

PepsiCo

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This article is about the company. For the soft drink, see [Pepsi](#).

PepsiCo, Inc.



PEPSICO



Global headquarters building from the [Donald M. Kendall Sculpture Gardens](#) in Harrison, New York, in the hamlet of Purchase

Trade name

PepsiCo

Type

Public

<u>Traded as</u>	<ul style="list-style-type: none"> • Nasdaq: PEP • Nasdaq-100 component • S&P 100 component • S&P 500 component
Industry	<ul style="list-style-type: none"> • Beverages • Food processing
Founded	<ul style="list-style-type: none"> • August 28, 1898; 124 years ago • New Bern, North Carolina, U.S.
Founder	Caleb Bradham (for the Pepsi-Cola Company branch)
Headquarters	Harrison, New York , U.S.
Area served	Worldwide
Key people	Ramon Laguarta (Chairman and CEO)
Products	See list of PepsiCo products
Revenue	▲ US\$86.4 billion (2022)
<u>Operating income</u>	▲ US\$11.5 billion (2022)
<u>Net income</u>	▲ US\$8.91 billion (2022)
<u>Total assets</u>	▼ US\$92.2 billion (2022)
<u>Total equity</u>	▲ US\$17.3 billion (2022)
Number of employees	315,000 (2022)
<u>Subsidiaries</u>	List of subsidiaries
Website	pepsico.com
Footnotes / references	
^[1]	

PepsiCo, Inc. is an American [multinational](#) food, snack, and [beverage corporation](#) headquartered in [Harrison, New York](#), in the hamlet of [Purchase](#). PepsiCo's business encompasses all aspects of the food and beverage market. It oversees the manufacturing, distribution, and marketing of its products. PepsiCo was formed in 1965 with the merger of the **Pepsi-Cola Company** and [Frito-Lay](#), Inc. PepsiCo has since expanded from its namesake product [Pepsi Cola](#) to an immensely diversified range of food and beverage brands. The largest and most recent acquisition was [Pioneer Foods](#) in 2020 for US\$1.7 billion^[2] and prior to it was buying the [Quaker Oats Company](#) in 2001, which added the [Gatorade](#) brand to the Pepsi portfolio and [Tropicana Products](#) in 1998.

As of January 2021, the company possesses 23 brands that have over US\$1 billion in sales annually.^[3] PepsiCo has operations all around the world and its products were distributed across more than 200 countries, resulting in annual [net revenues](#) of over US\$70 billion. PepsiCo is the second-largest food and beverage business in the world based on net revenue, profit, and market capitalization, behind [Nestlé](#). PepsiCo's flagship product, Pepsi Cola has been engaged in a rivalry for generations with [Coca-Cola](#); it is commonly referred to as the [cola wars](#). Although Coca-Cola outsells Pepsi Cola in the United States, PepsiCo within the North American market is the largest food and beverage company by net revenue. [Ramon Laguarta](#) has been the chief executive of PepsiCo since 2018. The company's beverage distribution and bottling is conducted by PepsiCo as well as by licensed bottlers in certain regions.

Pepsi has been repeatedly criticized by environmentalists for its relationship to negative [environmental impacts of agriculture](#) in its supply chain, and distributing operations such as [palm oil](#)-related deforestation and pesticide use, its use of water resources, and the negative impacts of its packaging—Pepsi's packaging has consistently been one of the top sources of [plastic pollution](#) globally.^[4] Similarly public health advocates have criticized Pepsi's high-calorie, poor nutrition product lines along with other popular snack and drink manufacturers. In response PepsiCo has made public comments on its commitment to minimizing their impact but has not released public information documenting progress on most of its public commitments.

