

A Wholistic Comparison of Bubble Tea Prices

All currency and prices are in CAD

Pearl Milk Tea

	Chatime ¹		CoCo ²		Kung Fu Tea ⁴		Now Tea ⁵		Gong Cha ⁷	
	Regular	Large	Regular	Large	Regular	Large	Regular	Large	Regular	Large
Pricing	Tea	\$4.90	\$4.90	\$4.70	\$4.70	\$4.80	\$4.80	\$4.60	\$4.60	\$5.30
	Pearls	\$0.60	\$0.60	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50
	Size Premium			\$0.50	\$0.50		\$0.70		\$0.50	\$0.50
	Sub Total	\$5.50	\$6.00	\$5.20	\$5.70	\$5.30	\$6.00	\$5.10	\$5.60	\$6.30
Deductions	8% Chatime Credit ⁸	\$0.44	\$0.48			\$0.38	\$0.43			
	7.1% Kung Fu Tea Credit ³									
	12.8% Gong Cha Credit ⁶									
	Total	\$5.06	\$5.52	\$5.20	\$5.70	\$4.92	\$5.57	\$5.10	\$5.60	\$5.49
Size Adjustment	Size	500 mL	700 mL	473 mL	651 mL	*500 mL	*700 mL	*500 mL	*700 mL	450 mL
	c/mL	¢1.01	¢0.79	¢1.10	¢0.88	¢0.98	¢0.80	¢1.02	¢0.80	¢1.12
										¢0.92
	(1 oz = 29.5735 mL), *estimated size									

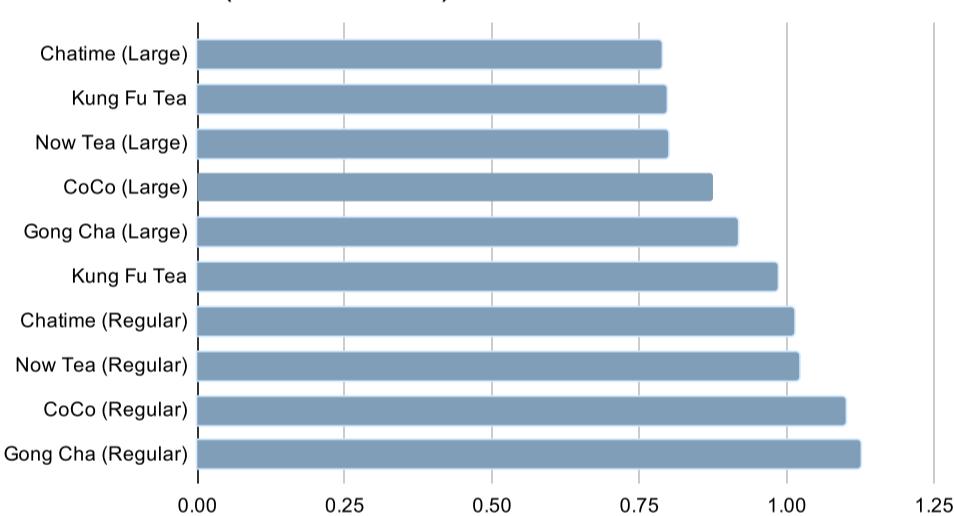
Brown Sugar Tea

	Chatime ¹		CoCo ²		Kung Fu Tea ⁴		Now Tea (No Data)		Gong Cha ⁷	
	Regular	Large	Regular	Large	Regular	Large	Regular	Large	Regular	Large
Pricing	Tea	\$6.30	\$6.30	\$4.70	\$4.70	\$5.20	\$5.20		\$5.30	\$5.30
	Pearls	\$0.60	\$0.60	\$0.50	\$0.50	\$0.50	\$0.50		\$0.50	\$0.50
	Size Premium			\$0.60	\$0.50		\$0.80			\$0.50
	Sub Total	\$6.90	\$7.50	\$5.20	\$5.70	\$5.70	\$6.50		\$5.80	\$6.30
Deductions	8% Chatime Credit ⁸	\$0.55	\$0.60			\$0.40	\$0.46			
	7.1% Kung Fu Tea Credit ³									
	12.8% Gong Cha Credit ⁶									
	Total	\$6.35	\$6.90	\$5.20	\$5.70	\$5.30	\$6.04		\$5.06	\$5.49
Size Adjustment	Size	500 mL	700 mL	473 mL	651 mL	*500 mL	*700 mL		450 mL	600 mL
	c/mL	¢1.27	¢0.99	¢1.10	¢0.88	¢1.06	¢0.86		¢1.12	¢0.92
	(1 oz = 29.5735 mL), *estimated size									

