



# Hot Drinks in Latin America

March 2024

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Key findings

## REGIONAL OVERVIEW

Strong growth for hot drinks in Latin America in 2023

Steady year-on-year growth expected over the forecast period

Latin America has the highest per capita consumption of other hot drinks

Coffee the dominant product in Brazil

Strong growth for coffee in Colombia over 2018-2023

Coffee accounts for the bulk of new sales in Latin American hot drinks over 2018-2023

Tea seen as having potential in Brazil

Supermarkets/hypermarkets lead distribution...

...but small local grocers remain an important channel

## LEADING COMPANIES AND BRANDS

Private label gaining share in Colombia

Nestlé leads both coffee and other hot drinks in Latin America

Brazil the major market for more than half of the leading players

Nescafé continues to lead hot drinks in Latin America

## FORECAST PROJECTIONS

Positive volume and value growth expected over the forecast period

Tea will record the strongest growth, albeit from the smallest base

## COUNTRY SNAPSHOTS

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Argentina : Competitive and Retail Landscape

Bolivia : Market Context

Bolivia : Competitive and Retail Landscape

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