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Oolong Tea Market Research Report - Global Forecast till 2030

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Description:

Global Oolong Tea Market Overview

Oolong Tea Market Size was valued at USD 0.3 billion in 2022. The oolong tea market industry is projected to grow from USD 0.31 Billion in 2023 to USD 0.4 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 4.2% during the forecast period (2023 - 2030). Rising consumer awareness of the health benefits of consuming organic products such as oolong tea, which detoxifies the body, fortifies the immune function, and helps maintain cholesterol levels, are key market drivers boosting global market share.

Oolong Tea Market Overview

Source: Primary Research, Secondary Research, MRFR Database, and Analyst Review

Oolong Tea Market Trends

- Growing consumers shifting towards a healthier lifestyle to propel market growth

The changing consumer inclination and interest in a healthy lifestyle significantly impact the oolong tea market. Increased interest in beverages that support health executives among the general population is also propelling the oolong tea market broadly. The entry of new products into the mass market is prompting their presentation and retail across various locales. The emphasis on R&D has resulted in advancements and product offerings that have filled the void in the global market for oolong tea. Expanded nutraceutical applications of oolong tea are also supporting global oolong tea demand. Restaurants and hotels also incorporate food and beverage items to raise luxury standards. Oolong tea has various health benefits, including detoxification, immune system support, and cholesterol regulation.

Rising consumer awareness about the health benefits of oolong tea consumption is expected to influence consumer purchasing decisions. Due to the increasing use of the Internet and social media, consumers are now choosing to self-medicate. These factors will likely drive Oolong Tea Market revenue growth in the coming years. Growing awareness of the harmful effects of chemically modified food items has compelled people to seek healthy products such as oolong tea. Individuals are drinking more oolong tea in various flavors as the popularity of ready-to-drink tea grows worldwide. Individuals are increasingly interested in oolong tea varieties such as Wuyi oolong tea, Phoenix oolong tea, high mountain oolong tea, and milk oolong tea. These are key factors expected to drive the target oolong tea market CAGR over the forecast period.

Oolong Tea Market Segment Insights

Oolong Tea Form Insights

Based on form, the Oolong Tea Market segmentation includes loose leaf, powder, and tea bag. The powder segment held the majority share in 2022, contributing to around ~55-57% of the Oolong Tea Market revenue. The rising popularity of portable and convenient food and beverages has helped the global expansion of the oolong tea powder segment. This is due to powder variants providing a first-mover advantage. Moreover, these products allow customers to customize the flavor of their oolong tea, which can be strong or mild. Buyers are more likely to select such items as they are less expensive. Modern consumers prefer unique flavors in the various oolong tea varieties. The rising popularity of on-the-go healthy hydration and ready-to-drink beverages has aided the global growth of the oolong tea powder segment.

Figure 2: Oolong Tea Market, by Form, 2022 & 2030 (USD Billion)

Oolong Tea Market, by Form, 2022 & 2030

Source: Primary Research, Secondary Research, MRFR Database, and Analyst Review

Oolong Tea Flavor Insights

Flavor has bifurcated the Oolong Tea Market data into flavored, plain, and others. The flavored segment dominated the market in 2022 and is projected to be the faster-growing segment during the forecast period 2022-2030. Oolong tea is one of the most diverse types of tea and comes in various flavors and colors. The key players have recognized that non-tea drinkers are avoiding this beverage due to its taste. As a result, they are infusing flavors into tea powders and bags. The market's major players intend to add new flavors to their product lines. It ensures that customer needs are met while expanding the audience base. The demand for flavor variations and functional beverages is also expected to drive growth in this oolong tea industry during the forecast period.

Oolong Tea Distribution Channel Insights

The global oolong tea industry has been segmented based on distribution channels into store-based and non-store-based. Store-based had the largest segment share in 2022 due to the wide range of products available in these supermarkets/hypermarket locations. Modern storage techniques have enabled these stores to provide customers with comfort, resulting in a comfortable shopping experience. The investors are committed to installing modern floor equipment to help retailers provide their customers with high-quality products. Due to the abundance of products on the market, finding a specific product that suits one's tastes can take some time. As a result, supermarkets and hypermarkets that offer various options may be considered the best place to shop for these oolong tea products, resulting in market growth for store-based distribution channels.

Oolong Tea Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The Asia Pacific Oolong Tea market accounted for USD 0.13 billion in 2022 and will likely exhibit a significant CAGR growth over the study period. China now consumes almost a third of all tea worldwide, a massive increase over the past ten years. This year, India accounted for about one-fifth of global tea consumption, making it the second-largest consumer worldwide. This rise in tea consumption significantly impacts other tea categories, including oolong tea. Aside from water, green tea is China's most popular beverage. China produces more significant amounts of green tea than any other type of tea. China produces more than 80% of the world's green tea.

