



Carbonates in Nigeria

December 2025

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KEY DATA FINDINGS

2025 DEVELOPMENTS

Affordability, competition, and energy-seeking behaviours underpin strong category momentum in 2025

INDUSTRY PERFORMANCE

Retail volume sales of carbonates increased in 2025
Cola carbonates is the most dynamic category in 2025

WHAT'S NEXT?

Retail volume sales of carbonates are expected to rise over the forecast period
New packaging formats, flavour development, and digitalised distribution will shape innovation
Sugar taxation and growing health awareness may reshape category dynamics

COMPETITIVE LANDSCAPE

Coca-Cola Nigeria is the leading company in 2025 in carbonates
Mamuda Beverages Nigeria Ltd was the most dynamic company overall in 2025

CHANNELS

Small local grocers were the leading distribution channel in carbonates in 2025
Supermarkets were the most dynamic distribution channel in 2025

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EXECUTIVE SUMMARY

Soft drinks stabilise as inflation moderates but affordability continues to define consumer behaviour

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Affordability pressures reshape consumption but functional needs continue to influence category preference

Manufacturers prioritise pack-size optimisation and distribution reach over high-risk innovation

Distribution-led competition intensifies as companies target underserved markets

WHAT'S NEXT?

Retail volume sales of soft drinks are set to rise over the forecast period

Improving macroeconomic stability will stimulate innovation and expand category breadth

Digitalisation will transform distribution efficiency and deepen reach into fragmented retail

COMPETITIVE LANDSCAPE

Coca-Cola Nigeria remains the leading company in 2025 due to strong brand equity and widespread distribution

Regional value brands drive dynamism through aggressive pricing and expanded market reach

CHANNELS

Small local grocers remain the leading distribution channel for soft drinks in 2025

Supermarkets emerge as the most dynamic channel despite economic constraints

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