

GLOBAL MARKET ANALYSIS REPORT OF Tea (Spices)



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Global Market Analysis Report for Tea

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Introduction to the International Trade of Tea

Introduction:

Tea is one of the most widely consumed beverages in the world, known for its rich flavors, aromatic qualities, and numerous health benefits. Originating from the *Camellia sinensis* plant, tea comes in various forms such as black, green, white, oolong, and herbal teas. Its versatility and popularity have made it a significant player in the global market, with a strong foothold in the spices industry.

Product Analysis:

Tea occupies a special place in the spices industry, known for its distinctive flavors and health-promoting properties. The variations in tea types, ranging from bold and robust black teas to delicate and fragrant white teas, cater to diverse tastes and preferences. Each type undergoes distinct processing methods, such as oxidation or fermentation, resulting in nuanced flavor profiles and characteristics.

The global tea market is segmented based on the type of tea, including black tea, green tea, oolong tea, white tea, and herbal tea. These categories appeal to different consumer preferences and cultural traditions worldwide. Additionally, the rise in demand for specialty teas, such as matcha, chai, and flavored blends, underscores the evolution of tea consumption beyond conventional boundaries.

Uses of the Product:

Tea finds extensive applications across various domains, including domestic consumption, culinary creations, and industrial formulations. In domestic settings, tea serves as a popular hot or cold beverage, offering relaxation, energy boost, and social bonding experiences. The ritual of tea preparation and consumption is deeply ingrained in cultures worldwide, fostering traditions and customs associated with tea ceremonies.

Commercial establishments, such as cafes, restaurants, and tea houses, leverage tea as a core offering to cater to diverse consumer preferences. Tea-based beverages, like lattes, iced teas, and bubble teas, continue to drive innovation in the culinary landscape, appealing to modern palates and culinary trends. Furthermore, the use of tea extracts and infusions in cosmetics, skincare products, and herbal remedies showcases the versatility and health-promoting attributes of tea.

International Market Overview:

The international trade of tea is a dynamic and thriving market, with key players from tea-producing countries, such as China, India, Kenya, Sri Lanka, and Japan, dominating the global export landscape. These countries boast diverse tea varieties, each distinguished by unique terroirs, cultivation methods, and processing techniques, contributing to the richness and depth of the global tea supply chain.

China and India stand out as the largest tea producers and exporters globally, supplying a significant share of the world's tea demand. Their

extensive tea plantations, coupled with centuries-old tea cultivation traditions, position them as powerhouse players in the international tea trade. Moreover, regions like Sri Lanka and Kenya specialize in premium tea grades, renowned for their quality, aroma, and flavor profiles, catering to discerning tea enthusiasts worldwide.

Market Trends & Opportunities:

The tea industry is witnessing notable trends and opportunities that shape its growth trajectory in the global market. The rising awareness of tea's health benefits, including antioxidants, polyphenols, and caffeine content, has fueled the demand for functional and wellness teas. Health-conscious consumers seek teas that offer immune-boosting, stress-relieving, or detoxifying properties, driving the market for herbal, green, and specialty teas.

