

Asia-Pacific Ready to Drink Tea - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Asia-Pacific Ready to Drink Tea Market size is estimated at 43.8 billion USD in 2024, and is expected to reach 67.35 billion USD by 2030, growing at a CAGR of 7.44% during the forecast period (2024-2030).

Growing health and wellness trends among consumers are supporting the market's growth

Driven by its sizable population and expanding middle class, the Asia-Pacific region is at the forefront of the ready-to-drink (RTD) tea surge. The region's deep-rooted cultural affinity for traditional tea variants, such as green tea, herbal tea, and oolong tea, is fueling the demand for RTD tea. The appeal of these products is further enhanced by their convenience and on-the-go nature, making them a hit among busy consumers. By eliminating the need for brewing and cleanup, RTD teas offer a hassle-free, ready-to-consume option. Notably, the sales value of RTD tea in the Asia-Pacific region saw a notable uptick of 13.2% in 2023 compared to 2021.

Among the RTD tea variants, green tea dominates the market, accounting for an impressive 21% growth rate by value from 2020 to 2023. The surge in health and wellness consciousness has been a key driver behind the ascent of RTD green tea. Consumers are gravitating toward it, drawn by its perceived health benefits and its appeal as a healthier alternative to sugary soft drinks, given its unsweetened or low-sugar nature. Additionally, the availability of diverse flavors caters to varying taste preferences. In the Asia-Pacific market, consumers also appreciate RTD green tea for

its refreshing and hydrating qualities.

Emerging as the frontrunner in growth, herbal RTD tea is poised to witness a CAGR of 7.84% by value during 2024-2030. This variant is gaining traction as a quick and convenient choice, particularly among those seeking natural products. Furthermore, herbal teas have long been lauded in traditional medicine for their potential health benefits, including anti-cancer, anti-diabetic, anti-inflammatory, and antioxidant properties.

Rise in innovations in flavors with herbal infusions and online presence of RTD tea is anticipated to drive growth

The Asia-Pacific ready-to-drink (RTD) tea market is projected to witness a robust CAGR of 7.44% from 2024 to 2030. Notably, China dominates the region's RTD tea landscape, driven by its rich tea heritage. In 2023, RTD tea in China accounted for a significant 25% of the country's overall tea consumption. China boasts a vibrant market, with a plethora of regional and international brands offering a diverse array of RTD teas, ranging from traditional sweetened and jasmine teas to herbal blends and innovative flavors. Looking ahead, health-consciousness is expected to fuel the demand for reduced-sugar RTD teas in China.

Japan, a nation with a deep-rooted tea culture, is witnessing a strong affinity for RTD green teas. Key players like Ito En Ltd and Kirin Beverage Company Limited emphasize maintaining the traditional taste while enhancing packaging and convenience. The Japanese market saw a staggering 700 tea drink variants in circulation in 2022, with over 100 new introductions each year. The perennial RTD tea offerings in Japan span green, black, herbal, and oolong teas, while limited editions often draw inspiration from trending or seasonal flavors.

India is set to lead the growth charts, projecting a robust CAGR of 10.50% in the value of its RTD tea market during the period 2024-2030. RTD tea beverages, known for their convenience and traditional flavors, have gained significant popularity. As health and wellness take center stage, consumers in India are gravitating toward RTD teas with perceived health benefits, such as herbal infusions, antioxidants, and natural ingredients. The rise of e-commerce platforms has further bolstered the accessibility of RTD teas, enabling consumers to purchase these beverages online conveniently.

Asia-Pacific Ready to Drink Tea Market Trends

The convenience associated with RTD tea beverages boosts the segment sales

People tend to consume RTD tea as a healthier alternative to sugary drinks or between meals. Emerging countries like India, China, and Singapore among others are a few of the major markets for RTD tea.

Rising health concerns related to high sugar intake have boosted the demand for healthier RTD drinks including RTD tea. In response to this evolving consumer preference for sugar reduction, manufacturers have been introducing sugar-free and reduced-sugar alternatives.

In the Asian market, price competitiveness is the key. In the case of smaller or newer RTD tea brands, consumers are not willing to spend extra to try the new brand. Thereby, manufacturers are citing a price at par with available brands.

Green tea, commonly consumed in the region is known for potential anti-inflammatory and heart health benefits. Likewise, other variants like chamomile tea, hibiscus tea, jasmine tea, and others are often associated with calming effects and may support digestion.

Asia-Pacific Ready to Drink Tea Industry Overview

The Asia-Pacific Ready to Drink Tea Market is fragmented, with the top five companies occupying 34.45%. The major players in this market are Ito En, Ltd., JDB Group, Suntory Holdings Limited, Tingyi (Cayman Islands) Holding Corporation and Uni-President Enterprises Corp. (sorted alphabetically).

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