

Ready To Drink Tea And Coffee Market Size, Share & Trends Analysis Report By Product (RTD Tea, RTD Coffee), By Packaging (Canned, Glass Bottle), By Price, By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Ready To Drink Tea And Coffee Market Growth & Trends

The global ready to drink tea and coffee market size is expected to reach USD 167.89 billion by 2030, growing at a CAGR of 6.2% during the forecast period, according to a new report by Grand View Research, Inc. The growing acceptance of ready-to-drink (RTD) tea and coffee products as healthier alternatives to carbonated soft drinks, as well as their ability to provide instant energy, is expected to be a significant driver for the market's growth. The introduction of new flavors in this product category is projected to tremendously boost its overall market growth.

Manufacturers are launching new flavors in the market. For instance, in January 2023, Nguyen Coffee Supply expanded its Vietnamese Coffee Line by launching two RTD cold brew products. The new offerings include coconut and condensed milk flavors. The products are made using 100% robusta beans sourced from Vietnam and manufactured in the U.S. The increasing focus on health and wellness has influenced the market for RTD tea and coffee. Consumers are looking for beverages that offer functional benefits, such as antioxidants, natural ingredients, or specific health claims.

The inclusion of ingredients such as herbal extracts, green tea, or specialty coffee varieties taps into these trends. The demand for natural and clean label products has

grown significantly. Consumers are increasingly looking for RTD tea and coffee options made with natural ingredients and free from artificial additives, preservatives, or excessive sweeteners. Clean label products that have a transparent and simplified ingredient list resonate well with health-conscious consumers.

Health-conscious consumers often seek beverages with reduced sugar content. RTD tea and coffee brands have responded to this trend by offering options with low or no-added sugars, utilizing natural sweeteners, or employing alternative sweetening solutions like stevia or monk fruit extract. For instance, in March 2022, Swoon, a U.S.-based brand, introduced a no-sugar RTD tea product called Sweet Tea. The RTD tea is made with steeped black tea and sweetened with naturally sugar-free monk fruit. The RTD tea and coffee market is consolidated in nature with the presence of several international players and a few regional players.

Ready To Drink Tea And Coffee Market Report Highlights

Asia Pacific RTD tea and coffee industry contributed most of the share to become the largest division in the global market in 2022. Consumers in the region are becoming increasingly health-conscious and are preferring healthy products such as RTD tea and coffee over soft drinks, which is supplementing the growth of this market

Economically-priced products dominated the market in 2022 owing to their wide availability and affordability. They are widely available in grocery stores, convenience stores, and online retailers, thus making them easy for consumers to find and purchase

The online distribution segment is expected to grow at the fastest CAGR during the forecast period. The increasing availability of a wide range of RTD tea and coffee products of different brands, free delivery, and seasonal discount on e-commerce platforms such as Amazon and others are among the major reasons driving the segment

Branding efforts and clever marketing implemented by RTD manufacturers are attracting consumers of diverse age groups. Millennials are the major consumers of these energy drinks. However, the working class population has also been observed to shift towards these trending beverages

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