

Instant Tea Premix Consumption Market Size Is Likely To Reach a Valuation of Around USD 2.1Billion by 2027

Global instant tea premix consumption market size was valued at \$1.4 billion in 2019, and is projected to reach \$2.1 billion by 2027, registering a CAGR of 6.8%

PORTLAND, OREGON, UNITED STATES, August 3, 2023 /EINPresswire.com/ --The cardamom instant tea premix segment was valued at \$326.0 million in 2019, and is projected to reach \$476.1 million by 2027, growing at a CAGR of 6.5% from 2021 to 2027. Instant tea premix is a formulation to



prepare tea easily. The instant tea premix market is expected to witness notable growth in the coming years due to changes in lifestyle patterns of consumers, as they are more inclined toward instant beverages. Moreover, upsurge in disposable income of consumers, development of distribution channels, and increase in demand for value-added products among consumers

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The Instant Tea Premix Consumption market is expected to witness significant growth due to Increase in number of obese & overweight individuals, Health benefits"

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notably contribute toward the growth of the global instant tea premix market. However, fluctuation in prices of raw materials hampers the <u>instant tea premix consumption</u> <u>market growth</u>.

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The major key players profiled in the instant tea premix consumption market report study include ITO EN Ltd., The

Republic of Tea Inc., the Coca Cola Company, Tata Global beverages, Keurig Green Mountain Inc., Dunkin Brands Group Inc., Pepsico inc., Unilever. Wagh bakri Tea group, and Nestle S.A. These players are adopting strategies such as new product/service launch, merger, and acquisition to strengthen their position in the market. For instance, Sariwangi – an Indonesian tea brand owned by Unilever – announced that it launched its new 3-in-1 instant tea premix products in June 2019. The company's new range of products includes two variants of powdered milk tea – caramel and Teh Tarik. Moreover, Nestlé India announced that it launched its new products in instant tea premixes category named Everyday Chai Life, in India in December 2018. The new brands include products such as saffron & cardamom, ginger, desi masala, and lemongrass to offer consumers a premium, immersive experience.

China, Sri Lanka and India are the major instant tea premix producing countries consisting of major players such as Tata Global Beverages, Alwazah Tea, and the Ceylon Tea Company in the global market.

These countries majorly export instant tea premix to North America and European countries. The major importer of instant tea premix are the U.S., Germany, Greece, Chile, Philippines, Canada, and the Netherlands.

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Moreover, unpredictable anomaly such as the outbreak of the COVID-19 pandemic is anticipated to adversely affect the market growth. Conversely, rise in tea demand from health-conscious, young population and rise in concerns related to obesity are expected to provide numerous opportunities for expansion of the instant tea premix consumption market.

According to the instant tea premix consumption market analysis, the market is segmented into form, product type, distribution channel, and region.

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Key findings of the study

The powder instant tea premix consumption size was as valued at \$905.2 million in 2019, and is projected to reach \$1,308.2 million by 2027, growing at a CAGR of 6.4% from 2021 to 2027. The cardamom instant tea premix segment is likely to hold the major share of 22.6% during the forecast period.

E-commerce is anticipated to exhibit the highest growth of 7.5%.

North America is leading the instant tea premix consumption market, and is expected to remain dominant throughout the forecast period.

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