



Carbonates in Hong Kong, China

November 2025

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Health and wellness increasingly shaping demand

INDUSTRY PERFORMANCE

Varied performance across carbonates
Carbonates sees growth in health conscious categories

WHAT'S NEXT?

Opportunities amid slowing retail growth
Swire Coca-Cola leads digital transformation in carbonates
Sustainability initiatives shapes carbonates market

COMPETITIVE LANDSCAPE

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Demand shaped by health and convenience

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INDUSTRY PERFORMANCE

Health and wellness exerts an influence across categories

Rising health consciousness and changing lifestyles

WHAT'S NEXT?

Innovation and diversification helping to drive sales

Promotional activities and widespread distribution supporting growth

Leading companies well-placed to tap into market potential

COMPETITIVE LANDSCAPE

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