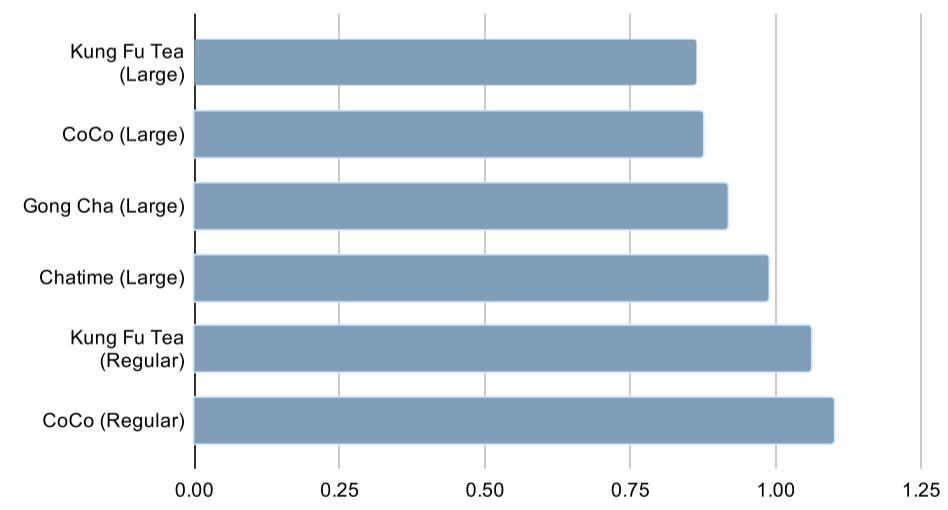
Bubble Tea Shops use a myriad of strategies to allure their customers into choosing their tea over other teas. This report seeks to cut through the marketing and optics to get to the numbers of which tea shops in Waterloo have the most cost-effective bubble tea. In the study we take into account the loyalty bonuses as well as the actual volume of serving sizes in a sampling of bubble tea shops in Waterloo. Pearl Milk Tea is used as a base line of bubble tea, generally the cheapest. Brown sugar milk tea is used as a "specialty tea" maximum, as it usually has a premium attached to the drink. Since there are many different teas across many different shops, I used these two types of teas to compare the low and high end of all the menus.

The biggest lesson learned from this report is to use the membership bonuses associated with your tea shop of choice. The discounts are much better than you would expect! Ranging from 7-12%, you can save a great deal of money just by sticking to one shop. Compared to cash back on a credit card, this in store credit is outstanding!

Pearl Milk Tea (lower is better)



Brown Sugar Tea (lower is better)



Interpreting the Results

As expected, a large drink size dominates across the board for the most cost efficient option. Although this increases your spending per trip, this study focuses on the quantity of bubble tea yielded per dollar. In terms of differences across tea shops, it depends what type of drink you enjoy. If you enjoy simpler drinks with a lower price, Chatime, Kung Fu Tea, Now Tea and CoCo all have competitive pricing. However, if you enjoy more complex drinks that have a premium attached to them, Kung Fu Tea and Coco are your best options, with Gong Cha coming in close at third. (continued on page 2)

1. My Fitness Pal. <https://www.myfitnesspal.com/nutrition-facts-calories/chatime-pearl-milk%20tea/2>

2. Yelp, Tommy S. Business Owner of CoCo, <https://www.yelp.com/questions/coco-fresh-tea-and-juice-how-many-ounces-is-your-large-cup-would-you-fill-up-a-personal-cup-if-i/RXvu4aWHjLYImcGfw9la4w>

3. 168 Bubbles = \$6, 2 Bubbles every \$.1. 2 Bubbles x (\$0.0357 / Bubble) / \$ = \$0.0714/Bubble, Not available in Canada <https://www.kungfutea.com/app>

4. Kung Fu Tea Menu Photo, Yelp, <https://en.kungfuteatoronto.com/menu>

5. Now Tea Menu, Sizes are estimates. In store citation pending, <https://www.yelp.ca/biz/now-tea-waterloo>

6. Gong Cha Discount, 1 point / \$, .60 points = (at most) \$0.5 pearls + \$0.5 large + \$5.80 drink = \$6.8 * 1.13 (tax) = \$7.68, \$0.128 / point, 12.8% <https://gong-cha.ca/rewards/>

7. Gong Cha Sizes, hand measured

8. Chatime Points, 100 points = \$0.08, <https://chatime.com/rewards/>

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(continued) The potential savings based on this list are incredible. The least cost effective pearl milk tea is a Gong Cha regular, coming in at ¢1.12/mL, and the most cost effective is a Chatime large, at ¢0.79/mL. By sticking to the Chatime large, you are saving 30% every time you buy there! It doesn't just have to be Chatime either, as its runner ups also have extremely competitive pricing. If you are an avid bubble tea customer who purchases a tea once a week, this could save you \$97 a year (sum of teas + tax)! As you buy more and more teas per week, this figure keeps going up, reaching \$194 if you purchase two teas a week for my bubble tea addicts.

Conclusion

By choosing a competitively priced bubble tea shop there is money to be saved. If you care about how much tea you get like me, then any of the top picks from either list are suitable for you. The key is to tap into these rewards programs as they offer great savings.