

Global Packaged Tea Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global packaged tea market is estimated to reach US\$65.22 billion in 2024, growing at a CAGR of 6.91% for the period spanning from 2020 to 2024. The factors such as increasing per capita disposable income, prevalence of tea culture, growing e-commerce, growing health awareness, introduction of healthy ingredients in tea and introduction of new flavors and new varieties in tea are expected to drive the market. However, growth of the industry will be challenged by fluctuating prices of raw materials caused by unpredictable climatic conditions and health related concerns. A few notable trends include increasing consumption of iced tea, increasing demand for herbal tea and rising popularity of organic tea.

The global packaged tea market is segmented into black, green, fruit/herbal, instant and others. The global packaged tea market is highly dominated by black tea owing to surge in caffeine beverages consumption and growing health and fitness awareness.

The global packaged tea market is expected to grow in future due to growing health and fitness awareness and introduction of additional healthy ingredients in tea. In terms of geographical areas, Asia Pacific is the major contributor to the global packaged tea market supported by increasing urban population, growing disposable income and growing awareness regarding health benefits.

Scope of the report:

The report provides a comprehensive analysis of the global packaged tea market, segmented into black, green, fruit/herbal, instant and others.

The major regional markets have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Unilever Group, Tata Consumer Products Ltd, Associated British Foods Plc, ITO EN, Ltd, Hain Celestial Group and DAVIDsTEA, Inc.) are also presented in detail.

Key Target Audience:

Packaged Tea Manufacturers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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