

# Bubble Tea Market Report by Base Ingredients (Black Tea, Green Tea, Oolong Tea, White Tea), Flavor (Original Flavor, Coffee Flavor, Fruit Flavor, Chocolate Flavor, and Others), Component (Flavor, Creamer, Sweetener, Liquid, Tapioca Pearls, and Others), and Region 2024-2032

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### **Abstracts**

The global bubble tea market size reached US\$ 2.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 4.6 Billion by 2032, exhibiting a growth rate (CAGR) of 6.5% during 2024-2032. The popularity of social media influencers and celebrities, the introduction of new and innovative flavors and toppings, and significant expansion of e-commerce and online ordering platforms are some of the major factors propelling the market.

Bubble tea, also known as boba tea, is a refreshing beverage that originated in Taiwan. It consists of a base tea, often black or green tea, mixed with milk or fruit flavors, and sweetened with sugar or syrup. It offers unique chewy tapioca pearls, known as bubbles or boba, that are added to the drink. These pearls add a delightful textural contrast to the smooth liquid. It offers numerous flavors, from classic options including taro and lychee to more exotic choices such as passion fruit and matcha. Additionally, it is typically served in a plastic or glass container with a wide straw, allowing to enjoy the tea and the tapioca pearls simultaneously.

The market is primarily driven by the changing consumer preferences. In addition, consumers are looking numerous unique beverage options, while offering a refreshing departure from traditional beverages, which is influencing the market growth. Also, bubble tea combination of tea, milk, and chewy tapioca pearls provides a delightful and



novel experience for consumers, which is also accelerating the product consumption rate. Moreover, innovative marketing strategies played an essential role in expanding the market, representing another major growth-inducing factor. Along with this, the popularity of social media platforms and promotion of this beverage, with visually appealing posts and user-generated content by social media influencers are propelling the market growth. Besides this, the the introduction of new and exciting flavors, experimentation with ingredients and flavor combinations keeps customers engaged and curious to try the latest offerings, thus accelerating sales demand.

Bubble Tea Market Trends/Drivers: Increasing popularity of social media influencers and celebrities

The market is driven by the influence of social media influencers and celebrities promoting bubble tea. In addition, social media influencers and celebrities have a considerable influence over their followers and their endorsements and recommendations carry a significant level of trust and credibility, thus contributing to the market growth. Along with this, influencers and celebrities share their positive experiences with bubble tea through engaging posts, videos, or stories on platforms including Instagram, YouTube, TikTok, or Twitter, has a powerful effect on their followers, this organic and relatable form of promotion creates an immediate connection between the product and the audience, thus propelling the market growth. Moreover, the global reach of social media ensures that the impact of influencer marketing extends beyond borders, representing another major growth-inducing factor. In line with this, influencers and celebrities from various countries and regions can expose their followers to product, fostering a sense of cultural exchange, thus contributing to the market growth.

Introduction of new and innovative flavors and toppings

This ongoing innovation captivates consumers' taste buds and keeps them excited and engaged, fostering a sense of exploration and discovery. In addition, the market's ability to constantly reinvent itself with fresh and inventive flavors is a testament to its adaptability and customer-centric approach, thus influencing the market growth. Moreover, the introduction of numerous available toppings including fruit jellies, aloe vera, popping boba, and savory cheese foam, add layers of texture, flavor, and excitement to each sip, creating a multisensory adventure for consumers, thus representing another major growth-inducing factor. Besides this, the market relies on the anticipation and curiosity generated by these new offerings, thus accelerating the sales. Furthermore, limited-time or seasonal flavors and toppings create a sense of



urgency, encouraging customers to visit tea shops more frequently which drives sales and cultivates brand loyalty as customers become eager to try the latest creations, thus propelling the market growth.

The significant expansion of e-commerce and online ordering platform

The growing e-commerce and online ordering platforms are transforming the way bubble tea businesses operate, catering to customers, and expanding their reach. In addition, e-commerce allows customers to browse product menus, place orders, and schedule deliveries from the comfort of their homes or workplaces, thus contributing to the market growth. Also, this convenience aligns perfectly with the busy and fast-paced lifestyles of many consumers and eliminates the need for physical visits to brick-and-mortar stores, reducing wait times and enhancing customer satisfaction, thus contributing to the market growth. Moreover, bubble tea enthusiasts from different regions, can now access their favorite beverages with a few clicks representing another major growth-inducing factor. Along with this, several technological advancements in e-commerce platforms providing data analytics tools allowing businesses to gain insights into customer preferences, order patterns, and peak demand times are propelling the market growth. Furthermore, it also allows businesses to refine their offerings and marketing strategies, ensuring they remain competitive and responsive to changing consumer trends, thus creating a positive market outlook.

### Bubble Tea Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market report, along with forecasts at the global, regional and country levels from 2024-2032. 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

Black tea represents the most popular base ingredient

The report has provided a detailed breakup and analysis of the market based on the base ingredients. This includes black tea, green tea, oolong tea, and white tea.



According to the report, black tea accounted for the largest market share.

The black tea's strong and enhanced flavor profile is driving the market. In addition, the increasing use of black tea to provide a solid foundation for various flavor combinations due to its bold taste contrasting with the sweetness of milk and syrups commonly used in bubble tea is creating a balanced and satisfying beverage, thus influenicg the market growth.

Moreover, black tea's versatility makes it an ideal base for product in numerous options. For instance, classic milk tea or fruit-infused teas or floral blends, allows bubble tea shops to offer an extensive menu, catering to a diverse customer base.