History

Origins

The soft drink Pepsi was developed by [Caleb Bradham](#), a pharmacist and businessman from [Duplin County, North Carolina](#). He coined the name "Pepsi-Cola" in 1898 marketing the drink from his pharmacy in [New Bern, North Carolina](#). As his drink gained popularity Bradham founded the Pepsi-Cola Company in 1902 and registered a patent for his recipe in 1903.^[5] The company was incorporated under [Delaware General Corporation Law](#) in 1919. Bradham's company experienced years of success leading up to [World War I](#). However, sugar rationing during the war and a volatile sugar market in the war's aftermath damaged the company's financial health to such a degree that in 1923, Bradham declared [bankruptcy](#) and returned to running pharmacies in North Carolina.^[6]

On June 8, 1923, the company trademark and secret recipe were purchased by Craven Holding Corporation. In 1931, Roy Megargel, a Wall Street broker, purchased the Pepsi trademark, business, and goodwill from Craven Holding in association with [Charles Guth](#). Guth was also the president of [Loft, Incorporated](#), a leading candy manufacturer based in Long Island City, New York. Loft ran a network with 115 stores across the Mid Atlantic at the time of Guth's acquisition. Guth used Loft's labs and chemists to reformulate the Pepsi syrup recipe, and he used his position as president of the company to replace [Coca-Cola](#) with Pepsi Cola at Loft's shops and restaurants. Guth also used Loft resources to promote Pepsi, and moved the soda company to a location close by Loft's own facilities in New York City.^[7]

In 1935, the shareholders of Loft sued Guth for his 91% stake of Pepsi-Cola Company in the landmark case [Guth v. Loft Inc.](#) Loft won the suit and on May 29,

1941, formally absorbed Pepsi into Loft, which was then re-branded as Pepsi-Cola Company that same year. Loft restaurants and candy stores were spun off at this time.^[citation needed]

In the early 1960s, Pepsi-Cola's product lines expanded with the creation of [Diet Pepsi](#) and purchase of [Mountain Dew](#).^[8] In 1965, the Pepsi-Cola Company merged with Frito-Lay, Inc. to become PepsiCo, Inc. At the time of its foundation, PepsiCo was incorporated under Delaware General Corporation Law and headquartered in [Manhattan](#), New York. The company's headquarters were relocated to the present location of [Purchase, New York](#) in 1970,^[9] and in 1986 PepsiCo was reincorporated in the state of [North Carolina](#).^[10] After 39 years trading on the [New York Stock Exchange](#), PepsiCo moved its shares to [Nasdaq](#) on December 20, 2017.^[11]

Acquisitions and divestments

Between the late-1970s and the mid-1990s, PepsiCo expanded via acquisition of businesses outside of its core focus of packaged food and beverage brands; however it exited these non-core business lines largely in 1997, selling some, and spinning off others into a new company named Tricon Global Restaurants, which later became known as [Yum! Brands, Inc.](#)^[12] PepsiCo also previously owned several other brands that it later sold so it could focus on its primary snack food and beverage lines, according to investment analysts reporting on the divestments in 1997.^[13] Brands formerly owned by PepsiCo include: [Pizza Hut](#),^[14] [Taco Bell](#),^[14] [KFC](#),^[14] [Hot 'n Now](#),^[15] [East Side Mario's](#),^[16] [D'Angelo Sandwich Shops](#),^[17] [Chevys Fresh Mex](#), [California Pizza Kitchen](#),^[18] [Stolichnaya](#)^[19] (via licensed agreement), [Wilson Sporting Goods](#),^[20] and [North American Van Lines](#).^[21]

The divestments concluding in 1997 were followed by multiple large-scale acquisitions, as PepsiCo began to extend its operations beyond soft drinks and snack foods into other lines of foods and beverages. PepsiCo purchased the [orange juice](#) company [Tropicana Products](#) in 1998,^[22] and merged with [Quaker Oats Company](#) in 2001,^[23] adding with it the [Gatorade](#) sports drink line and other Quaker Oats brands such as [Chewy Granola Bars](#) and [Aunt Jemima](#), among others.^[24]

