substitution by low cost tap water and the potential of leaching leading to water contamination are some of the restraining factors as it has adverse impact on the environment. Although there are some restraining factors the bottled water market remains a huge and promising market for small bottlers due to the development of innovative and economical equipments for small bottling operations.

In 2013, the global bottled water market by product was dominated by still bottled water which accounted for 64.9% of the overall share, followed by carbonated bottled water that accounted for 22.9% of the market share. Nowadays people prefer flavored water over still unflavored water and thus its market is growing at a higher CAGR of 12.3% from 2014 to 2020. Moreover, the presence of artificial additives and sweeteners in the carbonated water that can cause side- effects have a vital impact on the shrinking share of the carbonated bottled water segment.

Asia Pacific dominated the global bottled water market and accounted for 33% of the global demand in 2013 followed by Europe which accounted for 28.8% market share in the same year. Moreover, in the coming six years, Asia Pacific is expected to remain the most promising market with an estimated CAGR of 10.5% in terms of revenue from 2014 to 2020. Economies such as China, India, Thailand, Indonesia and Japan are expected to be the chief contributors to this growth. High volume consumption, bulk water purchase, shifting trend in drinking habits and rising disposable income are some of the traits which are driving the bottled water market in these regions.Â Â Â Â Â Â Â Â Â

The bottled water market is highly fragmented with some of the prominent brands such as Evian, Perrier, Volvic, Fiji, Aquafina, and Dasani. Dasani had significant market share in 2013. The bottled water market is chiefly controlled by local small and private label brands. In 2013, they accounted for more than 60% share of the bottled water market globally. Nestle Waters, Groupe Danone, PepsiCo Inc., and The Coca- Cola Company are some of the major players of the bottled water market.

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