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BOTTLED WATER REPORTER

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2024 BOTTLED WATER DEVELOPMENTS & STATISTICS

# Consumers Continue to Thirst for Bottled Water, as Demand for Other Packaged Beverages Lessens

By John G. Rodwan, Jr.

**In 2024, U.S. bottled water bounced back from virtual flatness in 2023 with solid, although not record-setting, growth. Overall category sluggishness in 2023 resulted in an uncharacteristic reduction in per capita consumption of bottled water; however, in 2024, average intake reached yet another new high of more than 47 gallons. Inflationary pricing resulted in sales growing faster than volume, although not as dramatically as in 2023 or, especially, 2022. Even with the slowing sales growth, as the largest beverage category by volume, bottled water ascended to new heights in both producers' revenue and retail dollars in 2024.**


After incremental volume growth in 2022 (1.1%) and 2023 (0.4%), bottled water volume enlarged by 2.9% in 2024, reaching a new volume record of 16.4 billion gallons. The category experienced much more vigorous growth just a few years earlier—such as 2016's leap of almost 8%. More recently, the far more modest upticks likely reflect higher prices impeding volume growth as consumers cut back on discretionary spending. For comparison, most other refreshment beverage categories—carbonated soft drinks, fruit beverages, sports drinks, ready-to-drink coffees and teas, etc.—registered volume decline in 2023 and continued to struggle in 2024.

## Setting Records in Volume, Per Capita Consumption, and Sales

With the exception of a couple of small reductions in the recessionary years of 2008 and 2009—years when most other beverage categories also were hit by that period's financial crisis—bottled water volume grew every year from 1977 to 2024. That period included 17 double-digit annual volume growth spurts. Before the sluggishness of 2022 and 2023, bottled water volume consistently enlarged at solid single-digit percentage rates since resuming growth in 2010. In 2024, volume reached a new volume record of 16.4 billion gallons—about 7.7 billion gallons higher than it had been in 2007.

For decades, the seemingly unstoppable growth in per capita consumption of bottled water indicated clear, ongoing demand for a product that consumers deem a healthy alternative to other beverages. U.S. residents increased their annual consumption by 16.1 gallons from 30.4 gallons per person in 2012 to 46.5 gallons ten years later. As expected, the tiny dip in 2023 did not signal a turning point, as per capita consumption increased by almost a gallon in 2024. With 2023's softness, per capita consumption dipped to 46.4 gallons, down a tenth of a gallon from the year before. That marked the first decrease in average intake since overall volume declined a decade and a half earlier. However, 2024's stronger volume growth boosted per-person consumption to more than 47 gallons for the first time. Moreover, per capita bottled water consumption stood more than 13 gallons higher than average intake of the second largest beverage category, carbonated soft drinks, which stood at 34.2 gallons.

A multitude of qualities accounts for bottled water's resonance with U.S. consumers, including its associations with healthfulness, convenience, safety, and value. A wide variety of packaging types, ranging from single-serve to bulk, facilitates a wide range of uses. Among ready-to-drink beverages, bottled water is fairly inexpensive, even

## U.S. BOTTLED WATER MARKET
Per Capita Consumption
2014 – 2024

| YEAR | GALLONS PER CAPITA | ANNUAL % CHANGE |
|---|---|---|
| 2014 | 33.6 | 6.3% |
| 2015 | 35.9 | 6.7% |
| 2016 | 38.4 | 7.0% |
| 2017 | 40.4 | 5.3% |
| 2018 | 42.1 | 4.1% |
| 2019 | 43.3 | 2.8% |
| 2020 | 44.7 | 3.3% |
| 2021 | 46.4 | 3.8% |
| 2022 | 46.5 | 0.3% |
| 2023 | 46.4 | -0.4% |
| 2024 | 47.3 | 2.1% |

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after some recent inflationary price increases, supply-chain issues, and other factors affecting input costs.

At the retail level, 2024 sales topped $50.5 billion, up from $48.8 billion in 2023. Retail sales growth of 3.7% in 2024 was slower than in the preceding three years as inflationary pressures moderated a bit.

