

Ready-to-Drink Tea Market to Reach \$38.96 Billion by 2027

Increasing Health Consciousness and Café Culture Drive Market Growth at a 5.5% CAGR

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "RTD Tea Market by Type, Category, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2027," The global ready-to-drink tea market size was valued at \$29.66 billion in 2019, and is anticipated to reach \$38.96 billion by 2027, with a CAGR of 5.5% during the forecast period from 2021 to 2027.

Global RTD Tea Market
OPPORTUNITIES AND FORECAST, 2021-2027

Global RTD Tea Market is expected to reach **\$38.96 Billion** by 2027.

Growing at a **CAGR of 5.5%** (2021-2027)

Ready-to-drink (RTD) Tea Market

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Ready-to-drink teas meet the evolving demands of health-conscious consumers seeking convenience and variety.”

Allied Market Research

Tea is one of the most consumed nonalcoholic beverages for refreshment in the world. RTD tea refers to ready-to-drink tea, which is made available in various flavors in the market. 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 toward the amount of pesticides sprayed on plantations.

The global ready-to-drink tea market growth is driven by the 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 taste preferences of consumers, and introduction of additional healthy ingredients in RTD tea. However, increase in cost of raw materials due to unpredictable weather and rise in trend of coffee consumption are expected to hamper the growth of market during the forecast period. Moreover, unpredictable anomaly such as the COVID-19 pandemic may adversely affect the market growth. On the contrary, rise in RTD tea demand from health-conscious young population and frequent introduction of new flavors & variety are expected to provide remunerative opportunities for the expansion of the global ready-to-drink tea market during the forecast period.

According to the ready-to-drink tea market analysis, the market is segmented into type, black tea is most prominent segment in the market, as it has gained popularity among the health-conscious population. This is attributed to increase in per capita disposable income, busy lifestyle, and surge in demand for on-the-go beverages.

By category, the conventional segment held the major ready-to-drink tea market share, and is likely to remain dominant throughout the forecast period. This is attribute to the widespread availability of conventional products across the globe. Moreover, organic RTD tea in Asia-Pacific has gained a large consumer base, which, in turn, is expected to augment the ready-to-drink tea industry growth.

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

Region wise, North America was the prominent region in 2019, garnering maximum share in ready-to-drink tea market, owing to huge consumer base and increase in population. SMEs operating in the region are targeting online sales channel to increase their sales. These companies are further investing in various marketing and advertising activities to increase their products awareness. In addition, surge in penetration of organic RTD tea among consumers is anticipated to fuel the market growth during the forecast period.

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The key players profiled in ready-to-drink tea market include are Suntory Holdings, Nestle S.A, Unilever NV, The Coca Cola Company, Starbucks Corporation, the Republic of Tea, Tata Global Beverages, Danone S.A., Snapple Beverage Corp.(Keurig Dr Pepper), and Harney & Sons Fine Teas. These players are introducing new RTD products in the market to increase the customer base and product sale. For instance, in March 2020, PepsiCo's joint Lipton venture with Unilever developed two RTD green tea flavors, watermelon and white peach.

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□ The black ready-to-drink tea market was valued at \$13.61 billion in 2019, and is anticipated to reach \$17.09 billion by 2027, with a CAGR of 4.9% during the forecast period.

□ In 2019, by type, the black tea segment held the highest share, accounting for 45.9%.

□ On the basis of category, the conventional led the market, garnering 75.8% of the global ready-to-drink tea market tea share in 2019.

□ Depending on distribution channel, the specialty stores segment is estimated to exhibit the highest CAGR of 6.1%.

□ In 2019, North America was the most prominent market, and is expected to grow at a significant CAGR throughout the forecast period.

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