

Zero Sugar and Energy Drinks Power CCEP's Strong H1 2026 Growth

06 August 2026 | News

Revenue rises 4.4% to €10.7 billion as Coca-Cola Europacific Partners reaffirms full-year guidance amid resilient consumer demand



Coca-Cola Europacific Partners (CCEP) has reported a strong financial performance for the first half of 2026, with revenue increasing 4.4 per cent year-on-year to €10.72 billion and comparable operating profit rising 6.5 per cent to €1.48 billion, driven by robust demand for zero sugar beverages, energy drinks and hydration products. Reaffirming its full-year outlook, Chief Executive Officer Damian Gammell said the results demonstrate the resilience of the company's growth model despite continued macroeconomic uncertainty.

"We delivered a strong first half, with balanced revenue growth, continued share gains and disciplined cost and cash management. Our performance reflects the strength of our broad beverage portfolio, the consumer demand for value and the relevance of our innovation across faster-growing categories such as zero sugar, energy and hydration," said Gammell.

CCEP reported operating profit of €1.46 billion on a reported basis, up 6.9 per cent, while comparable diluted earnings per share increased 9.2 per cent to €2.20. Comparable free cash flow reached €435 million during the first half.

The company sold 2.04 billion unit cases during the period. Adjusted for six additional trading days, group volumes increased 2.2 per cent, supported by 1.6 per cent growth in Europe and 3.5 per cent growth across Australia, Pacific and Southeast Asia (APS).

Revenue per unit case increased 0.4 per cent, reflecting positive pricing actions, promotional optimisation and favourable product mix. Growth was partially offset by the previously announced exit from Suntory alcohol distribution in Australia and New Zealand.

Europe remained the largest contributor, generating revenue of €7.91 billion, up 5.9 per cent, while APS delivered revenue of €2.81 billion. Although reported APS revenue increased only 0.4 per cent, comparable foreign exchange-neutral growth

reached 5.4 per cent.

Innovation continued to underpin performance across key beverage categories. Coca-Cola Zero Sugar volumes grew by around 10 per cent during the first half, while the sports drinks category expanded 12 per cent, led by Powerade innovation and wider distribution. Energy drinks also delivered double-digit growth, supported by new product launches such as Monster Viking Berry and expanded retail distribution.

CCEP continued to invest in commercial execution and digital transformation, adding more than 80,000 beverage coolers globally, expanding customer partnerships and scaling artificial intelligence capabilities. The company rolled out AI and data training programmes for approximately 8,000 employees and further deployed its proprietary AI application, KIRA, to improve consumer insights, pricing decisions and promotional effectiveness.

Looking ahead, CCEP reaffirmed its full-year 2026 guidance, expecting comparable revenue growth of 3–4 per cent and operating profit growth of around 7 per cent. The company also expects comparable free cash flow of at least €1.7 billion and plans to complete its €1 billion share buyback programme during the year.

"While the consumer environment remains challenging, and the full impact of the ongoing situation in the Middle East remains uncertain, our first half performance demonstrates the resilience of our business and the strength of our growth model," Gammell said.

He added that the company remains focused on expanding cooler coverage, winning more customers and accelerating growth in the Philippines and Indonesia while continuing to invest in AI, technology and supply chain capabilities to support long-term growth.