



Euromonitor
International

Carbonates in India

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Prolonged demand for carbonates in 2025

INDUSTRY PERFORMANCE

Warm weather continues to drive carbonates sales in 2025

Rapid expansion of quick commerce

WHAT'S NEXT?

Inflation exacerbated by geopolitical conditions puts pressure on the bottom line of carbonates players

Tax change in 2025 not expected to have significant impact on sales

Companies adjust their sugar free portfolios in response to the rise of diabetes

COMPETITIVE LANDSCAPE

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INDUSTRY PERFORMANCE

Rising health awareness drives shift to health-oriented products

Intense price competition

WHAT'S NEXT?

Low base, young demographic, and macroeconomic growth support sales

Increased cost of importing raw materials

COMPETITIVE LANDSCAPE

PepsiCo and Coca-Cola prioritise brand-building and promoting a circular economy

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