

Bubble Tea Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/BDAA0A5C7A73EN.html>

Date: March 2023

Pages: 148

Price: US\$ 2,499.00 (Single User License)

ID: BDAA0A5C7A73EN

Abstracts

The global bubble tea market size reached US\$ 2.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.6 Billion by 2028, exhibiting a growth rate (CAGR) of 7.1% during 2023-2028.

Bubble tea, or pearl milk tea, is a beverage produced using black, green or white tea or milk base, chewy tapioca balls, or boba, and fruit jelly. The tea is glazed with soft and chewy tapioca pearls, which are extracted from the cassava root. It is available in various flavors, such as lychee, taro, passion fruit, mango, peach, coffee, strawberry and chocolate. It is served in both hot and cold forms with ice usually blended into the mixture, thus creating a smooth or slushy drink, which is consumed with a straw. Bubble tea is a rich source of vitamin C, antioxidants and caffeine, that aid in strengthening the immune system, boosting energy, reducing inflammation and improving cardiovascular health.

Bubble Tea Market Trends:

Significant growth in the food and beverage industry across the globe is one of the key factors creating a positive outlook for the market. Quick service, fast food and casual dining restaurants and cafes are increasingly experimenting with flavors of bubble teas to provide their consumers with innovative variations of the beverage. Moreover, rising health consciousness among the masses and increasing awareness regarding the benefits of regular consumption of bubble tea are providing a thrust to the market growth. In line with this, shifting consumer preference toward tea and coffee as nootropic beverages among students and working professionals is also contributing to the growth of the market. These drinks have low calorie content and can aid in improving concentration, memory, motivation and learning capabilities. Additionally, various product innovations, such as the launch of bubble teas in exotic flavors and

aesthetically appealing packaging, are favoring the market growth. Other factors, including rising expenditure capacities of the consumers, along with the proliferation of social media and retail e-commerce platforms, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global bubble tea market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on base ingredients, flavor and component.

Breakup by Base Ingredients:

- Black Tea
- Green Tea
- Oolong Tea
- White Tea

Breakup by Flavor:

- Original Flavor
- Coffee Flavor
- Fruit Flavor
- Chocolate Flavor
- Others

Breakup by Component:

- Flavor
- Creamer
- Sweetener
- Liquid
- Tapioca Pearls
- Others

Breakup by Region:

- North America
- United States

Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Thailand
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Netherlands
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Boba Loca USA Inc., Bubble Tea Supply, CoCo Fresh Tea & Juice, Fanale Drinks, Fokus Inc, Huey-Yuhe Enterprise Co. Ltd., Kung Fu Tea, Lollicup USA Inc., Quickly Chapel Hill, Sharetea and Troika J C Inc.

Key Questions Answered in This Report

1. What was the size of the global bubble tea market in 2022?
2. What is the expected growth rate of the global bubble tea market during 2023-2028?
3. What are the key factors driving the global bubble tea market?
4. What has been the impact of COVID-19 on the global bubble tea market?
5. What is the breakup of the global bubble tea market based on the base ingredients?
6. What is the breakup of the global bubble tea market based on the flavor?
7. What is the breakup of the global bubble tea market based on the component?
8. What are the key regions in the global bubble tea market?

9. Who are the key players/companies in the global bubble tea market?

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