In August 2009, PepsiCo made a US\$7 billion offer to acquire the two largest bottlers of its products in North America: [Pepsi Bottling Group](#) and [PepsiAmericas](#). In 2010 this acquisition was completed, resulting in the formation of a new [wholly owned subsidiary](#) of PepsiCo, *Pepsi Beverages Company*.^[25]

In February 2011, the company made its largest international acquisition by purchasing a two-thirds (majority) stake in [Wimm-Bill-Dann Foods](#), a Russian food company that produces milk, yogurt, fruit juices, and dairy products.^[26] When it acquired the remaining 23% stake of Wimm-Bill-Dann Foods in October 2011, PepsiCo became the largest food and beverage company in Russia.^{[27][28]}

In July 2012, PepsiCo announced a joint venture with the Theo Muller Group which was named Muller Quaker Dairy. This marked PepsiCo's first entry into the dairy space in the U.S.^[29] The joint venture was dissolved in December 2015.^[30]

On May 25, 2018, PepsiCo announced that it would acquire fruit and veggie snack maker [Bare Foods](#).^[31] It will also quarter-own [allMotti](#) in late November 2018 and it will be PepsiCo's first owned Tech and Computer Service company.

On August 20, 2018, PepsiCo announced that it had entered into agreement to acquire [SodaStream](#).^{[32][33]} The purchase was completed in December 2018 as part of a strategic plan to steer Pepsi toward offering healthier products.^{[34][35][36]}

In 2019, PepsiCo sued four small farmers in India US\$142,000 each for growing a type of potato it says it owns.^{[37][38]} Pepsi said they would end the suit if the farmers grew potatoes for them.^[38] A number of Farmers' associations are requesting that the government get involved in the case stating that Pepsi is attempting to intimidate people.^[38] After pressure from the public as well as state and national governments, PepsiCo withdrew the lawsuit on May 2, 2019.

On October 3, 2019, PepsiCo announced that they will leave [Indonesia](#) after terminating their partnership with local distributor PT Anugerah Indofood Barokah Makmur (AIBM). Both companies stopped production of PepsiCo products on October 10. This has resulted in [KFC](#) and [Pizza Hut](#) chains in the country to switch to Coca-Cola products.^{[39][40]}

On December 2, 2019, PepsiCo acquired the snacks brand, [BFY Brands](#), who are going to be folded into the Frito-Lay division.^[41]

In March 2020, PepsiCo announced that it had entered into agreement to acquire [Rockstar Energy](#) for US\$3.85 billion.^[42]

In January 2021, as a plan to fight global warming, PepsiCo announced that it is planning to achieve [net zero](#) greenhouse gas emissions by 2040, knowing that it had already started generating about 57 million metric tonnes of greenhouse gas emissions globally in 2019.^[43]

On August 3, 2021, PepsiCo announced that they have agreed to sell a majority stake in Tropicana, Naked and other North American juice brands to French private equity firm [PAI Partners](#) for US\$3.3 billion, so that the company can concentrate on its healthy snack food business. Pepsi will hold a 39% stake in the joint venture as well as having exclusive rights to the brand in the USA.^{[44][45]}

In August 2022, PepsiCo acquired a \$550 million stake in the energy drink maker Celsius.^{[46][47]}

Competition

[The Coca-Cola Company](#) has historically been considered PepsiCo's primary competitor in the beverage market,^[48] and in December 2005, PepsiCo surpassed The Coca-Cola Company in market value for the first time in 12 years since both companies began to compete. In 2009, The Coca-Cola Company held a higher market share in carbonated [soft drink](#) sales within the U.S.^[49] In the same year, PepsiCo maintained a higher share of the U.S. refreshment beverage market, however, reflecting the differences in product lines between the two companies.^[49] As a result of mergers, acquisitions, and partnerships pursued by PepsiCo in the 1990s and 2000s, its business has shifted to include a broader product base, including foods, snacks, and beverages. The majority of PepsiCo's revenues no longer come from the production and sale of carbonated soft drinks.^[50] Beverages accounted for less than 50 percent of its total revenue in 2009. In the same year, slightly more than 60 percent of PepsiCo's beverage sales came from its primary non-carbonated brands, namely [Gatorade](#) and [Tropicana](#).^[49]

