

Research Report on Southeast Asia Milk Tea Industry 2023-2032

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Abstracts

Southeast Asian countries are located in the tropics and have a preference for sweet food, which is a precise demand market for milk tea and other new tea drinks. With the economic development in Southeast Asia and the improvement of the living standard of the residents, the consumption demand for milk tea has also gradually increased. Among them, Indonesia, Thailand, Vietnam, Singapore, Malaysia and the Philippines have strong demand and growth in milk tea market. Indonesia has the largest milk tea market in Southeast Asia. In 2021, the revenue of Indonesia milk tea market will reach US\$1.6 billion. Singapore has a developed economy and a high standard of living, with per capita milk tea consumption ranking first in Southeast Asia.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels of each country also vary greatly. Brunei, which has the smallest population, will have a total population of less than 500,000 people in 2021, while Indonesia, which has the largest population, will have a population of about 275 million people in 2021. The most economically advanced countries in Southeast Asia do not have a set minimum wage, with the actual minimum wage exceeding US\$400/month (for foreign maids), while the lowest minimum wage level in Myanmar is only about US\$93/month.

Milk tea brands from other Asian countries and local brands in Southeast Asia have long dominated the market share of milk tea in Southeast Asia. Due to the low barriers to start-up in the milk tea industry, it is expected that competition in the Southeast Asian milk tea market will become increasingly fierce in the future.

CRI expects the milk tea industry in Southeast Asia to maintain growth from 2023-2032.

Topics covered:

Southeast Asia Milk Tea Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Milk Tea Industry?

Which Companies are the Major Players in Southeast Asia Milk Tea Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Milk Tea Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Milk Tea Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Milk Tea Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Milk Tea Industry Market?

Which Segment of Southeast Asia Milk Tea Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Milk Tea Industry?

Contents

1 ANALYSIS OF THE MILK TEA INDUSTRY IN SINGAPORE

- 1.1 Singapore Milk Tea Industry Development Environment
 - 1.1.1 Geography
 - 1.1.2 Population
 - 1.1.3 Economy
 - 1.1.4 Minimum Wage in Singapore
- 1.2 Operation of the Milk Tea Industry in Singapore 2018-2022
- 1.3 Analysis of Major Milk Tea Companies in Singapore

2 ANALYSIS OF THE MILK TEA INDUSTRY IN THAILAND

- 2.1 Development Environment of the Milk Tea Industry in Thailand
 - 2.1.1 Geography
 - 2.1.2 Population
 - 2.1.3 Economy
 - 2.1.4 Minimum Wage in Thailand
- 2.2 Thailand Milk Tea Industry Operation 2018-2022
 - 2.2.1 Thailand Milk Tea Industry Sales Situation
- 2.3 Major Milk Tea Companies in Thailand

3 ANALYSIS OF THE MILK TEA INDUSTRY IN THE PHILIPPINES

- 3.1 Development Environment of the Milk Tea Industry in the Philippines
 - 3.1.1 Geography
 - 3.1.2 Population
 - 3.1.3 Economy
 - 3.1.4 Minimum Wage in the Philippines
- 3.2 Philippines Milk Tea Industry Operation 2018-2022
 - 3.2.1 Sales Status of Milk Tea Industry in Philippines
- 3.3 Major Milk Tea Companies in Philippines

4 MALAYSIA MILK TEA INDUSTRY ANALYSIS

- 4.1 Malaysia Milk Tea Industry Development Environment
 - 4.1.1 Geography
 - 4.1.2 Population

- 4.1.3 Economy
- 4.1.4 Minimum Wage in Malaysia
- 4.2 Malaysia Milk Tea Industry Operation 2018-2022
 - 4.2.1 Malaysia Milk Tea Industry Sales Situation
- 4.3 Major Milk Tea Companies in Malaysia

5 INDONESIA MILK TEA INDUSTRY ANALYSIS

- 5.1 Indonesia Milk Tea Industry Development Environment
 - 5.1.1 Geography
 - 5.1.2 Population
 - 5.1.3 Economy
 - 5.1.4 Minimum Wage in Indonesia
- 5.2 Indonesia Milk Tea Industry Operation 2018-2022
 - 5.2.1 Indonesia Milk Tea Industry Sales Status
- 5.3 Major Milk Tea Companies in Indonesia

6 VIETNAM MILK TEA INDUSTRY ANALYSIS

- 6.1 Development Environment of Vietnam Milk Tea Industry
 - 6.1.1 Geography
 - 6.1.2 Population
 - 6.1.3 Economy
 - 6.1.4 Minimum Wage in Vietnam
- 6.2 Vietnam Milk Tea Industry Operation 2018-2022
 - 6.2.1 Vietnam Milk Tea Industry Sales Status
- 6.3 Major Milk Tea Enterprises in Vietnam

7 MYANMAR MILK TEA INDUSTRY ANALYSIS

- 7.1 Development Environment of Milk Tea Industry in Myanmar
 - 7.1.1 Geography
 - 7.1.2 Population
 - 7.1.3 Economy
 - 7.1.4 Myanmar Minimum Wage
- 7.2 Myanmar Milk Tea Industry Operation 2018-2022
 - 7.2.1 Myanmar Milk Tea Industry Sales Status
- 7.3 Major Milk Tea Companies in Myanmar

8 BRUNEI MILK TEA INDUSTRY ANALYSIS

8.1 Development Environment of Brunei Milk Tea Industry

8.1.1 Geography

8.1.2 Population

8.1.3 Economy

8.1.4 Brunei Minimum Wage

8.2 Brunei Milk Tea Industry Operation 2018-2022

8.2.1 Brunei Milk Tea Industry Sales Status

8.3 Major Milk Tea Companies in Brunei

9 LAOS MILK TEA INDUSTRY ANALYSIS

9.1 Development Environment of Laos Milk Tea Industry

9.1.1 Geography

9.1.2 Population

9.1.3 Economy

9.1.4 Minimum Wage in Laos

9.2 Lao Milk Tea Industry Operation 2018-2022

9.2.1 Laos Milk Tea Industry Sales Status

9.3 Major Milk Tea Companies in Laos

10 CAMBODIA MILK TEA INDUSTRY ANALYSIS

10.1 Development Environment of Milk Tea Industry in Cambodia

10.1.1 Geography

10.1.2 Population

10.1.3 Economy

10.1.4 Minimum Wage in Cambodia

10.2 Cambodia Milk Tea Industry Operation 2018-2022

10.2.1 Cambodia Milk Tea Industry Sales Situation

10.3 Major Milk Tea Companies in Cambodia

11 SOUTHEAST ASIA MILK TEA INDUSTRY OUTLOOK 2023-2032

11.1 Southeast Asia Milk Tea Industry Development Influencing Factors Analysis

11.1.1 Favorable Factors

11.1.2 Unfavorable Factors

11.2 Southeast Asia Milk Tea Industry Supply Forecast 2023-2032

11.3 Southeast Asia Milk Tea Industry Manufacturing Market Demand Forecast 2023-2032

11.4 Impact of COVID -19 Epidemic on Milk Tea Industry

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