Further, the major countries studied in the global market report are the U.S., Germany, Canada, France, the UK, Spain, Italy, Japan, India, Australia, China, South Korea, and Brazil.

Figure 3: OOLONG TEA MARKET SHARE BY REGION 2022 (%)

OOLONG TEA MARKET SHARE BY REGION 2022

Source: Primary Research, Secondary Research, MRFR Database, and Analyst Review

The European oolong tea market accounts for the second-largest market share. Consumer demand for specialty teas is the main factor driving the European market. Organic green and herbal teas are becoming increasingly popular in European supermarkets. The region's emerging trend of ethically traded and sustainably grown teas is expected to propel the oolong tea market forward. In European nations like the United Kingdom, Germany, and France, consumers' busy modern lifestyles fuel the growth of the oolong tea bag market. Further, the German oolong tea market held the largest market share, and the UK Oolong tea market was the fastest-growing market in the European region.

The North American Oolong Tea Market is expected to grow at the fastest CAGR from 2022 to 2030, owing to emerging trends such as consuming natural, safe, and clean-label products. Consumers in the region are becoming more aware of the safety and ethnic diversity of their products. The popularity of functional organic beverages in the United States and Canada drives north American market expansion. The regional market is expected to grow during the forecast period due to the increasing focus on developing and marketing inventive organic oolong tea variants in novel packaging. Moreover, the U.S. oolong tea market held the largest market share, and the Canada oolong tea market was the fastest-growing market in the North American region.

Oolong Tea Key Market Players & Competitive Insights

Major market players are heavily investing in the research and development of new and innovative oolong tea variants that cater to the needs of modern consumers who prefer herbal, natural, and clean-label products. These companies have focused on introducing valuable products prioritizing wellness, sustainability, and health. This has significantly impacted the overall growth of the key players in the oolong tea industry. Market participants are expanding their global footprint through significant market developments such as introducing new products, contractual agreements, collaborations, acquisitions, increased R&D investments, and mergers with other organizations.

The Oolong Tea Market major players, such as Harney & Sons, Numi Inc, Tata Global Beverages Ltd, Unilever, Ceylon Organic Ltd, and others, are developing tea bags with compostable and biodegradable outer packaging to minimize their carbon footprint. They also introduce ready-to-drink variants to diversify their product offering and increase sales volume in the oolong tea industry. Innovative marketing strategies and celebrity endorsement plans are actively being invested in by competitors in the oolong tea industry, which is anticipated to facilitate the expansion of the global market in the coming years.

Typhoo began its journey in India in 2009, bringing with it the iconic British brand's 100+ year heritage, offering a variety of Black and Specialty Teas, Flavoured Teas, Green Teas, Oolong Teas, and Organic Herbal Teas. The brand is available in over 25 distinct varieties, all designed to delight

the Indian diaspora's tea lovers and wellness beverage seekers. Typhoo is available through its distribution team at all premium Food & Beverage stores, Universities, and Hotels across India. Typhoo added three new products to its organic herbal tea segment in March 2021: adaptive immune-boosting oolong tea, detoxing super green tea, and digestive power seeds.

Also, Mindful Foods Inc manufactures and distributes baked goods. The muffins are available in blueberry, chocolate, coffee, banana, and green tea flavors. Mindful Foods sells its products in the United States. Mindful Foods Inc introduced a ready-to-drink organic electrolyte tea in January 2019. The company has been developing next-generation functional consumer products for the oolong tea industry, focusing on health, wellness, and sustainability.

Key Companies in the oolong tea market include

- ESP Tea Emporium
- The Republic of Tea
- Harney & Sons
- Associated British Foods
- The Mighty Leaf Tea Company
- Tata Global Beverages Limited
- Unilever
- Hain Celestial
- Bigelow Tea Company
- Ceylon Organic Ltd

Oolong Tea Industry Developments

February 2021: Tata Global Beverages Ltd was rebranded Tata Consumer Products Ltd to reflect better the Tata group's USD 112 billion FMCG ambitions.

January 2020: Purity Organic Inc, a leading organic food processor, has purchased Dunn's River Brands Group Inc, a beverage processor with brands such as Sweet Leaf Oolong Tea and Tradewinds Beverage Co. Dunn's River Brands Group aims to expand into new markets and provide "better-for-you" brands through this acquisition.

Oolong Tea Market Segmentation

Oolong Tea Form Outlook

- Loose Leaf
- Powder
- Tea Bag

Oolong Tea Flavor Outlook

- Flavored
- Plain
- Others

Oolong Tea Distribution Channel Outlook

- Store-Based
- Non-Store-Based

Oolong Tea Regional Outlook

- North America
 - US

- Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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