PepsiCo's [Frito-Lay](#) and [Quaker Oats](#) brands hold a significant share of the U.S. snack food market, accounting for approximately 39 percent of U.S. snack food sales

in 2009.^[49] One of PepsiCo's primary competitors in the snack food market overall is [Kraft Foods](#) (now [Mondelez International](#)), which in the same year held 11 percent of the U.S. snack market share.^[49] Other competitors for soda are [RC Cola](#), [Keurig Dr. Pepper](#), and independent brands varying by region.

Soviet Union

In 1959, the [USSR](#) held an exhibition of Soviet technology and culture in New York. The United States reciprocated with an exhibition in [Sokolniki Park](#), [Moscow](#), which led to the famous [kitchen debate](#). One of the American products exhibited was Pepsi Cola. After obtaining a photo of U.S. President [Richard Nixon](#) and Soviet Premier [Nikita Khrushchev](#) sipping Pepsi, PepsiCo executive Donald Kendall was able to capture the attention of the Soviet people and, in 1972, negotiate a cola monopoly in the USSR. Due to Soviet restrictions on transporting [roubles](#) abroad, PepsiCo struck a [barter deal](#) whereby [Stolichnaya](#) vodka would be exchanged for Pepsi syrup. This deal lasted until 1990, when the USSR and PepsiCo re-negotiated a US\$3 billion deal to exchange syrup for vodka and a small fleet of decommissioned Soviet warships including 17 [submarines](#), a [frigate](#), a [cruiser](#) and a [destroyer](#).^{[51][52][53][54]} This deal fell through before it could take place due to the [fall of the Soviet Union](#) and was renegotiated with the former nations of the USSR. The new trade deal included receiving cheese from Russia to supply its Pizza Hut locations and receiving [double-hulled](#) tankers from Ukraine.^[55] The deal also originated an [erroneous factoid](#) which claims that, after acquiring the Soviet fleet, PepsiCo briefly possessed one of the most powerful [navies](#) in the world.^[56] This is false as, not only did the deal ultimately not take place, it would have only granted PepsiCo "small, old, obsolete, unseaworthy vessels."^{[56][57]}

Finances

For the fiscal year 2017, PepsiCo reported earnings of US\$4.857 billion, with an annual revenue of US\$62.525 billion, an increase of 1.2% over the previous fiscal cycle. PepsiCo's shares traded at over US\$109 per share, and its market capitalization was valued at over US\$155.9 billion in September 2018.^[58] PepsiCo ranked No. 45 on the 2018 [Fortune 500](#) list of the largest United States corporations by total revenue.^[59]

Year	Revenue in mil. USD	Net income in mil. USD	Total Assets in mil. USD	Employees
2005	32,562	4,060	31,727	
2006	35,137	5,631	29,930	
2007	39,474	5,646	34,628	
2008	43,251	5,134	35,994	

2009	43,232	5,940	39,848	
2010	57,838	6,314	68,153	
2011	66,504	6,436	72,882	
2012	65,492	6,171	74,638	
2013	66,415	6,740	77,478	274,000
2014	66,683	6,503	70,509	271,000
2015	63,056	5,452	69,667	263,000
2016	62,799	6,329	73,490	264,000
2017	63,525	4,857	79,804	263,000
2018	64,661	12,515	77,648	267,000
2019	67,161	7,314	78,547	267,000
2020	70,372	7,120	92,918	291,000

Products and brands

Main article: [List of assets owned by PepsiCo](#)

Largest PepsiCo Brands based on 2009 retail sales

Brand

[Pepsi](#)

[Mountain Dew](#)

[Lay's potato chips](#)

[Gatorade](#)

[Diet Pepsi](#)

[Tropicana beverages](#)

[7 Up](#) (outside U.S.)