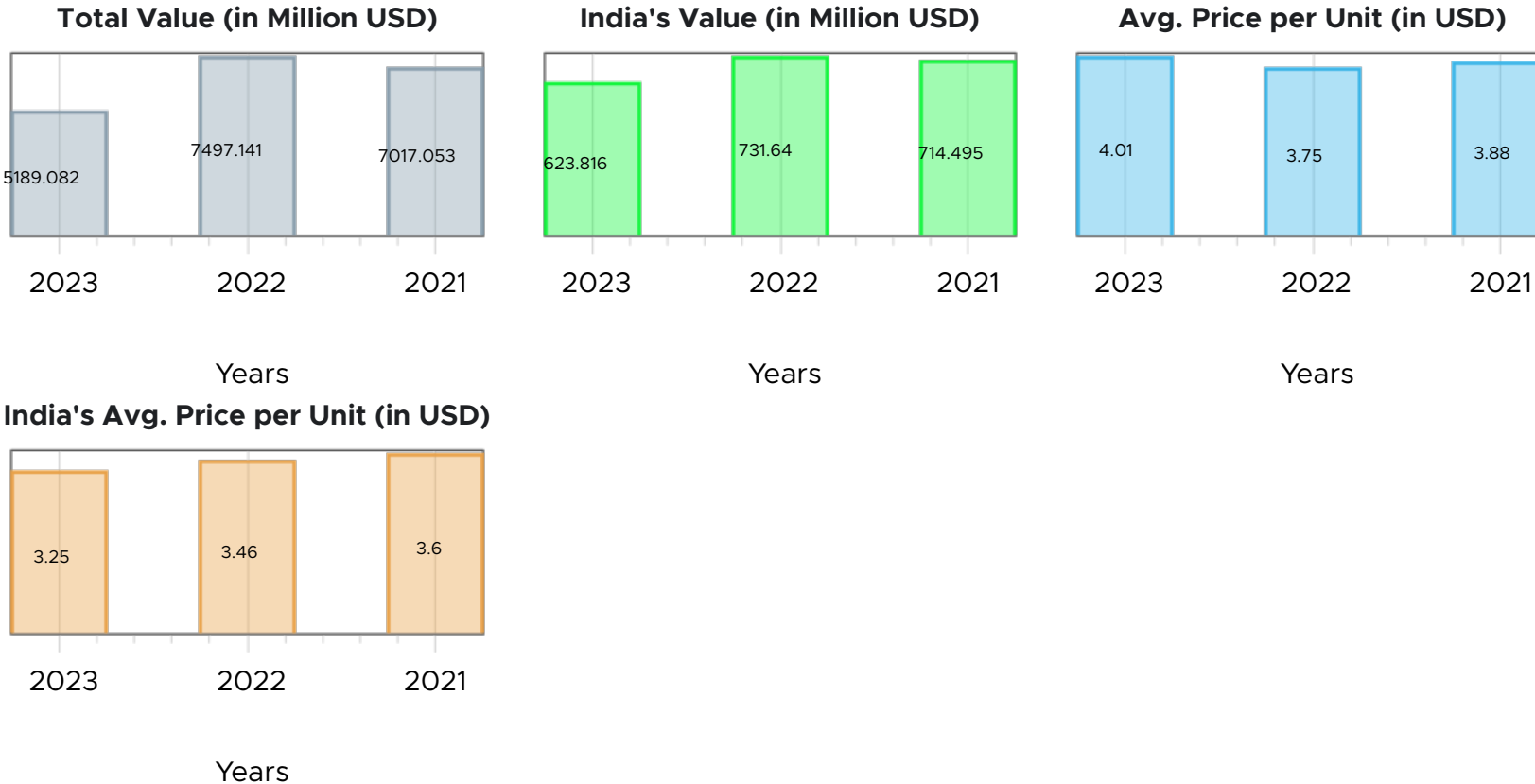
Furthermore, the surge in e-commerce platforms and online tea retailers has democratized access to a vast array of tea varieties, facilitating direct-to-consumer sales and personalized tea experiences. This digital transformation has expanded market reach, allowing small-scale tea producers and artisanal tea brands to reach a broader audience and showcase their unique offerings, contributing to market diversification and innovation.

In summary, the international trade of tea in the spices industry embodies a blend of tradition, innovation, and global interconnectedness. The growth opportunities, evolving consumer preferences, and market trends underscore the dynamic nature of the tea industry, positioning it as a cornerstone of the global beverage market with enduring appeal and potential for future expansion.

