Coca-Cola Sees Uptick In Sales, Profits

NEW YORK (AP) — Coca-Cola says its profit rose in the third quarter, as the world's biggest beverage maker managed to sell more of its drinks despite choppy economic conditions. The maker of Sprite, Powerade and Vitaminwater said global sales volume edged up two percent, fueled by its performance in emerging markets such as China, India and Russia.

Although the Atlanta-based company is struggling to sell more of its namesake soda back at home, it has continued to boost sales by introducing smaller cans and bottles that better fit with people's lifestyles, as well as focusing more heavily on other drinks, such as flavored water. In North America, for instance, soda volume was flat for the period, following a four percent decline in the previous quarter and flat growth a year ago. But uncarbonated drinks such as tea, juice and bottled water, rose five percent. As a result, overall volume for the region rose two percent.

Meanwhile, soda sales are faring much better in developing markets; the company said its namesake brand saw volume growth of 22 percent in India. In China, soda volume rose eight percent. The company blamed volatile economic conditions for more disappointing results in other parts of the world. In Europe, volume fell one percent. Coca-Cola also cited hurricanes for a two percent volume decrease in Mexico. For the quarter, the company said it earned $2.45 billion, or 54 cents per share, up from $2.31 billion, or 50 cents per share, a year ago.

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