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Bubble Tea Market Size, Share & Trends Analysis Report By Product (Black, Green, Oolong), By Flavor (Classic, Coffee, Fruit), By Region (APAC, North America, Europe, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

Bubble Tea Market Growth & Trends

The global bubble tea market size is expected to reach USD 4.2 billion by 2027 registering a CAGR of 8.9%, according to a new report by Grand View Research, Inc. Shifting consumer preference from carbonated drinks to zero-fat hot beverages, such as bubble tea, is expected to be the key factor for the market growth.

Asia was the largest regional market in 2019 and accounted for 35% of the global share. The region will retain its dominant position throughout the forecast years on account of high consumption of bubble tea in countries including Taiwan, China, and Thailand. In addition, according to the ASEAN Post, which was published in December 2019, the average consumption of bubble drinks in Thailand was six cups per person per month.

Major companies in this market are expanding their global presence through various business strategies. For instance, in September 2019, The Alley, a renowned Taiwanese restaurant chain, inaugurated its first restaurant in New York City. Thus, increasing number of restaurant chains specialized in bubble hot beverages is anticipated to boost market growth over the forecast period.

Bubble Tea Market Report Highlights

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Black tea segment held the major share of more than 45% in 2019 and is estimated to expand further at a steady CAGR over the forecast period

Green tea product segment is anticipated to register the fastest CAGR from 2020 to 2027 owing to various health benefits of this beverage

Fruit flavor led the flavor segment in 2019 accounting for the largest market share. It is projected to maintain its leading position throughout the forecast period

Asia Pacific was the largest regional market in 2019 and will grow further at a significant CAGR from 2020 to 2027

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