

Ready to Drink Tea and Coffee Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global ready to drink tea and coffee market size reached US\$ 98.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 151.5 Billion by 2028, exhibiting a growth rate (CAGR) of 7.86% during 2023-2028. The increasing demand for RTD beverages, rising number of cafeterias, and the growing installation of vending machines represent some of the key factors driving the market.

Ready to drink (RTD) tea and coffee are pre-packaged, single-serve beverages that are ready for consumption at the time of purchase. They are commonly available in various flavors, such as cold brew, iced coffee, herbal, oolong, ginseng, and taurine. They are made using multiple additives, extracts, preservatives, artificial and natural sweeteners, flavors, acidulants and nutraceuticals, tea leaves or coffee beans, and milk, depending upon the brand and taste. They can be rich in vitamins, minerals, potassium, magnesium, polyphenols, caffeine, and other essential nutrients. They are generally served in cans, glass bottles, tetra packs, polyethylene terephthalate (PET) bottles, and aseptic cartons.

Ready to Drink Tea and Coffee Market Trends:

The increasing demand for RTD beverages, such as packaged tea and coffee, on account of rapid urbanization, busy lifestyles, and the expanding purchasing power of individuals represents one of the key factors bolstering the market growth around the world. Moreover, the rising awareness about the benefits of RTD tea and coffee is favoring the growth of the market. In addition, there is an increase in the number of

commercial spaces, such as cafeterias, coffee shops, cafes, restaurants, quick serving restaurant (QSR) chains, and hotels, which offer a variety of RTD tea and coffee. This, coupled with the growing collaboration of tea and coffee brands with these establishments to launch numerous endorsement programs, is influencing the market positively. Furthermore, the rising installation of RTD tea and coffee vending machines across airports, hospitals, shopping malls, school canteens, railways, and petrol stations are propelling the growth of the market. Apart from this, product manufacturers are introducing new and creative flavors like matcha, hazelnut, mint, hibiscus, Thai iced tea, caramel, peanut butter, passion fruit, kiwi green tea, mango, and melon to expand their product portfolio and existing sales. They are also investing in promotional marketing strategies, such as celebrity endorsements and social media campaigns, to expand their market reach and profitability. Key manufacturers are also adopting innovative and environment-friendly packaging on account of the rising trend of gifting unique premium items, such as RTD tea and coffee. Additionally, the growing adoption of home delivery services through online retail channels that provide convenience, a vast catalog, fast shipping facilities, discounted deals, and numerous payment methods is creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global ready to drink tea and coffee market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product, additives, packaging, price segment and distribution channel.

Product Insights:

- RTD Tea
 - Black Tea
 - Fruit & Herbal Based Tea
 - Oolong Tea
 - Green Tea
- RTD Coffee
 - Ginseng
 - Vitamin B
 - Taurine
 - Guarana
 - Yerba Mate
 - Acai Berry

The report has provided a detailed breakup and analysis of the ready to drink tea and coffee market based on the product. This includes RTD tea (black tea, fruit and herbal based tea, oolong tea, and green tea) and RTD coffee (ginseng, vitamin B, taurine, guarana, yerba mate, and acai berry). According to the report, RTD tea (black tea, fruit and herbal based tea, oolong tea, and green tea) represented the largest segment.

Additives Insights:

Flavors

Artificial Sweeteners

Acidulants

Nutraceuticals

Preservatives

Others

A detailed breakup and analysis of the ready to drink tea and coffee market based on the additives has also been provided in the report. This includes flavors, artificial sweeteners, acidulants, nutraceuticals, preservatives, and others.

Packaging Insights:

Glass Bottle

Canned

PET Bottle

Aseptic

Others

The report has provided a detailed breakup and analysis of the ready to drink tea and coffee market based on the packaging. This includes glass bottle, canned, PET bottle, aseptic, and others. According to the report, PET bottle represented the largest segment.

Price Segment Insights:

Premium

Regular

Popular Priced

Fountain

Super Premium

A detailed breakup and analysis of the ready to drink tea and coffee market based on the price segment has also been provided in the report. This includes premium, regular, popular priced, fountain, and super premium.

Distribution Channel Insights:

Off-Trade

Independent Retailers

Supermarkets and Hypermarkets

Convenience Stores

Others

On-Trade

Food Service

Vending

The report has provided a detailed breakup and analysis of the ready to drink tea and coffee market based on the distribution channel. This includes off-trade (independent retailers, supermarkets and hypermarkets, convenience stores, and others) and on-trade (food service and vending). According to the report, off-trade (independent retailers, supermarkets and hypermarkets, convenience stores, and others) represented the largest segment.

Regional Insights:

North America

Europe

Asia Pacific

Middle East and Africa

Latin America

The report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Middle East and Africa, and Latin America. According to the report, Asia Pacific was the largest market for ready to drink tea and coffee. Some of the factors driving the Asia Pacific ready to drink tea and coffee market included the increasing preferences for RTD beverages, product innovations, rising marketing strategies, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global ready to drink tea and coffee market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Asahi Breweries, Dr Pepper Snapple Group, Starbucks, Pepsico, The Coca Cola Company, Ajinomoto General Foods Inc., Ting Hsin International Group, Uni-President Enterprises Corporation, Nestl', Dunkin' Brands, Ferolito Vultaggio & Sons, Keurig Dr Pepper, Hangzhou Wahaha Group, Lotte Chilsung, Monster Beverage, Acqua Minerale San Benedetto, Kirin Holdings Company, Unilever, Arizona Beverage Company, Suntory, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What is the size of the global ready to drink tea and coffee market in 2022?
2. What is the expected growth rate of the global ready to drink tea and coffee market during 2023-2028?
3. What are the key factors driving the global ready to drink tea and coffee market?
4. What has been the impact of COVID-19 on the global ready to drink tea and coffee market?
5. What is the breakup of the global ready to drink tea and coffee market based on the product?
6. What is the breakup of the global ready to drink tea and coffee market based on the packaging?
7. What is the breakup of the global ready to drink tea and coffee market based on the distribution channel?
8. What are the key regions in the global ready to drink tea and coffee market?
9. Who are the key players/companies in the global ready to drink tea and coffee market?

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