Furthermore, black tea complements various toppings, including the iconic tapioca pearls, fruit jellies, and boba and its ability to harmonize with these toppings without overpowering their flavors contributes to its popularity, thus propelling the market growth. It enables consumers to customize their experience, further enhancing its appeal.

Breakup by Flavor:

Original Flavor
Coffee Flavor
Fruit Flavor
Chocolate Flavor
Others

Fruit flavor holds the largest share in the market

A detailed breakup and analysis of the market based on the flavor has also been provided in the report. This includes original flavor, coffee flavor, fruit flavor, chocolate flavor, and others. According to the report, fruit flavor accounted for the largest market share.

The natural and refreshing appeal of fruit flavors resonates strongly with consumers seeking a refreshing and flavorful beverage experience. In addition, the vibrant and authentic taste of fruits such as mango, strawberry, lychee, passion fruit, and kiwi add a delightful experience, thus contributing to the market growth. These flavors align perfectly with the product image as a refreshing and thirst-quenching drink, making it a go-to choice, especially in warm and tropical regions.



Moreover, fruit flavors cater to the health-conscious consumer as individuals are inclined toward healthier options, and fruit-flavored tea provides an attractive alternative to sugary or artificially flavored beverages, thus representing another major growth-inducing factor.

Besides this, shops can experiment with various combinations and ingredients, allowing for an ever-evolving menu that keeps customers engaged and curious which ensures that fruit flavors remain a relevant and exciting category within the market, thus accelerating sales demand.

Breakup by Component:

Flavor
Creamer
Sweetener
Liquid
Tapioca Pearls
Others

Liquid presently account for the largest market share

A detailed breakup and analysis of the market based on the component has also been provided in the report. This includes flavor, creamer, sweetener, liquid, tapioca pearls, and others. According to the report, liquid accounted for the largest market share.

The liquid market refers to the combination of tea and milk or alternative non-dairy options, forming the base of the product. It serves as the foundation upon which the entire bubble tea experience is built. Tea, often brewed from numerous options including black, green, oolong, or fruit-infused teas, imparts the fundamental flavor profile to the beverage that provides a refreshing taste and offers a unique platform for flavor customization, catering to various consumer preferences.

Moreover, the addition of milk, condensed milk, or non-dairy alternatives incuding almond or soy milk contributes to the creamy and rich texture that many enthusiasts adore, thus representing another major growth-inducing factor. This creamy element complements the tea and balances the sweetness, creating a harmonious blend that is satisfying and indulgent to consumers.



Furthermore, the liquid component serves as a carrier for the characteristic chewy tapioca pearls, fruit jellies, or other toppings that define tea which are infuse drink with textural contrast, enhancing the sensory experience, thus augmenting the market growth.

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

Asia Pacific exhibits a clear dominance in the market

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Thailand, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Netherlands, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.



The bubble tea originated in Taiwan and quickly gained popularity throughout Asia. Its cultural significance and deep-rooted history in the region make it a staple in the diets and lifestyles of many Asians. Asia Pacific is known for its innovative flavor profiles, which contributed to the variety of options available with constant innovation in the bubble tea market.

Moreover, Asia Pacific offers a wide network of tea shops, ranging from small street vendors to large chains, the easy accessibility of these shops in urban and rural areas ensures that consumers across the region can easily indulge in their favorite bubble tea, thus representing another major growth-inducing factor.

Besides this, the introduction of creative toppings, such as fruit jellies, boba pearls, and cheese foam enhance the sensory experience of bubble tea, thus accelerating the sales demand. Also, bubble tea shops in Asia Pacific offer customization, allowing customers to tailor their beverages to their liking, thus augmenting the market growth.

Apart from this, the brands are successfully expanding their presence beyond the region, exporting their products and opening stores worldwide, thus creating a positive market outlook.

### Competitive Landscape:

At present, key players in the market are implementing various strategies to strengthen their position and remain competitive in this rapidly growing industry. They are introducing new flavors, toppings, and product lines to cater to various consumer preferences keeping customers engaged while encouraging repeated visits. Moreover, companies are investing in their digital presence and developing user-friendly mobile apps and websites for online ordering and delivery which enhances customer convenience and provides valuable data on customer preferences and behavior. Apart from this, key players are building brand loyalty, and implementing customer engagement strategies such as loyalty programs, reward points, and personalized offers that encourages repeat business and customer retention. Furthermore, companies are engaging in innovative marketing campaigns including collaborations with influencers, social media campaigns, and limited-time promotions to create excitement and buzz around their brand.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:



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
Troika J C Inc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

### Recent Developments:

In April 2020, Bubble Tea Supply Inc. unvieled the availability of bubble tea in its Bubble Tea Club, which offers 14 other topping flavors in addition to the traditional lychee, milk, mango, green apple, and Thai tea fruity flavor with honeydew flavors.

In August 2022, CoCo Fresh Tea & Juice announce strategic expansion in South Asia amid bubble tea popularity and offers a tea base, sweeteners, milk or fruit, and toppings, such as tapioca pearls or jelly, resulting in a drink that is refreshing and indulgent, appealing to a numerous customer preference.

In June 2022, Sharetea, collaborated with Nestle to create a KitKat bubble tea smoothie featuring pieces of the chocolate bar mixed with chewy white pearls.

### Key Questions Answered in This Report

- 1. What was the size of the global bubble tea market in 2023?
- 2. What is the expected growth rate of the global bubble tea market during 2024-2032?
- 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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