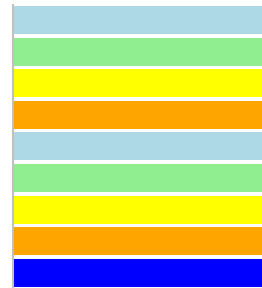
[Doritos tortilla chips](#)

[Lipton teas](#) (PepsiCo/[Unilever](#) partnership)

[Quaker foods and snacks](#)



[Cheetos](#)
[Mirinda](#)
[Ruffles potato chips](#)
[Aquafina bottled water](#)
[Pepsi Max](#)
[Tostitos tortilla chips](#)
[Sierra Mist](#)
[Fritos corn chips](#)
[Walkers potato crisps](#)



Source: 2009 PepsiCo Annual Report^[60] \$0 \$5b \$10b \$15b \$20b

PepsiCo's product mix as of 2015 (based on worldwide net revenue) consists of 53 percent foods, and 47 percent beverages.^[61] On a worldwide basis, the company's current products lines include several hundred brands that in 2009 were estimated to have generated approximately US\$108 billion in cumulative annual [retail sales](#).^[60]

The primary identifier of a food and beverage industry main brand is annual sales over US\$1 billion. As of 2015, 22 PepsiCo brands met that mark, including: [Pepsi](#), Diet Pepsi, [Mountain Dew](#), [Lay's](#), [Gatorade](#), [Tropicana](#), [7 Up/Teem](#), [Evervess](#), [Doritos](#), [Brisk](#), [Quaker Foods](#), [Cheetos](#), [Mirinda](#), [Ruffles](#), [Aquafina](#), Naked, Kevita, [Propel](#), Sobe, H2oh, Sabra, [Starbucks](#) (ready to Drink Beverages), [Pepsi Max](#), [Tostitos](#), [Sierra Mist](#), [Fritos](#), [Walkers](#), and Bubly.^[62]

Business divisions

The structure of PepsiCo's global operations has shifted multiple times in its history as a result of international expansion, and as of December 2021 it is separated into seven main divisions: PepsiCo Beverages North America (PBNA), Frito-Lay North America (FLNA), Quaker Foods North America (QFNA), Latin America, Europe, Africa, Middle East, South Asia (AMESA) and Asia Pacific, Australia/New Zealand, China (APAC).^[63] As of 2015, 73 percent of the company's [net revenues](#) came from North and South America; 17 percent from Europe and Sub-Saharan Africa; and 10 percent from Asia, the Middle East, and Africa.^[61] PepsiCo and its combined subsidiaries employed approximately 263,000 people worldwide as of December 2015.^[64]

PepsiCo Beverages North America

This division contributed 35 percent of PepsiCo's net revenue as of 2015,^[61] and involves the manufacture (and in some cases [licensing](#)), marketing and sales of both carbonated and non-carbonated beverages in North America.^[65] The main brands distributed under this division include [Pepsi](#), [Mountain Dew](#), [Gatorade](#), [7 Up](#) (outside the U.S.), [Tropicana](#) Pure Premium orange juice, [Sierra Mist](#), [SoBe](#) Lifewater, Tropicana juice drinks, [AMP Energy](#), [Naked Juice](#), and [Izze](#). [Aquafina](#), the company's bottled water brand, is also marketed and licensed through North America Beverages.^[66] In 2015, PepsiCo also introduced [Stubborn Soda](#), a line of carbonated beverages without [high fructose corn syrup](#).^[67]

PepsiCo also has formed partnerships with several beverage brands it does not own, in order to distribute or market them with its own brands.^[66] As of 2010, its partnerships include: [Starbucks](#) (Frappuccino, DoubleShot, and Iced Coffee), [Unilever's](#) [Lipton](#) brand (Lipton Brisk and Lipton Iced Tea), and [Dole](#) (licensed juices and drinks).

