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Italy’s beverage industry will top €22 billion in 2026 despite weaker consumer spending

Tourism and a hot summer lifted demand, but visits to bars and restaurants fell 0.6% in the first eight months.

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Italy’s beverage industry is expected to generate more than €22 billion in 2026, showing steady growth even as consumers cut discretionary spending and businesses face geopolitical risks, energy costs, and shifting demand, according to market data

presented in Milan at Italgrob’s national food and beverage forum.

The figure reflects the estimated 2026 turnover of sales channels tied to points of consumption, including distribution for bars, restaurants, and other hospitality businesses. The market picture presented at the event showed an industry that is still expanding, but at a moderate pace and under growing pressure from broader economic and social changes.

Research group Circana said beverage distributors are on track for 2.4% growth in 2026, while cash-and-carry operators are expected to rise 3.4% and large-scale retail 1.4%. Demand was supported by a strong tourism season and a very hot summer, which lifted sales across several product categories.

Volumes are projected to increase by more than 2%, driven mainly by water, which accounts for more than 50% of total beverage volumes. Sales are also rising for carbonated soft drinks, energy drinks, beer, and alcoholic aperitifs. At the same time, new product development appears to be losing momentum. Market growth this year has come largely from established products and long-standing brands rather than recent launches. The top 100 product lines now account for more than 36% of total revenue, a sign that market leaders continue to dominate purchasing decisions.

The data suggest that inflationary pressure in beverages has eased compared with recent years, even though the broader Italian economy is still dealing with elevated prices. Italy’s overall inflation rate stood at 4.2% in September 2026, according to figures cited during the event. Industry representatives said parts of the supply chain have absorbed some cost increases instead of passing them fully to consumers, helping preserve demand in a market where households remain cautious.

That caution is increasingly visible in out-of-home consumption. Two out of three consumers say their personal financial situation affects how often they go to bars, restaurants, and other venues, as well as how much they spend when they do. Analysts said the pressure from the cost of living remains a major issue despite some relief in beverage-specific pricing.

Climate change was presented as another structural force shaping the sector. Companies are dealing with more volatile demand patterns, which means greater pressure on inventories, logistics, product availability, and service continuity. Formind's analysis pointed to a consumer who is still willing to spend on eating and drinking away from home, but is now asking for a better balance between price and experience, along with higher quality and more attention to sustainability.

That shift is changing the way businesses operate. Rather than simply competing on price, operators are being pushed to redesign service models, product mixes, and supply systems to respond more quickly to changes in demand. Industry speakers described this as a new stage for the sector, where resilience depends not only on cost control but also on flexibility and stronger coordination across the supply chain.

The out-of-home market itself remains fragile. TradeLab said visits were down 0.6% in the first eight months of 2026, following a 1.1% decline in 2025. Market value slipped 0.2% over the same period. Not all dayparts moved in the same direction. Lunch occasions increased 1.7%, while evening aperitif occasions fell 3.1%, and after-dinner consumption also weakened.

The data also showed a widening gap between different types of venues. Growth in organized commercial foodservice has nearly stopped, with a gain of just 0.04%, while independent operators are broadly stable but increasingly polarized. Higher-end venues grew 2.9%, while mid-market and lower-tier businesses remained under pressure. Analysts said that pattern reflects a more selective consumer who either trades up for quality or cuts spending, leaving less room for middle-priced offers.

Generational trends are moving in different directions as well. TradeLab reported a 1.5% increase in activity among Gen Z consumers, while Gen X reduced its frequency of visits to bars and restaurants by 4%. That divergence matters for operators because younger consumers are often more open to experimentation, while older consumers have traditionally provided more stable traffic.

Antonio Portaccio, president of Italgrob, said the sector can no longer respond to current challenges as separate segments and needs to focus on value rather than price alone. He said beverage and food distribution now functions as an interconnected

system and argued that the Horeca distributor of the future will need to act not just as a supplier, but also as a manager and adviser able to combine digital tools with direct relationships.

Alessandro Fontana, head of the Confindustria study center, offered a more cautious outlook for the broader economy. He said 2026 has so far delivered better results than expected earlier in the year, but warned that the final part of the year may be harder and that current pressures could carry into 2027. He identified energy raw material costs as the main risk, especially because of the war in the Gulf and continued market tensions that could trigger new price increases and another acceleration in inflation.

Dino Di Marino, director general of Italgrob, said the 2026 result should not be treated as an endpoint for the industry. He argued that companies need conditions that support investment, productivity, and competitiveness, including a tax and regulatory framework that does not limit business expansion. He also said future competitiveness will depend increasingly on skills, management quality, and the ability of companies across the supply chain to work together rather than act alone.

During the Milan event, organizers also presented an early preview of the 2027 International Horeca Meeting and Beer & Food Attraction. Italian Exhibition Group chief executive Corrado Peraboni said the 16th edition of the International Horeca Meeting will be held at the Rimini fairgrounds from February 21 to February 23, 2027, alongside Beer & Food Attraction. He said the integration of the events, together with the expansion of Mixology Attraction, is intended to strengthen Rimini’s role as a key meeting point for Italy’s out-of-home and food and beverage industries.