## Segment Developments

**Domestic non-sparkling water** continued to stand as the largest individual segment of the U.S. packaged water business in 2024. Domestic non-sparkling water's 15.5 billion gallons represented 94.7% of total volume. Back in 2008 and 2009, domestic non-sparkling saw slower volume reductions than the overall market and then outperformed it again in 2010. It moved very slightly slower than the total market in following years until 2021, when the biggest segment increased at the same rate as the overall market. In 2022, domestic non-sparkling water enlarged slightly faster than total bottled water volume, driven by a strong showing by the home and office delivery (HOD) and self-service refill segments. In 2024, it moved essentially in line with the total market, up by 2.8%.

The two segments outside the domestic non-sparkling space—**domestic sparkling and imports**—grew again in 2024 after declining in both 2022 and 2023. Imported water, the smallest segment of them all, is prone to fluctuations. In 2024, imported and domestic sparking water together accounted for about 5% of total U.S. bottled water volume.

Domestic non-sparkling water accounted for almost all of the more than 47 gallons of per capita bottled water consumption in 2024. Sparkling water volume (domestic and imported) worked out to about 2.5 gallons per person. In the key PET portion, average intake moved from less than 23 gallons in 2014 to about 33 gallons a decade later.

**The tiny dip in per capita consumption in 2023 did not signal a turning point for bottled water, as per capita consumption increased by almost a gallon in 2024.**

**Single-serve PET plastic bottles** became by far the most popular format for bottled water, propelling the overall category growth in most years and accounting for most of bottled water's volume. In 2023, however, that segment underperformed, with volume hardly changing. The segment's performance improved somewhat in 2024.

## Refreshment Beverages Volume Year-Over-Year Growth Rates

| | FY2023 | FY2024 |
|---|---|---|
| Bottled Water | 0.42% | 2.87% |
| Carbonated Soft Drinks | -1.88% | 0.21% |
| Energy Drinks | 8.76% | 1.62% |
| Fruit Beverages | -5.58% | -2.25% |
| RTD Coffee | -2.73% | -2.32% |
| RTD Tea | -3.01% | -1.30% |
| Sports Drinks | -3.95% | -2.74% |
| Value-Added Water | -6.29% | -1.33% |

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## BOTTLED WATER'S STEADY FLOW TO THE TOP: DECADES OF GROWTH QUENCH AMERICA'S THIRST

During the last several decades, bottled water transformed the U.S. beverage marketplace and continues to affect consumers' choices regarding beverages and associated functional benefits.

Back when Perrier first arrived stateside in the 1970s, it was hardly the norm for Americans to habitually tote around packaged water, but now that's commonplace and unquestioned. Prior to the economic downturn toward the end of the century's first decade, bottled water enjoyed a long streak of substantial volume growth, as documented in *U.S. Bottled Water through 2029*, Beverage Marketing Corporation's (BMC) latest annual analysis of the market. During the 2000s, bottled water volume charted double-digit percentage growth rates in two years and advanced at rates close to that level in several others. Bottled water volume grew by 12% in 2002, and after growing by almost 11% in 2005, it enlarged by 9.5% in 2006. Departing from the pattern of preceding years, bottled water volume declined during the Great Recession, by 1.1% in 2008 and then by 2.6% in 2009.

Unlike carbonated soft drinks, which followed a number of years of tepid growth with multiple volume reductions, bottled water showed that its two consecutive losses were aberrations rather than the start of stagnation or persistent shrinkage. When bottled water volume resumed growth in 2010, it effectively restored volume to where it had been prior to the declines. Stronger growth ensued in subsequent years. Volume reached a new record in 2024 of 16.4 billion gallons—about 7.7 billion gallons higher than it had been in 2007.

**Self-service refill (vended) and HOD** saw volume contract during the height of the COVID-19 pandemic, when many people worked from home rather than in cooler-equipped offices, but outperformed the (much, much larger) single-serve segment in 2022, 2023, and 2024.

**Multi-serving bottles** (typically ranging in size from 1 to 2.5 gallons), domestic sparkling water, and imports declined for a second year in a row in 2023; however, they all registered some growth in 2024.

In terms of **retail sales**, single-serve PET was by far the biggest part of the business with more than 70% of the total. Domestic non-sparkling of all types together accounted for about 80% of retail sales. Though domestic sparkling and imports represented comparatively small portions of bottled water volume, they have outsize shares due to their higher price points. For instance, while imported volume was just 2% of the total, it garnered more than 12% share of retail sales.

