

Craft Tea Market Will Generate Record Revenue by 2031 | LUPICIA CO., COFCO, Teasenz, California tea house

The global craft tea market generated \$331.7 million in 2021, and is projected to reach \$465.3 million by 2031, growing at a CAGR of 3.5% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, April 28, 2023 /EINPresswire.com/ -- The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a

useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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COVID-19 Scenario:

The COVID-19 pandemic had a negative impact on the growth of the global [craft tea market](#), owing to the prevalence of mass disruption among both buyers and sellers during the pandemic.

Lockdowns resulted in the large-scale disruption of supply chains as most of manufacturing facilities were closed down during the pandemic as a part of regulatory social distancing restriction, which adversely impacted the growth of the market.

In addition, shortage of raw material and strict import and export restrictions during the pandemic further aggravated the impact on the market.

However, the market is expected to recoup soon with eased restrictions.

The report offers detailed segmentation of the global craft tea market based on product type, end-user, distribution channel, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular

representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and highest revenue generation that is mentioned in the report.

Based on distribution channel, the offline segment held the largest market share in 2021, holding around two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The online segment, on the other hand, is expected to cite the fastest CAGR of 3.9% during the forecast period.

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Based on product type, the blooming craft tea segment held the dominating market share in 2021, holding nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The floating floss craft tea segment, on the other hand, is expected to cite the fastest CAGR of 3.7% during the forecast period.

Based on end-user, the individual segment held the largest market share in 2021, holding more than four-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The commercial segment, on the other hand, is expected to cite the fastest CAGR of 4.1% during the forecast period.

Based on region, the market across North America held the dominating market share in 2021, holding more than two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The LAMEA region, on the other hand, is expected to cite the fastest CAGR of 5.4% during the forecast period.

The key players analyzed in the global craft tea market report include LUPICIA CO., LTD, COFCO, Teasenz, California tea house, Panella Foods and Beverages Private Limited, Bettys & Taylors Group Ltd, FMS Consumer Products Pvt Ltd, Bharat Group, VAHDAM, and Stash Tea.

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The report analyzes these key players in the global craft tea market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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