Imports - Best Rates Provider Report from World Perspective

Report 1: Report By Total Value: Display Top 10 countries that offer Best Rates for import of Tea and display from India's point of view for year(s) 2023, 2022 and 2021

World Data



	2023	2023	2023	2023	2022	2022	2022	2022	2021	2021	2021	2021
World	Total Value (in Million USD)	India's Value (in Million USD)	Avg. Price per Unit (in USD)	India's Avg. Price per Unit (in USD)	Total Value (in Million USD)	India's Value (in Million USD)	Avg. Price per Unit (in USD)	India's Avg. Price per Unit (in USD)	Total Value (in Million USD)	India's Value (in Million USD)	Avg. Price per Unit (in USD)	India's Avg. Price per Unit (in USD)
	5189.082	623.816	4.01	3.25	7497.141	731.64	3.75	3.46	7017.053	714.495	3.88	3.6

World	2023 Total Value (in Million USD)	2023 India's Value (in Million USD)	2023 Avg. Price per Unit (in USD)	2023 India's Avg. Price per Unit (in USD)	2022 Total Value (in Million USD)	2022 India's Value (in Million USD)	2022 Avg. Price per Unit (in USD)	2022 India's Avg. Price per Unit (in USD)	2021 Total Value (in Million USD)	2021 India's Value (in Million USD)	2021 Avg. Price per Unit (in USD)	2021 India's Avg. Price per Unit (in USD)
World Total	5,189.082	623.816	4.01	3.25	7,497.141	731.640	3.75	3.46	7,017.053	714.495	3.88	3.60

Country based values - Table

Country	2023 Total Value (in Million USD)	2023 India's Value (in Million USD)	2023 Avg. Price per Unit (in USD)	2023 India's Avg. Price per Unit (in USD)	2022 Total Value (in Million USD)	2022 India's Value (in Million USD)	2022 Avg. Price per Unit (in USD)	2022 India's Avg. Price per Unit (in USD)	2021 Total Value (in Million USD)	2021 India's Value (in Million USD)	2021 Avg. Price per Unit (in USD)	2021 India's Avg. Price per Unit (in USD)
Mexico	11.428	1.500	0.00	0.00	10.825	1.475	451.05	0.00	8.770	0.770	0.00	0.00
Hungary	8.161	0.005	73.32	7.81	11.189	0.011	201.16	12.86	10.490	0.007	115.42	37.32
Ireland	44.905	2.182	5.37	5.36	46.738	4.984	44.98	41.45	42.149	3.678	4.91	4.11
Lao People's Dem. Rep.	0.070	0.000	11.28	0.00	4.049	0.000	22.89	0.00	0.018	0.000	3.83	0.00
Norway	18.000	0.749	19.55	15.00	17.322	0.748	18.96	14.23	18.751	0.714	18.04	13.22
Rep. of Korea	15.477	1.578	14.37	6.77	26.223	1.800	16.12	8.19	19.797	1.003	13.79	8.33
Finland	15.100	1.091	17.23	11.94	13.853	1.510	15.44	12.56	11.857	1.376	277.26	352.79
China, Macao SAR	11.393	0.317	11.08	12.13	14.453	0.204	13.38	11.94	12.177	0.385	12.10	11.82
Lithuania	10.737	0.000	16.32	119.25	10.576	0.019	12.66	23.20	11.257	0.001	12.88	2.98
Latvia	5.883	0.494	9.24	2.38	8.831	0.064	11.99	25.80	11.291	0.035	12.76	25.98

Analysis of this Report

Analysis Report on Tea Imports for Top 10 Countries from India's Point of View (2023, 2022, 2021)

The provided table presents data on the top 10 countries offering the best rates for the import of tea, with a specific focus on India's perspective over the years 2023, 2022, and 2021. The analysis of the data reveals significant insights into the import trends and pricing dynamics in the global tea market.

1. Total Import Values:

- In 2023, the total value of tea imports globally amounted to 5,189.082 million USD, showing a decrease from the previous year's total of 7,497.141 million USD in 2022 and 7,017.053 million USD in 2021. This decline indicates a potential shift in global tea trade dynamics.
- India's tea export values stood at 623.816 million USD in 2023, 731.640 million USD in 2022, and 714.495 million USD in 2021. The consistent contribution of India to the global tea market highlights its significance as a key player in the industry.

