

Tea Market Set to Grow Substantially by 2029

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According to a recent [report](#) by Business Research Insights, the global tea market expanded rapidly in 2023, and the market is projected to grow even more by 2029, exhibiting a large compound annual growth rate during the forecast period.

Growth Regions

North America: The fastest-growing region in the tea market is North America. The United States tea market has been growing exponentially for a number of reasons. In the past year, green, matcha, and herbal blends of tea have attracted a rising number of younger fans. In addition, tea companies are adding new flavors and health supplements to meet the needs of health-conscious customers.

RTD tea products has also grown in popularity as people find them easy to carry and consume all day.

Thanks to e-commerce, it's now easier for people in the region to buy many different types of tea.

Europe: The UK, Germany, and France dominate the market and continue to buy a lot of regular and specialty teas. Coffee lovers are now often choosing organic and ethically sourced teas because they want to help the environment. Trends include an increased interest in artisanal and craft teas, the traditional methods of drinking tea, and cold brews or tea infusions.

Asia: As a region where tea was born, Asia Pacific still leads in producing and consuming tea around the globe. China, India, Japan, and Sri Lanka are combining time-honored strategies with sustainable ways of farming. The rise in people's incomes and more city living is leading to more interest in better-quality, organic, and bottled teas. There is also an increase in tea tourism and tea ceremonies that highlight the area's special culture.

Driving Factors

There have been notable developments and trends in the tea industry, which have helped to boost its growth.

Functional & Wellness

Global tea consumption is rising as consumers' concerns about their health and well-being grow. This has led to an increased interest in and the availability of functional and wellness teas, which has helped to spur the market.