Soft Drinks in Serbia

January 2026

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A flat volume performance for carbonates, due to high prices and competition from other soft drinks

INDUSTRY PERFORMANCE

Health and wellness trends place downwards pressure on carbonates

Health and wellness trends lead to demand for reduced sugar carbonates

WHAT'S NEXT?

Volume sales will remain challenged by competition from healthier soft drinks

Unique flavours, colours, and licensing partnerships set to attract consumer attention

A stronger focus on reduced sugar carbonates is expected to continue

COMPETITIVE LANDSCAPE

Coca-Cola maintains its lead thanks to a strong brand portfolio and enhanced local infrastructure

Private label grows in demand, due to consumers seeking good quality at affordable prices

CHANNELS

Small local grocers maintains a marginal distribution channel lead over the upcoming convenience stores

Retail e-commerce sees the strongest growth, albeit from an emergent base

CATEGORY DATA

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Concentrates in Serbia

KEY DATA FINDINGS

2025 DEVELOPMENTS

Concentrates maintains positive growth thanks to affordable prices

INDUSTRY PERFORMANCE

Price-sensitivity drives consumers to seek the budget options, supporting sales

Powder concentrates benefit from convenience and adaptability

WHAT'S NEXT?

Ongoing positive growth, with players expected to launch wider assortments of powder concentrates

A challenge to sales comes from competition from ready-to-drink options which align with on-the-go lifestyles

New product developments expected to be somewhat limited and focused on lower sugar content and fortified variants

COMPETITIVE LANDSCAPE

Atlantic BG maintains its leading place thanks to popularity of its well-established Cedevita brand

Atlantic BG also sees healthy growth, alongside that of private label players

CHANNELS

Small local grocers maintains leading distribution channel place, despite rise of modern retail stores

Discounters channel sees growth, thanks to offering even lower prices

Concentrates Conversions

Summary 2 - Concentrates Conversion Factors for Ready-to-Drink (RTD) Format

CATEGORY DATA

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Juice in Serbia

KEY DATA FINDINGS

2025 DEVELOPMENTS

Volume sales of remain in a slump, although in a slight improvement to the previous year

INDUSTRY PERFORMANCE

Juice remains seen as a healthier soft drink, but still faces scrutiny due to high sugar content

Juice drinks less affected by global price increases for raw materials

WHAT'S NEXT?

Volume sales expected to creep back into low positive figures, while price sensitivity will continue to influence purchasing decisions

A wider range of formats expected, such as those to meet on-the-go demand

Ongoing price sensitivity will influence purchasing decisions and marketing strategies

COMPETITIVE LANDSCAPE

Nectar Doo maintains its lead thanks to good reputation for quality and the use of local products

Private label gains, which Rauch benefits from offering options to meet different consumer budgets

CHANNELS

Small local grocers maintains a marginal distribution channel lead over the upcoming convenience stores

Retail e-commerce sees the strongest growth, albeit from an emergent base

CATEGORY DATA

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RTD Coffee in Serbia

KEY DATA FINDINGS

2025 DEVELOPMENTS

Healthy volume growth for RTD coffee, thanks to emergence from a low base and low unit prices

INDUSTRY PERFORMANCE

RTD coffee competes strongly with coffee from coffee shops thanks to lower prices

RTD coffee remains a more emergent category with fewer variants

WHAT'S NEXT?

Ongoing positive sales for RTD coffee, as the category continues to grow

New product developments expected in reduced sugar variants and new flavours

Foodservice will be an ongoing obstacle to stronger growth, due to the “café experience”

COMPETITIVE LANDSCAPE

Nestlé's Nescafé Xpress maintains its robust lead, with no direct competition

Starbucks benefits from an increased assortment and new formats

CHANNELS

Supermarkets maintains distribution channel lead thanks to modern retail being the main route for RTD coffee sales

Retail e-commerce sees the strongest growth, albeit from an emergent base

CATEGORY DATA

COUNTRY REPORTS DISCLAIMER

RTD Tea in Serbia

KEY DATA FINDINGS

2025 DEVELOPMENTS

Sales of RTD tea remain in a negative volume slump due to high prices suppressing demand

INDUSTRY PERFORMANCE

Small ongoing demand comes from RTD being seen as a healthier option compared to many other soft drinks
Reduced sugar RTD tea attracts attention from a low base

WHAT'S NEXT?

Volume sales of RTD tea will return to low positive volume growth as consumer spending power improves
More novelties and cheaper brands expected to be launched in RTD tea
Price will continue to influence purchasing decisions

COMPETITIVE LANDSCAPE

Coca-Cola's Fuze Tea maintains top place thanks to strong brand awareness
Nestlé's Nestea shows strong growth from an emergent base as it returns to the market

CHANNELS

Small local grocers maintains leading distribution channel place, despite rise of modern retail stores
Retail e-commerce sees the strongest growth, albeit from an emergent base

CATEGORY DATA

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Energy Drinks in Serbia

KEY DATA FINDINGS

2025 DEVELOPMENTS

Energy drinks maintain healthy volume growth, despite high prices

INDUSTRY PERFORMANCE

Energy drinks continue to satisfy growing consumer demand for energy and performance enhancing drinks
Reduced sugar energy drinks attract health-conscious consumers

WHAT'S NEXT?

Busy consumers will continue to demand energy drinks, supporting an ongoing positive performance

Price sensitivity will continue to influence sales, leading to a higher incidence of price-based promotions

Ongoing health and wellness trends will continue to support interest in reduced sugar energy drinks

COMPETITIVE LANDSCAPE

Knjaz Milos maintains its lead with its popular Guaraná brand

The Hell brand benefits from affordable pricing and strong trendy appeal among younger consumers

CHANNELS

Small local grocers maintains leading distribution channel place, despite rise of modern retail stores

Retail e-commerce sees the strongest growth, albeit from an emergent base

CATEGORY DATA

COUNTRY REPORTS DISCLAIMER

Sports Drinks in Serbia

KEY DATA FINDINGS

2025 DEVELOPMENTS

Healthy growth continues for popular sports drinks

INDUSTRY PERFORMANCE

Growth trajectory of sports drinks supported by its development from an emergent status

Regular sports drinks remains the key category, with reduced sugar variants insignificant

WHAT'S NEXT?

An ongoing positive trajectory for sports drinks, albeit with slowing growth as the category matures

The assortment of products and players will continue to grow, due to current low category saturation

Active consumers will increasingly seek products which offer hydration, electrolyte replenishment, and vitamin fortification

COMPETITIVE LANDSCAPE

Knjaz Milos benefits from assortment of variants under its Aqua Viva brand, with wide availability and strong promotional support

Oshee brand continues to show strong growth from its emergent base

CHANNELS

Small local grocers maintains leading distribution channel place, despite rise of modern retail stores

Retail e-commerce sees the strongest growth, albeit from an emergent base

CATEGORY DATA

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