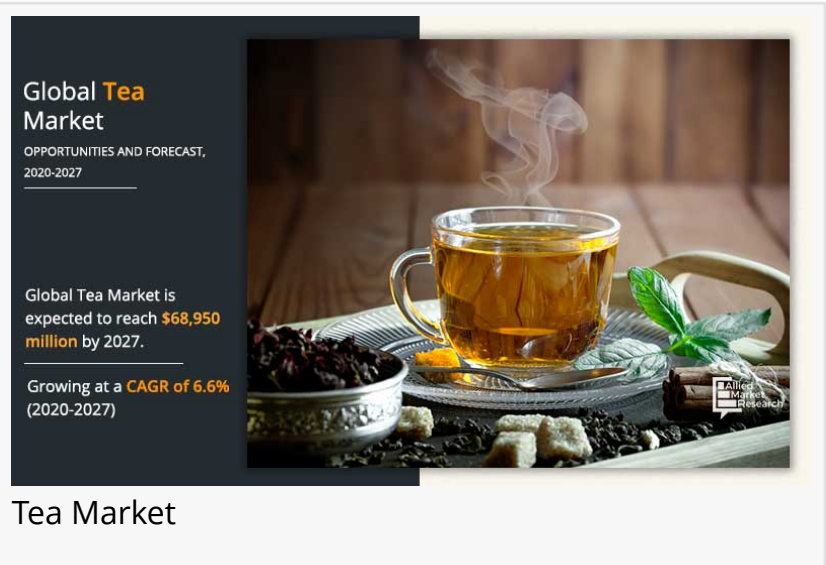


Future of Tea Market to be at \$93.2 Billion Opportunity, CAGR 6.7% & North America to be highest contributor

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, May 23, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Tea Market](#)," The tea market size was valued at \$49 billion in 2021, and is estimated to reach \$93.2 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

Some of the key players in the tea market include Associated British Foods plc, BARRY'S TEA, HAIN CELESTIAL GROUP, INC., ITO EN, LTD., Mcleod Russel India limited, Nestle S.A., TAETEA, Tata Global Beverages, The Republic of Tea, INC., UNILEVER GROUP.



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Due to the health benefits associated with tea, the tea industry is anticipated to experience significant expansion”

Allied Market Research

The market for tea is mostly driven by the health benefits associated with tea. Tea is one of the most popular beverages consumed in the world. Increase in demand for tea is driven by the several health benefits associated with it, such as it is rich in antioxidants such as polyphenols, which mainly include flavonoids and catechins. These prevent large-scale cellular destruction via stabilization of

harmful free radicals present in the human body. The nutritional composition of tea includes vitamins (C, K, B12, B6, and E), minerals (trace amount of potassium, manganese, magnesium, and calcium), and amino acids (L-theanine). Moreover, as per research conducted by different reputed organizations, tea has been proven to prevent different types of cancers, lower cholesterol, boost immunity, facilitate weight loss, and prevent neurological diseases. Altogether,

the above-mentioned information indicates that the health benefits associated with tea drive the overall market.

The tea market trends shows high growth potential in Europe and North America region. The market in the North America region has been consolidating, due to high competition. Moreover, the shift in preference of consumers toward healthier alternatives to caffeinated beverages and toward tea and coffee is expected to provide growth of the tea market opportunities . Moreover, the Europe market for tea is driven by rise in the number of educated tea and coffee drinkers.

However, supply chain challenges can have a significant impact on the tea market growth. The majority of tea production takes place in specific regions, such as China, India, and Kenya. Any disruptions in these regions, such as natural disasters or political instability, can impact the availability and pricing of tea products, which can impact demand and sales. Tea is a perishable product that requires proper handling and storage to maintain its quality.

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Based on type, the market is divided into green tea, black tea, oolong tea, dark tea, and others. The green tea segment accounted for a major tea market share in 2021 and is expected to grow at a significant CAGR during the forecast period. Green tea is often associated with numerous health benefits, such as boosting metabolism, improving brain function, reducing the risk of cancer and heart disease, and promoting weight loss. The growing interest in health and wellness among consumers has led to an increase in demand for green tea.

Based on packaging, the market is fragmented into plastic containers, loose tea, paperboard, aluminum tins, and tea bags. The paperboard segment accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. Paperboard packaging is considered an eco-friendly packaging option as it is made from renewable resources, such as wood pulp, and is biodegradable and recyclable. The growing focus on sustainability among consumers has led to an increase in demand for paperboard packaging. The sustainability, protection, convenience, branding, and cost-effectiveness of paperboard packaging have made it the most dominant segment in the tea market.

By application, the market is fragmented into residential and commercial. The residential segment accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. The residential segment includes common populace consuming tea at their residence. These users dominate the global market, owing to the presence of a large number of residents consuming tea for health and refreshment.

Based on distribution channel, it is categorized into supermarkets/hypermarkets, specialty stores, convenience stores, online stores, and others. The supermarkets/hypermarkets segment accounted for a major share of the tea market in 2021 and is expected to grow at a significant

CAGR during the forecast period. Surge in consumption of caffeine beverages at home boosts the market growth in the residential segment.

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By region, the tea market analysis is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific region accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. Tea has a rich cultural significance in many countries in the Asia-Pacific region, including China, Japan, India, and Sri Lanka. It has been consumed for centuries as part of traditional medicine and daily rituals. The cultural significance of tea has led to a high level of tea consumption in the region.

KEY FINDINGS OF THE STUDY

By type, the green tea segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By packaging, the paperboard segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By application, the residential segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By distribution channel, the offline segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By region, the North America region was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

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