

Europe Ready-To-Drink Tea Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 80 pages | Mordor Intelligence

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Report description:

The European ready-to-drink tea market is projected to register a CAGR of 5.37% during the forecast period (2022-2027).

COVID-19 has had a significant impact on ready-to-drink tea in the Europe region. The decline in growth in the ready-to-drink tea market can be attributed to a disruption in the supply chain. Moreover, the halt in the production of tea and its processing is due to lockdowns and social distancing norms. However, the COVID-19 pandemic has emphasized the link between diet and health and is likely to accelerate the trend towards healthier, high-quality RTD teas. At the same time, health will have a new growing influence on purchasing decisions in the coming years.

Consumers are developing an affinity for tea due to its ready-to-drink factor, which offers enhanced convenience, thus, providing a suitable, convenient, and healthy alternative to juices and carbonates.

Healthy hydration refers to the ability of RTD tea to provide instant refreshment and mild stimulating benefits that are not considered detrimental, which is otherwise the case with coffee and other energy drinks. This shift in portfolios is enabling brands to address new consumer segments and rebrand the carbonates landscape with a healthier and more functional beverage alternative.

Europe Ready-to-Drink Tea Market Trends

Growing Popularity of Herbal Tea

Increased population, disposable income, growing health awareness of the consumers, and the ongoing wellness trends are some

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of the driving factors that would influence the herbal tea market in the coming years. Herbal tea, which contains ingredients other than the tea plant, such as barks or roots, has been widely accepted for its health benefits. Beverages with these functional benefits typically are marketed toward busy millennials who are looking to improve the quality of their sleep and increase their energy. These consumers are interested in functional beverages as a way to improve their day-to-day functioning and accommodate their busy lives. Therefore, manufacturers are focusing on offering RTD herbal tea in order to expand their customer base.

Supermarkets/Hypermarkets are the Most Preferred Sales Channels

Consumers prefer purchasing the food and beverage products through supermarkets as it has varied varieties of tea from different companies besides catering to consumer's preferences. This is anticipated to drive market growth in the future. It also serves as a platform with the availability of all the products in one place, which saves time, energy, and sometimes money as well (in case of discounts). The increase in demographic spending, ease, and convenience through supermarket purchases is expected to pave a strong pathway for RTD tea manufacturers to penetrate markets, particularly in developing countries, where these stores are being set in large numbers.

Europe Ready-to-Drink Tea Market Competitor Analysis

The European ready-to-drink tea market is consolidated, and the market is growing and is dominated by key players such as The Coca-Cola Company, PepsiCo, Dr. Pepper Snapple Group Inc., and Arizona Beverages USA. The major companies follow expansion as the major strategy for improving regional and global footprints to cater to the ever-increasing demand for tea in the global market. The major players have the geographical reach and an extensive distribution channel, which gives them an upper hand over other manufacturers. The players also revel in competitive advertising through various promotional channels. Key players have intensely embarked on industry consolidation by leveraging their distribution network.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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