2. Average Price per Unit:

- The average price per unit for tea imports globally was 4.01 USD in 2023, 3.75 USD in 2022, and 3.88 USD in 2021. This indicates a fluctuating pricing trend in the global tea market over the years.
- India's average price per unit for tea export was 3.25 USD in 2023, 3.46 USD in 2022, and 3.60 USD in 2021. The slight decrease in India's average price per unit suggests a competitive pricing strategy to maintain its market share.

3. Country-specific Insights:

- Among the top 10 countries, Mexico, Hungary, and Ireland emerged as key importers of tea from India, with varying average prices per unit over the years.
- Notably, Norway and the Republic of Korea also showcased consistent import values and average prices, indicating stable trade relations with India in the tea market.

4. Notable Observations:

- Latvia demonstrated a significant increase in average price per unit in 2023 compared to the previous years, which could be attributed to quality improvements or market positioning strategies.
- Lithuania's average price per unit witnessed a substantial surge in 2022, highlighting potential shifts in pricing dynamics within the country.

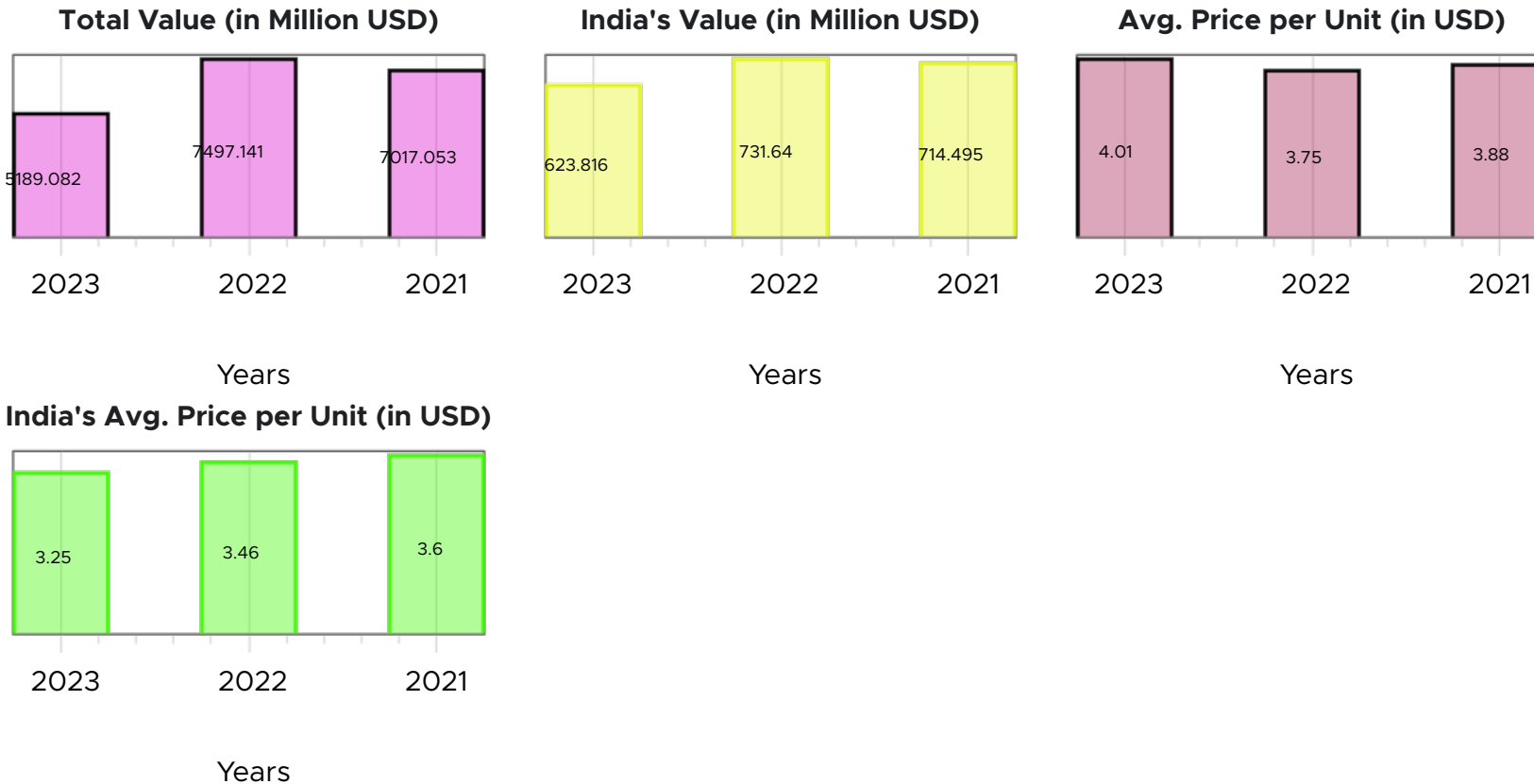
In conclusion, the data illustrates the evolving landscape of tea imports globally, with specific insights into India's export performance and pricing strategies. The analysis underscores the importance of monitoring market trends and competitor pricing to effectively navigate the

