

Matcha Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The global matcha market is forecast to witness a CAGR of 9.44% during the forecast period 2022-2027.

The COVID-19 pandemic had a direct and unfavorable impact on the tea market globally. Lockdowns to curb and contain the pandemic adversely affected the distribution channels. Value addition activities were affected due to disrupted distribution channels, which lowered the availability of end products in the market. The Matcha industry is a labor-intensive industry that has more labor involved in the process of growing and processing tea. The announcement of aggressive containments that coincided with the peak harvesting periods for quality tea leaves had affected the production of quality tea.

The rising occurrence of chronic diseases has fuelled the demand for healthy and nutritious food and beverage products.

The antioxidant properties and vitamin composition of matcha have further fuelled the matcha demand across the world. Additionally, the rising number of health-conscious consumers, along with consumer awareness about the health benefits of matcha ingredients, is expected to fuel the market growth during the forecast period.

Matcha Market Trends

Increasing Exports of Matcha by Japan

Amongst the various kinds of Japanese tea, matcha has a unique position. Japan's export of green tea has significantly increased. The major importers of matcha from Japan are China, Sri Lanka, India, and the United States. The increasing demand for matcha powdered green tea in the United States drove the exports of green tea, in 2020, by Japan. An economic partnership agreement between Japan and the European Union could give exports of green tea, including matcha, an additional boost. The EU will abolish its 3.2% tariff on portions of green tea weighing less than 3kg. Many large cafe chains in the United States have put green tea lattes using matcha on their menus, and the ingredient is increasingly popular in desserts. Over the last 25 years, matcha sales in

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the United States have increased five-fold to more than USD 10 billion.

Asia-Pacific has the Largest Market Revenue

India is one of the leading markets for matcha in the Asia-Pacific region. As matcha complements both sweet and savory dishes, it has become a common ingredient used in ice creams, tea cakes, crepes, and even macaroons in Mumbai, India. The restaurants in India are confident that Indian plates are ready for advanced matcha delicacies. Some of them are, steamed and fried mantou bun with a matcha cream cheese and desserts, such as cakes, eclairs, mille-feuilles, milkshakes, and smoothies. The product entrance in the US market is primarily aligned with the availability of matcha-based products through Japanese retail grocery stores across cities, such as Los Angeles.

Matcha Market Competitor Analysis

Matcha Maiden, AIYA America Inc., Ippodo Tea Co., and Ito En Ltd are some of the companies leading the product innovation in the matcha market in terms of packaging, particularly teabags. The companies that produce matcha, such as Midori Spring Ltd and Encha Life LLC, are increasingly procuring the production techniques, securing technical assistance from the Japanese farmers for the improved production of matcha, and even extracting matcha leaves from Japan. Some of the top brands are Encha Matcha, MatchaDNA, Midori Spring Ceremonial Emerald, Epic Matcha, Enzo's Private Selection, Kiss Me Organics, Zen Spirit, Matcha Konomi, Kenko Tea, and Jade Leaf Matcha, among others.

Additional Benefits:

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

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