Frito-Lay North America

Frito-Lay North America, the result of a merger in 1961 between the Frito Company and the H.W. Lay Company, produces the top-selling line of snack foods in the U.S. Its main brands in the U.S., Canada, and Mexico include [Lay's](#) and [Ruffles](#) potato chips; [Doritos](#) tortilla chips; [Tostitos](#) tortilla chips and dips; [Cheetos](#) cheese flavored snacks; [Fritos](#) corn chips; [Rold Gold](#) pretzels; [Sun Chips](#); and [Cracker Jack](#) popcorn. Products made by this division are sold to independent distributors and retailers, and are transported from Frito-Lay's manufacturing plants to distribution centers, principally in vehicles owned and operated by the company.^[68]

The division contributed 23 percent of PepsiCo's net revenue in 2015.^[61] Until November 2009, Christopher Furman, President of Ventura Foods Inc., occupied the position of Food Services CEO.^{[60][69][70]}

Quaker Foods North America

Quaker Foods North America, created following PepsiCo's acquisition of the [Quaker Oats Company](#) in 2001, manufactures, markets, and sells Quaker Oatmeal, [Rice-A-Roni](#), [Cap'n Crunch](#), and [Life cereals](#), as well as [Near East](#) side dishes within North America. This division also owns and produces the [Pearl Milling Company](#) brand, which as of 2009 was the top selling line of [syrops](#) and [pancake](#) mixes within this region.^{[49][71]}

Sabritas and *Gamesa* are two of PepsiCo's food and snack business lines headquartered in Mexico, and they were acquired by PepsiCo in 1966 and 1990, respectively. [Sabritas](#) markets Frito-Lay products in Mexico, including local brands such as Poffets, Rancheritos, Crujitos, and Sabritones. [Gamesa](#) is the largest manufacturer of [cookies](#) in Mexico, distributing brands such as Emperador, Arcoiris and Marias Gamesa.^[72]

The division contributed 4 percent of PepsiCo's net revenues in 2015.^[61]

Latin America

PepsiCo's *Latin America Foods* (Spanish: *Snacks América Latina*) operations market and sell primarily Quaker- and Frito-Lay/Sabritas/Elma Chips-branded snack foods within Mexico, [Central](#) and South America, including Argentina, Brazil, Peru, and other countries in this region.^[73] Snacks América Latina purchased Peruvian company Karinto S.A.C. including its production company Bocaditas Nacionales (with three production facilities in Peru) from the Hayashida family of Lima in 2009, adding the Karito brand to its product line, including Cuates, Fripapas, and Papi Frits.^[74]

The company started a new market strategy to sell its Pepsi Cola product in Mexico, stating that about one-third of the population has difficulty pronouncing "Pepsi". With manufacture and sales of its product under the label 'Pécsi', the advertisement campaign features the Mexican soccer celebrity [Cuauhtémoc Blanco](#). In 2009, PepsiCo had previously used the same strategy successfully in Argentina.^{[75][76]}

Pepsico will market and distribute [Starbucks](#) products in several Latin American countries for 2016.^[77]

The division contributed 13 percent of PepsiCo's net revenues in 2015.^[61]

Europe

PepsiCo began to expand its distribution in Europe in the 1980s, and in 2015 it made up 17 percent of the company's global net revenue.^[61] Unlike PepsiCo's Americas business segments, both foods and beverages are manufactured and marketed under one umbrella division in this region, known as *PepsiCo Europe*. The primary brands sold by PepsiCo in Europe include Pepsi-Cola beverages, Frito-Lay snacks, Tropicana juices, and Quaker food products, as well as regional brands unique to Europe such as [Walkers crisps](#), [Copella](#), Paw Ridge, Snack-a-Jack, [Duyvis](#), and others. PepsiCo also produces and distributes the soft drink 7UP in Europe via license agreement. PepsiCo has 3 sites in South Africa (Isando, Parrow, and Prospecton) which produce Lay's and Simba chips.^[66]