### U.S. BOTTLED WATER MARKET
Volume, Producer Revenues, and Retail Sales
2021 – 2024

| Year | Millions of Gallons | Annual % Change | Millions of Wholesale Dollars | Annual % Change | Millions of Retail Dollars | Annual % Change |
|---|---|---|---|---|---|---|
| 2021 | 15,702.6 | 4.6% | $22,822.6 | 9.8% | $40,775.0 | 10.7% |
| 2022 | 15,880.9 | 1.1% | 25,544.9 | 11.9% | 45,800.2 | 12.3% |
| 2023 | 15,947.3 | 0.4% | 27,165.1 | 6.3% | 48,770.6 | 6.5% |
| 2024 | 16,404.4 | 2.9% | 28,198.7 | 3.8% | 50,558.2 | 3.7% |

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## U.S. BOTTLED WATER MARKET
### Volume and Growth by Segment
### 2022 – 2024

| | Non-sparkling | | Domestic Sparkling | | Imports | | Total | |
|---|---|---|---|---|---|---|---|---|
| Year | Volume* | Change | Volume* | Change | Volume* | Change | Volume* | Change |
| 2022 | 15,025.4 | 1.5% | 516.6 | -4.9% | 338.9 | -5.3% | 15,880.9 | 1.1% |
| 2023 | 15,111.5 | 0.6% | 501.3 | -3.0% | 334.4 | -1.3% | 15,947.3 | 0.4% |
| 2024 | 15,530.0 | 2.8% | 521.9 | 4.1% | 352.5 | 5.4% | 16,404.4 | 2.9% |

*Millions of gallons
Source: Beverage Marketing Corporation
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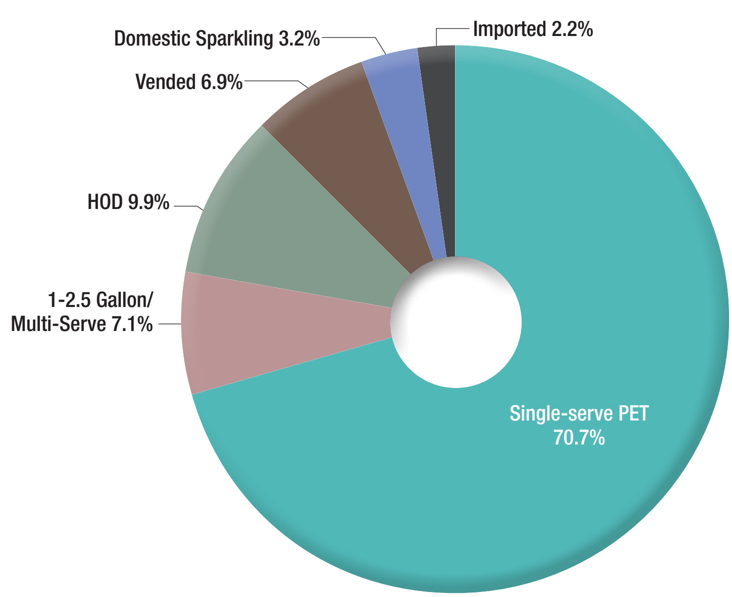
### Delivery Segment Insights

The non-sparkling segment includes various sub-segments that typically perform quite differently from each other: single-serve, retail bulk (1 to 2.5 gallons), HOD, and vended. In several recent consecutive years, all four segments grew, albeit at dissimilar rates. In 2023, three of the four grew; in 2024, all four grew once again.

**A preference for single-serving PET.** Throughout most of the 1990s and 2000s, the retail premium sub-segment—consisting of still water in single-serving PET bottles—propelled the overall category's growth. Indeed, retail PET volume enlarged by a double-digit percentage rate 16 consecutive times through 2007. Growth slowed considerably in 2008, before it halted in 2009. Yet PET's 0.9% reduction that year was far less than the 2.6% loss measured for bottled water volume as a whole. Moreover, 2009 PET volume of almost 5.2 billion gallons stood more than 4.1 billion gallons higher than it had in 1999, and its share of total bottled water swelled from 25% to more than 62% during that ten-year period.

