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Herbal Tea Industry Overview in China, 2011-2020

https://marketpublishers.com/r/HD07038E215EN.html
Date: July 2016
Pages: 30
Price: US$ 1,800.00 (Single User License)
ID: HD07038E215EN

Abstracts

Description

Herbal tea is a generic name of beverages made from certain traditional Chinese herbal plants. Allegedly, it has functions like relieving summer-heat for consumers. On May 20, 2006, herbal tea was included in the first batch of state-level intangible cultural heritages by the State Council of China.

Herbal tea has a history of over 20 years while its market scale was less than CNY 1 billion in China before 2003. During 2003 to 2004, JDB group increased its investment in the publicity of herbal tea in red cans, which stimulated the explosive growth in the sales revenue of the herbal tea industry. According to CRI, the CAGR of the sales revenue of the herbal tea market was over 50% in China from 2003 to 2011. The growth rate of the herbal tea market size slowed down exceeding CNY 50 billion while the CAGR remained about 20% in China from 2011 to 2015.

According to CRI, the herbal tea industry is monopolistic in China. JDB and Wong Lo Kat accounted for about 80% of the market shares in China herbal tea in 2015, while a fraction of the rest was occupied by other enterprises. The number of herbal tea manufacturers is hundreds nationwide, but major brands familiar to Chinese consumers are JDB and Wong Lo Kat. Therefore, the barriers to entry in this industry are relatively high for new entrants. The competition between JDB and Wong Lo Kat is intense with a series of legal disputes.

Consumers from Guangdong Province as well as its nearby areas are the most powerful in the herbal tea market in China. Major functions of herbal tea are advertised as cooling and removing summer-heat, and they are accepted by consumers. The nationwide demand for herbal tea is relatively large of those frequent visitors to fried food, barbecue and hot pot. Many Chinese restaurants sell herbal tea in a large

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quantity, especially in hotpot and barbecue shops. Besides, herbal tea is preferred by certain groups who like outdoor sports and often stay up late.

The sales areas of Chinese herbal tea cover plentiful countries such as China, the U.S.A., Canada, France, the U.K., Italy, Germany, Australia and New Zealand at present. The unit product sales value of JDB red can herbal tea reached CNY 16 billion in 2011, which surpassed Coca-Cola to be the best seller of soft drinks in China. Herbal tea covers Chinese restaurants, large scale supermarkets and convenience stores at present.

Major risks and challenges faced by the herbal tea industry are the substitutes of other beverages. For example, fruit & vegetable juice and beverage, vegetable protein, milk beverage and herbal tea are in a relationship of competition while there are no absolute substitutes because of dynamic target consumers. Generally, the herbal tea industry will grow rapidly in China in the next few years. CRI estimates that the CAGR of the market size of China herbal tea will remain about 10% from 2016 to 2020.

Through this report, the readers can acquire the following information:

- Definition and Classification of Herbal Tea
- Research Methods of the Report
- Development Environment of Herbal Tea Industry in China
- Competition in Herbal Tea Market in China
- Top 5 Enterprises in Herbal Tea Market in China
- Major Development Opportunities and Driving Forces Faced by Herbal Tea Industry in China
- Risks and Challenges in the Development of Herbal Tea Industry in China
- Price Trend of Major Raw Materials of Herbal Tea in China
- Trend of Retail Prices of Herbal Tea in China
- Forecast on Development of Herbal Tea Industry in China

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