

Fruit Tea Market Size, Share & Trends Analysis Report By Product (Conventional, Organic), By Distribution Channel (Offline, Online), By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

The global fruit tea market size is expected to reach USD 5.1 billion by 2027, expanding at a CAGR of 9.6% over the forecast period, according to a new report by Grand View Research, Inc. Shifting preference of consumers toward healthy and caffeine-free beverages is boosting the demand for the product across the world. Fruits teas have become a popular out-of-home beverage among health-conscious consumers and are gaining more traction as compared to the traditional black tea.

In terms of product, the conventional segment accounted for over 80% of the market share in 2019. The dominance of this segment is majorly attributed to its affordability and easy availability. However, the organic product segment is projected to expand at the fastest growth rate over the forecast period owing to rising number of health-conscious consumers.

Considering the growing demand for organic products, manufacturers are introducing new products in order to tap the emerging market. For instance, in October 2019, Hain Celestial launched an organic wellness product, TeaWell, which includes delicious flavors with health benefits. These products are available in different fruit flavors including elderberry, grape, and lemon, which enhance immunity and wellbeing of the consumers. In addition, global food and beverage companies such as Nestl? and Coca-Cola are also entering the market with organic product lines in order to appeal to the consumers.

North America is anticipated to expand at the fastest CAGR of 10.5% from 2020 to 2027. Increasing popularity of the product in U.S. and Canada has widened the opportunity of manufacturers in the region. As a result, in June 2018, Unilever's Lipton brand introduced two new flavors, watermelon and mango, under its fruit-infused iced tea bags for U.S. consumers.

The key competitors in the fruit tea market include R. Twining and Company Limited, Stash Tea, The Bigelow Tea Company, Dilmah Ceylon Tea Company PLC, TIESTA TEA, and Bettys & Taylors of Harrogate Ltd. The companies are launching innovative products in order to expand their business and gain a competitive edge in the market.

Further key findings from the report suggest:

North America is expected to witness fastest CAGR from 2020 to 2027 in light of growing demand for healthy beverages among millennials in U.S. and Canada

Asia Pacific dominated the fruit tea market in 2019, accounting for more than 35% share of the global revenue. This dominance is attributed to increased popularity of these products as healthy drinks among consumers in countries including China and Taiwan

Online distribution channel is expected register a CAGR of 10.6% from 2020 to 2027 owing to it rising popularity for providing extra-convenience and easy access of products to the consumers

Major players in the market include Harney & Sons Fine Teas, R. Twining and Company Limited, Tata Consumer Products, Hain Celestial, Stash Tea, and Unilever. New product development is expected to remain as a critical success factor for the industry players.

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