In 2010, PET experienced the strongest growth of any bottled water segment, advancing by 6.8% to 5.5 billion gallons, which boosted its share above 64%. Growth slowed in 2011 but remained well in advance of the total market: volume greater than 5.8 billion gallons flowed from growth of 5.3%, which pushed PET's share to 65%. In 2012, the segment saw its strongest showing since 2007, increasing by more than 8% to

#### 2024 Volume Share of Bottled Water Market

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6.3 billion gallons, which represented nearly 66% of the overall market. Greater than 6% growth in 2013 pushed volume up to nearly 6.7 billion gallons—essentially two-thirds of the total. In 2014, the segment advanced at an even greater rate than in 2012, catapulting volume above 7.2 billion gallons and market share to 67.5%. Still another year of acceleration in 2015 drove PET volume to nearly 7.9 billion gallons and share to more than 68%. In 2016, the single-serve segment enlarged by more than 9% to reach 8.6 billion gallons, which gave it still more market share. PET volume slowed in 2017, but with volume of close to 9.2 billion gallons, the segment still accounted for close to 70% of U.S. bottled water volume, a share it held onto in 2018, when volume approached 9.7 billion gallons. In 2019, the segment's share climbed above 70%, as volume exceeded 10 billion gallons for the first time.

Volume topped 10.5 billion in 2020, which represented 70.2% of all bottled water. Its share reached 71% in 2021 as volume rose to almost 11.2 billion gallons. The segment's 11.3 billion gallons were 71.2% of U.S. bottled water volume in 2022. The segment's flatness in 2023 cost it two-tenths of a share point—and slow growth reduced its share again in 2024.

**Retail bulk a refreshing option.** As consumers frequently opted for convenient PET multipacks in large format retail channels instead of larger sizes, retail bulk volume saw some setbacks. Its share fell from nearly one-quarter of the category volume at the beginning of the century to 7.2% by 2024, largely due to competition from PET. After several declines, the segment grew each year from 2011 to 2018, but, in 2019, retail bulk volume saw a small reduction in volume. Growth resumed in 2020, when portability was less of an issue for consumers who were frequently homebound due to the COVID-19 pandemic and continued (albeit slowly) in 2021. In both 2022 and 2023, the segment declined at rates similar to those registered in the early 2000s, though an uptick occurred in 2024.

## WHOLESALE GROWTH: FROM $6B TO $28B IN 25 YEARS DESPITE BRIEF RECESSION DIP

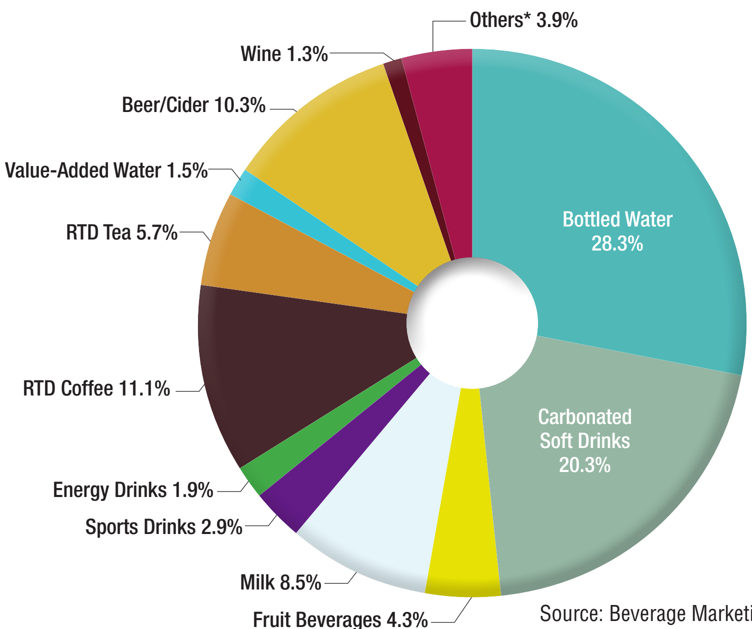
**Bottled water wholesale dollar sales first approached $6 billion in 2000. By 2007, they reached $12 billion. Bottled water producers' revenues fell in both 2008 ($11.6 billion ) and 2009 ($11 billion)—and did so more dramatically than volume—but they both recovered. Sales inched upward in 2010 and 2011 and moved above $12 billion in 2012. Wholesale dollars reached $12.9 billion in 2013 and exceeded $13.7 billion in 2014. They approached $15 billion in 2015, surpassed $16.3 billion in 2016, topped $17.4 billion in 2017, climbed above $18.7 billion in 2018, approached $20 billion in 2019, neared $20.8 billion in 2020, surpassed $22.8 billion in 2021 and rocketed to $25.5 billion in 2022, with the nearly 12% increase largely attributable to higher prices. For that same reason, revenues grew by 6.3% to $27.2 billion in 2023. In 2024, growth of 3.8% pushed revenues up to $28.2 billion.**

