



Euromonitor
International

Bottled Water in Serbia

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Bottled Water in Serbia - Category analysis

KEY DATA FINDINGS

2025 DEVELOPMENTS

Volume sales see a slight increase, supported by baseline demand

INDUSTRY PERFORMANCE

Health trends support sales, while players attract consumers with discount-based promotions

Functional bottled water rises from a small base

WHAT'S NEXT?

Positive ongoing sales for bottled water, with busy lifestyles also supporting on-the-go demand

A wider range of functional and flavoured bottled water set to emerge over the forecast period

A growing presence of novelties is expected, as brands vie to stand out from the crowd

COMPETITIVE LANDSCAPE

Local producer Knjaz Milos maintains lead with global backing from PepsiCo

Private label benefits from affordable prices, while Heba leverages its health-positioning and sporting partnerships

CHANNELS

Convenience stores maintains its channel lead of bottled water, supported by ongoing outlet growth

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

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Soft Drinks in Serbia - Industry Overview

EXECUTIVE SUMMARY

Sales remain impacted by economic instability, with volume sales remaining low

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INDUSTRY PERFORMANCE

Health and wellness trends influence demand for reduced sugar options

Busy lifestyles support demand for smaller format sizes to suit on-the-go consumption

Sustainability trends influence the growing use of recycled packaging materials

WHAT'S NEXT?

Volume sales expected to maintain low positive growth, driven by the most in-demand soft drinks

Price sensitivity will continue, with consumers seeking deals, discounts, and private label

Developments expected to focus on lower sugar and functional soft drinks, with flavour remaining important

COMPETITIVE LANDSCAPE

Coca-Cola maintains overall lead thanks to diverse brand portfolio, ongoing innovations, and strong distribution

Private label grows in demand, while lifestyle brand Oshee benefits from the popularity of sports drinks

CHANNELS

Convenience stores benefit from consumers' demand for fast, efficient, small and frequent shopping

Retail e-commerce and discounters grow in demand, catering to convenience and affordability

Foodservice vs retail split

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Summary 1 - Research Sources

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