

# Tea Market worth US\$ 104.2 Billion 2029 with a CAGR of 6.6 % during the forecast period

Global **tea market** accounted for US\$ 58.5 billion in 2020 and is projected to register a moderate CAGR of 6.6% over the forecast period. Tea is a fragrant drink made from the Camellia Sinensis plant. It is one among the world's most popular beverages. The most popular teas are black and green teas, with herbal tea gaining popularity. Tea is considered a healthy beverage since it contains a variety of powerful antioxidants as well as minerals including potassium, manganese, magnesium, and calcium. Tea use on a regular basis helps to minimise cell damage caused by free radicals, lower cholesterol levels, and promote healthy weight loss.

The report " Global Tea Market, By Product Type (Black Tea, Green Tea, Fermented Tea, Herbal Tea, and Others), By Distribution Channel (Hypermarket/Supermarket, Specialist Retailers, Convenience Stores, Foodservice Channels, and Others), and Region - Global Forecast to 2029"

## Key Highlights:

- In 2021, Society Tea intends to nearly double the share of value-added and specialty teas in its total sales, due to the introduction of new products in the category and the expansion of its footprint into additional geographies.
- D'Amazonia will release its inaugural Better Sleep Tea in February 2022. When it comes to perceived discernment and creativity, many teas have spent the last few years playing second fiddle to coffee. Unlike coffee, which has a plethora of range expansions based on anything from component provenance and mix indulgence to caffeine levels, drinking formats, and usage circumstances, tea has largely followed a more tranquil route, with few 'real' innovation highlights outside of matcha and green tea.

## Analyst View:

The Global Tea Market is growing due to rising demand for composites, which help to improve the strength and stiffness of structural components such as nacelles and blades. Furthermore, these composites provide longer and lighter blades, resulting in higher blade performance, which is projected to move the target market forward. Furthermore, rising need for renewable energy as traditional energy sources become scarce is raising demand for worldwide wind turbine composites. Furthermore, the target market is developing due to increasing demand for wind turbine composites from industrialists and operators.

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## Key Market Insights from the report:

The global tea market accounted for US\$ 58.5 billion in 2020 and is projected to register a moderate CAGR of 6.6% over the forecast period. The market report has been segmented on the basis of product type, distribution channel, and region.

- By product, the global tea market bifurcated into black tea, green tea, fermented tea, herbal tea, and others.
- By distribution channel, the global tea market is bifurcated into hypermarket/supermarket, specialist retailers, convenience stores, foodservice channels, and others.
- By region, Asia Pacific tea market is expected to account for major share in terms of revenue in the global tea market over the forecast period followed by other regions. This can be attributed to rising awareness regarding health benefits of tea among individuals, coupled with tea has excellent anti-aging property in turn rising demand for tea in countries such as India and China of the region.

#### **Competitive Landscape & their strategies of Global Tea Market:**

The prominent player operating in the the global tea market includes Starbucks Corporation, Twinning Crosfield and Company Ltd, Tata Global Beverages Limited, Unilever PLC, Orientis Gourmet SAS, Unilever Overseas Holdings Limited, Associated British Foods Plc, Wissotzky Tea (Israel) Ltd., Starbucks Corporation, and Nestlé S.A.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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