

Tea Market Projected to Reach \$ 68,950 Million by 2027 Says Allied Market Research

The trend for specialty or organic tea such as green tea and herbal/fruit tea is witnessing an upsurge, whereas ordinary black tea market is stabilizing.

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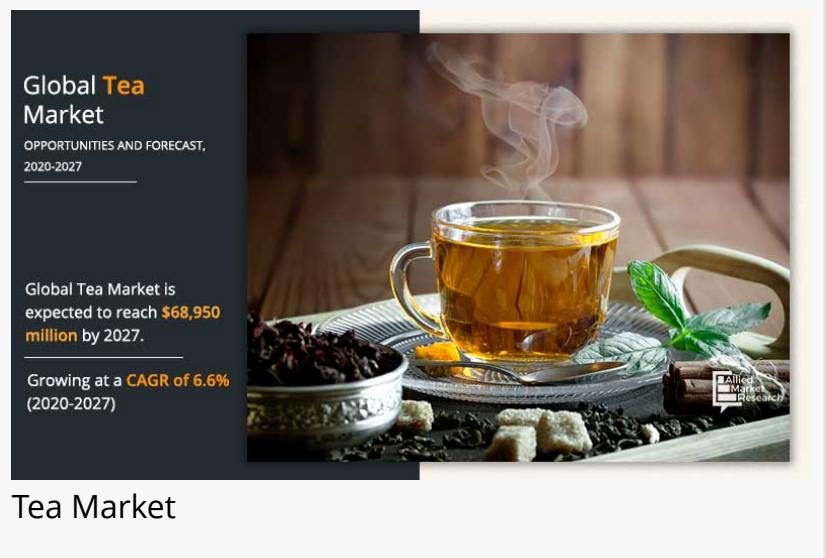
EINPresswire.com/ -- Tea Market by Type, Packaging, Distribution Channel and Application: Global Opportunity Analysis and Industry Forecast, 2020–2027,” The global tea market was valued at \$55,144 million in 2019, and is projected to reach \$68,950 million by

2027, registering a CAGR of 6.6% from 2020 to 2027. The green tea segment was the highest contributor to the market, with \$16,362 million in 2019, and is estimated to reach \$26,110 million by 2027, at a CAGR of 9.8% during the forecast period. China is one of the prominent regions in the market that accounted for a sizeable share of the total market in 2019.

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Tea is one of the most popular beverages, usually made via brewing or boiling of dried *Camellia Sinensis* plant leaves. The two prominent types of tea include black tea, widely consumed in western nations, and green tea, common in Asian countries. Tea care & husbandry management comprises proper site selection and several carefully maintained steps, which include permanent source of water, proper shelter, free draining soil with pH ranging from 5 to 5.8, and stringent regulations towards the amount of pesticides applied on plantations. Presently, the commercial consumption of tea is increasing, thus bridging the gap between out-of-home tea and coffee consumption. China and India are the major tea producing countries consisting of key players in the global market.

The factors that drive the tea market growth include health benefits associated with consuming tea and rise in fitness concerns among people in different regions. The additional facts that support the growth of the market include increase in café culture, rise in disposable income,



change in tastes of people, and innovation of tea via introducing additional healthy ingredients. However, increase in cost of raw materials due to unpredictable weather, high cost of production, and increase in trend of coffee consumption are expected to hamper the growth of market during the forecast period. Rise in tea demand from health-conscious young population and frequent introduction of new flavors & variety are expected to provide numerous opportunities for expansion of the Tea market.

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The report segments the global tea market on the basis of type, packaging, distribution channel application and region. Based on the type, the market is divided into green tea, black tea, oolong tea, fruit/herbal tea, and others. On the basis of packaging, it is fragmented into plastic containers, loose tea (packets & pouches), paperboards, aluminum tins, and tea bags. By distribution channel, it is categorized into supermarkets/hypermarkets, specialty stores, convenience stores, online stores, and others. Applications covered in the study include residential and commercial. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

According to the tea market analysis in 2019, the black tea segment generated the highest revenue in 2019 and is expected to remain dominant throughout the forecast period. However, the green tea segment is expected to grow at the highest CAGR throughout the forecast period.

In 2019, Paperboards was the most prominent segment accounting for maximum share in the global market. However, the Tea bags segment is expected to witness the highest growth, with a CAGR of 6.9% from 2019-2027.

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The hypermarkets/supermarkets segment was the leading distribution channel with most of the tea market share in 2019, growing with significant CAGR during the forecast period. This is attributed to the increase in business of retail sales in different regions and availability of large shelf space for maximum sales.

Based on the tea market forecast, Asia-Pacific and Europe accounted for the maximum share in the global market in 2019 and is expected to remain dominant during the forecast period. China is expected to grow with the highest CAGR throughout the forecast period, owing to the prevalence of tea culture.

Key findings of the study

The tea market was valued at 55,144 million in 2018 and is estimated to reach \$68,950 million by 2027, growing at a CAGR of 6.6% through the forecast period. Based on packaging, the tea bag segment would witness the fastest growth, registering a CAGR of 7.7% during the forecast

period. In 2019, based on type, the black tea segment held the highest share, accounting for more than one-fourth of the global market share. In 2019, China was the most prominent market in the Asia-Pacific region and is expected to grow at a significant CAGR throughout the forecast period. Based on the application in 2019, the residential segment accounting for more half of the global tea market share.

The key players profiled in the tea industry include Associated British Foods Plc., Barry's Tea Limited, Hain Celestial Group, Inc, ITO EN, Ltd., Mcleod Russel India Limited, Nestle S.A., TaeTea, Tata Global Beverages, The Republic of Tea, Inc., And Unilever Group.

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