PepsiCo's European presence expanded in Russia in 2009 as the company announced a US\$1B investment,^[78] and with its acquisition of Russian juice and dairy product brand [Wimm-Bill-Dann Foods](#) in December 2010 and [Lebedyansky](#) juice producer in March 2008.^[79] According to Reuters, "PepsiCo reported that in 2017, its Russian operations generated net revenue of US\$3.23 billion, which made up 5.1 percent of the company's total net revenue."^[80] Following the [2022 Russian invasion of Ukraine](#), a number of companies faced growing pressure to halt operations in Russia after not initially doing so.^{[81][82][83][84][85][86]} On March 8, 2022, PepsiCo announced in a letter from CEO Laguarda the "suspension of the sale of Pepsi-Cola ... our global beverage brands in Russia, including [7 Up](#) and [Mirinda](#) ... [and] capital investments and all advertising and promotional activities in Russia." However, PepsiCo maintained it had a "responsibility" to continue to sell "milk and other dairy offerings, baby formula and baby food", and that "[b]y continuing to operate, we will also continue to support the livelihoods of our 20,000 Russian associates and the 40,000 Russian agricultural workers in our supply chain".^[87] In July 2022, it was announced that PepsiCo will rebrand its products in Russia to PepsiCo Russian brands such as Evervess and Frustyle, in response to the Russian invasion.^[88]

Africa, Middle East, South Asia (AMESA)

The AMESA sector consists of the Africa, Middle East and South Asia regions, and features many leading global and local snack brands including Lay's, Cheetos, and Doritos, along with local favorites such as Chipsy (Egypt), Simba (South Africa) and Kurkure (India and Pakistan), as well as various beverage brands including 7UP, Pepsi, Aquafina, Mtn Dew, Mirinda, and Sting. The AMESA sector covers a wide span of developing and emerging markets, including the key countries of Egypt, India, Saudi Arabia, Pakistan and South Africa. In 2020, PepsiCo acquired Pioneer Foods, a leading food and beverage company in South Africa, adding its robust, well-known brands including Weet-Bix, Bokomo and Ceres to PepsiCo's portfolio. The Pioneer Foods acquisition is key to PepsiCo's growth strategy across the entire African continent.^[63]

In addition to the production and sales of several worldwide Pepsi-Cola, Quaker Foods, and Frito-Lay beverage and food product lines (including Pepsi and Doritos), this segment of PepsiCo's business markets regional brands such as [Mirinda](#), [Kurkure](#), and [Red Rock Deli](#), among others.^[66] While PepsiCo owns its own manufacturing and distribution facilities in certain parts of these regions, more of this production is conducted via alternate means such as [licensing](#) (which it does with Aquafina), contract manufacturing, joint ventures, and [affiliate](#) operations. PepsiCo's businesses in these regions, as of 2015, contributed 10 percent to the company's [net revenue](#) worldwide.^[61]

In 1992, the [Pepsi Number Fever](#) marketing campaign in the Philippines accidentally distributed 800,000 winning bottle caps for a 1 million [peso](#) grand prize, leading to riots and the deaths of five people.^[89]

In August 2012, PepsiCo signed an agreement with a local Myanmar distributor to sell its soft drinks after a 15-year break to re-enter the country.^[90]

SodaStream, which PepsiCo acquired in 2018 is based in Israel, while [Sabra](#) (which PepsiCo co-owns with the Israeli food conglomerate [Strauss Group](#)) holds a 60% market share for [hummus](#) sales in the United States as of 2015.^{[91][92]} The Strauss Group produces and distributes Frito-Lay products in Israel.

Asia Pacific, Australia/New Zealand, China (APAC)

PepsiCo Australia & New Zealand is located on the [Pacific Highway](#), [Chatswood](#), [New South Wales](#).^{[93][94][95]}