In 2022, HOD was the top-performing bottled water segment, up by nearly 5%. Segment volume grew by market-beating rates in 2023 and again in 2024, when its share was around 10%.

**HOD resurgence.** Like retail bulk, HOD faced competition from PET bottles; unlike retail bulk, it has experienced strong growth recently. The segment accounted for only about 7% of total volume in 2024, but as recently as the mid-1990s was the largest of them all. In 2022, 2023, and 2024, the segment grew faster than the overall bottled water market. HOD volume slipped from close to 1.4 billion gallons in the early 2000s to around 1.2 billion gallons a few years later, but it again stood at 1.4 billion gallons again in 2019, when volume enlarged by just 0.7%. While volume may have dipped in 2020, when fewer workplaces were serviced, growth resumed in 2021. In 2022, HOD was the top-performing segment, up by nearly 5%. Segment volume grew by market-beating rates in 2023 and again in 2024, when its share was around 10%. Recent HOD sales have been boosted by strong growth of 5-gallon jugs at retail.

**Vended volume swells.** The vending segment consisting of refillable jug containers saw some growth even when total bottled water volume did not. Its low cost during economic dif-

## 2024 Share of Stomach By U.S. Beverage Segment

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**Includes dairy alternative, spirits, vegetable juice, kombucha tea, coconut water, niche beverages*

ficulties undoubtedly had something to do with vending's positive results. It continued to grow in 2020 and did so at a faster clip than in 2019. Even so, it moved at a slower pace than the domestic still water market or the bottled water market as a whole. In 2021, it was the sole domestic non-sparkling water type to see volume decline. That distinction shifted to retail bulk in 2022, when self-service refill water volume increased by almost 4%. In 2023, segment volume swelled by nearly 5%, making it the fastest moving bottled water type that year, a feat it managed to repeat in 2024.

## Bottled Water's Competition

Consumers' growing enthusiasm for beverages that offer benefits beyond refreshment alone also contributed to the fundamental hydrating beverage's rise in the beverage standings. Bottled water's lack of both calories and artificial ingredients appeal to many consumers. Even where tap water may be safe and readily available, people may prefer bottled water, which they often believe tastes better. The availability of packaged water wherever beverages are sold also differentiates bottled water from tap. A number of these attributes also explain why bottled water was so sought-after during pandemic-related pantry-loading.

Though sometimes regarded as competing with tap water, bottled water actually achieved its position as the biggest beverage category by enticing consumers away from other packaged beverages. Some consumers may have transitioned away from regular, full-calorie sodas in favor of their diet (or "zero-sugar") iterations, but many others opted for bottled water instead. And as some consumers grew leery of artificial sweeteners, they also moved away from those diet soda offerings.

## Preferred Beverage Status Expected to Continue

As the No.1 option for a portable and affordable packaged beverage, bottled water prompted the development of new habits as well as new usage occasions. A noteworthy result of the consumption shift to bottled water is that the number of calories U.S. consumers take in from beverages dropped as bottled water became a massive mainstream beverage. Suitable for consumption at any time of day or night, and not needing to be refrigerated (unlike carbonated soft drinks or fruit beverages), bottled water became the preferred beverage not only for consumers aiming to reduce calories or eschew artificial sweeteners but also for consumers of all types.

Bottled water's performance in 2024, after a tepid 2023 characterized by much slower volume than usual, demonstrates that consumers have not changed their favorable attitude toward the category. Beverage Marketing expects bottled water to register solid growth in the near future, although not at the forceful rates typically measured a decade or so ago. It also expects per capita consumption to remain on an upward trajectory. **BWR**

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