

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

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## Abstracts

### Market Overview:

The global tea market size reached US\$ 23.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 31.6 Billion by 2028, exhibiting a growth rate (CAGR) of 5.4% during 2023-2028.

Originating in China, tea currently represents one of the widely consumed beverages in the world. It is commonly prepared by pouring hot or boiling water over cured leaves of the tea plant. The cultivation of tea requires specific soil and climatic conditions which are present in various developing nations like Kenya, China, India and Sri Lanka. Tea is a rich source of antioxidants and offers numerous health benefits such as reducing the risk of heart attack and stroke, weight loss, maintaining bone health, boosting immunity, and enhancing digestion. At present, there are numerous formats in which tea products are manufactured and sold which include loose tea, teabags, bottled and canned ice tea, ice tea powders and milk tea powders.

### Global Tea Market Drivers:

A rise in the disposable incomes of consumers has enabled the tea manufacturers to introduce premium and health-oriented products. They have started adding several healthy ingredients to their organic tea formulations in order to target some of the common health conditions including diabetes, beauty, obesity, heart health, etc. Therefore, a shift towards the consumption of organic tea acts as an emerging trend which is having a positive impact on the growth of the tea market. Another major factor driving the growth of tea is its strong consumer acceptance. Currently, it represents the world's most consumed beverage after water. It has very

high penetration levels in Asia and Europe with people consuming tea on a daily basis.

Tea represents an inexpensive beverage and is consumed across all socio-economic consumer groups. A major catalyst which has supported the popularity of tea across various developing markets, such as India and China, is the fact that it is affordable by the mass population, a majority of whom belong to low-income groups.

Over the past few years, the out-of-home market for tea has been expanding where various tea lounges have been opening across the globe. These lounges offer different benefits to the consumers such as the availability of a variety of handpicked teas from different regions. Such places have provided the consumers with hang out spaces where they can indulge in conversations which has contributed towards an augmenting demand for tea.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global tea market report, along with forecasts at the global and country level from 2023-2028. Our report has categorized the market based on product type, packaging, distribution channel and application.

#### Breakup by Product Type:

- Green Tea
- Black Tea
- Oolong Tea
- Others

The tea market has been segmented on the basis of product type which include black tea, green tea, oolong tea and others. Amongst these, black tea is the most popular type of tea as it is anti-allergic, anti-viral and anti-spasmodic.

#### Breakup by Packaging:

- Plastic Containers
- Loose Tea
- Paper Boards
- Aluminium Tin
- Tea Bags

## Others

On the basis of packaging, the market has been categorised into paper boards, plastic containers, loose tea, aluminium tin, tea bags and others. Currently, paper boards represent the largest segment.

### Breakup by Distribution Channel:

Supermarkets/Hypermarkets

Specialty Stores

Convenience Stores

Online

Others

There are several means through which the consumers can obtain their desired tea including supermarkets/hypermarkets, specialty stores, convenience stores, online and others. Supermarkets/hypermarkets exhibit a clear dominance over the market as they provide a wide variety of brands and choices to the consumers.

### Breakup by Application:

Residential

Commercial

Based on application, the market has been segregated into residential and commercial. Currently, majority of the tea is being consumed by the residential sector.

### Regional Insights:

China

India

Kenya

Sri Lanka

Turkey

Vietnam

Others

On a geographical front, China enjoys the leading position in the global tea market while holding the majority of the market share. This can be accredited to tea being an important part of the Chinese culture where it is consumed on both casual and formal instances.

#### Competitive Landscape:

The market is concentrated in nature with the presence of large and small manufacturers who compete in terms of quality and prices. Some of the leading players operating in the market are:

Tata Consumer Products Limited

Unilever

Associated British Foods Plc.

Taetea

Barry's Tea

This report provides a deep insight into the global tea market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. The report also provides a comprehensive analysis for setting up a tea manufacturing plant. The study analyses the processing and manufacturing requirements, project cost, project funding, project economics, expected returns on investment, profit margins, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the tea industry in any manner.

#### Key Questions Answered in This Report:

What was the global tea market size in 2022?

What will be the global tea market outlook during the forecast period (2023-2028)?

What are the global tea market drivers?

What are the major trends in the global tea market?

What is the impact of COVID-19 on the global tea market?

What is the global tea market breakup by product type?

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