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Hemp Tea Market Size & Share to Hit $392.8 Million by 2031

The various parts of hemp plants, such as the stems, leaves, flowers, and buds, are used to make hemp tea which is, an energetic herbal beverage.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, March 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Hemp Tea Market," The hemp tea market size was valued at $56.2 million in 2021, and is estimated to reach $392.8 million by 2031, growing at a CAGR of 22.1% from 2022 to 2031.

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> "The growing popularity of hemp tea owing to various benefits that helps in relieving anxiety improves sleep quality, and can ease chronic pain is estimated to boost hemp tea popularity."
>
> *Allied Market Research*

Hemp tea offers a range of benefits owing to its anti-inflammatory, anti-stress, anti-anxiety, and anti-depressive properties, which is why it is growing in popularity. Owing to these benefits hemp tea has calming effects. Tetrahydrocannabinol (THC) is not naturally produced by the cannabis species known as hemp, but it does include Cannabidiol (CBD), particularly when those compounds are manufactured from hemp flowers. For instance, its antioxidant capabilities help to lessen the negative effects that stress has on the body and mind. Hemp tea's rich nutrient composition, which includes antioxidant compounds, vitamins, and nutrients, enhances general health and boosts energy. Additionally, hemp tea infusions contain less than 0.3% THC due to which it does not have the psychoactive effects of cannabis which is completely safe and legal. Hemp tea is known to alleviate high blood pressure as CBD extracts reduced inflammation thereby preventing damage to the arteries. These benefits are anticipated to boost the hemp tea market demand in the upcoming years.

Some of the key challenges faced by the hemp tea market players include the stringent regulations imposed by the governments of many countries on cannabis usage in any form which is expected to act as a barrier to the hemp tea popularity and market expansion. In addition, the potential side effects associated with hemp tea include digestive issues, drowsiness, reduced appetite, and others. These factors are anticipated to affect the hemp tea market opportunities in the upcoming years.

A number of opportunities for market expansion are also projected to arise throughout the projection period as a result of the rising popularity of herbal tea among customers who are health-conscious around the world and the ongoing product launches of several new flavors of hemp tea by leading players. The market expansion is attributed to the presence of well-known hemp tea producers in the market and their continued efforts to create new hemp products, including hemp tea tastes. As these countries have tax restrictions surrounding the cultivation and use of the cannabis plant in the production of items such as hemp tea, several enterprises have launched their manufacturing facilities and are creating new hemp tea product lines. These factors will definitely encourage the hemp tea market size in the upcoming years.

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The global hemp tea market share is segmented based on distribution channel and region. By distribution channel, it is classified into online/direct-to-consumer, convenience stores, others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the hemp tea market report include ItsHemp, Willie's Remedy, Clipper Teas, Buddha Teas, Traditional Medicinals, The Tea Can Company, Cannabiniers, Colorado Harvest Company, Charlotte's Web, and Green Roads

The report offers a comprehensive analysis of the global hemp tea market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the hemp tea market growth.

Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with Porter’s five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and the emergence of substitutes in the market.

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Impact of COVID-19 on the Global Hemp Tea Industry

Due to the COVID-19 pandemic, numerous economies all across the globe have been negatively impacted. The drop in sales of hemp tea might be reported due to disruption in the global distribution and sales channel.

During the pandemic, restrictions were imposed on the people which declined the demand for hemp tea products. Also, the government's strict regulation and policies on the hemp industry hampered the growth of the hemp tea market.

However, due to the COVID-19 pandemic, hemp tea producers were forced to close their manufacturing units as the raw materials used for the production of hemp tea were scarce. As a result of this factor, the production of hemp products, including hemp tea, has decreased, causing disturbances in sales and impeding market expansion.

Key Findings of the Study

Based on distribution channel, the online/direct-to-consumer sub-segment emerged as the fastest growing and dominating sub-segment in 2021

Based on region, the North America market registered the highest market share in 2021, and the Asia-Pacific region anticipated to be the fastest growing in the market during the forecast period

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Alcohol Ingredients Market- https://www.einpresswire.com/article/697931797/alcohol-ingredients-market-to-hit-4-1-billion-by-2032

Organic Honey Market- https://www.einpresswire.com/article/697943531/organic-honey-market-valued-at-1-060-40-million-by-2030

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Energy Supplement market- https://www.openpr.com/news/3440397/energy-supplement-market-valued-at-152-5-billion-by-2031

IQF Fruits Market- https://www.openpr.com/news/3440406/iqf-fruits-market-is-to-hit-11-8-billion-at-cagr-of-6-8-by-2031

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

USA/Canada (Toll Free):

+1-800-792-5285, +1-503-894-6022

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: www.alliedmarketresearch.com

Allied Market Research Blog: https://blog.alliedmarketresearch.com

David Correa
Allied Market Research
+1 5038946022
email us here
Visit us on social media:
Facebook
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LinkedIn