competitive tea trade environment.

Report 2: Imports - Best Rates Provider Report from India Perspective

Report By Total Value: Display Top 10 countries which has offered Best Rates to India for import of Tea and display for year(s) 2023, 2022 and 2021

World Data



	2023 Total Value (in Million USD)	2023 India's Value (in Million USD)	2023 Avg. Price per Unit (in USD)	2023 India's Avg. Price per Unit (in USD)	2022 Total Value (in Million USD)	2022 India's Value (in Million USD)	2022 Avg. Price per Unit (in USD)	2022 India's Avg. Price per Unit (in USD)	2021 Total Value (in Million USD)	2021 India's Value (in Million USD)	2021 Avg. Price per Unit (in USD)	2021 India's Avg. Price per Unit (in USD)
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Romania	6.135	0.003	14.19	44.15	6.400	0.001	10.83	71.00	4.984	0.001	10.58	26.61
Ireland	44.905	2.182	5.37	5.36	46.738	4.984	44.98	41.45	42.149	3.678	4.91	4.11
Slovakia	4.481	0.022	11.72	39.61	4.747	0.025	9.28	39.95	3.725	0.043	9.15	26.87
Rep. of Moldova	7.665	0.156	9.26	13.72	7.019	0.047	7.94	33.12	7.357	0.045	7.89	36.64
Latvia	5.883	0.494	9.24	2.38	8.831	0.064	11.99	25.80	11.291	0.035	12.76	25.98
Lithuania	10.737	0.000	16.32	119.25	10.576	0.019	12.66	23.20	11.257	0.001	12.88	2.98
Chile	52.153	0.103	3.46	37.54	74.849	0.098	3.65	21.46	65.489	0.056	3.36	16.49
Mongolia	1.956	0.002	1.49	6.92	5.767	0.027	2.52	19.96	5.213	0.022	2.62	12.32
Denmark	22.769	0.731	13.08	14.55	19.733	1.005	11.10	17.90	46.323	0.760	9.40	20.17
Austria	20.782	0.051	10.93	4.47	25.229	0.069	7.85	17.78	25.515	0.062	7.94	17.85

Analysis of this Report

Spices Imports Analysis Report

Overview: The table provides insights into the top 10 countries offering competitive rates to India for Tea imports in the years 2021, 2022, and 2023. The data includes total import value, India's import value, average price per unit, and India's average price per unit.

Key Findings: 1. World Total: The total import values decreased from 2021 to 2023, with a significant drop from 7,017.053 million USD in 2021 to 5,189.082 million USD in 2023. India's import value also decreased over the years.

- 1. Romania:** Despite having a high average price per unit, India's import value from Romania is minimal. The average price per unit for India saw a considerable increase in 2023 compared to previous years.
- 2. Ireland:** Ireland offered competitive rates, with consistent average prices per unit. The total import value remained relatively stable over the years.
- 3. Slovakia, Rep. of Moldova, Latvia, Lithuania:** These countries also offered reasonable average prices per unit, but India's import values varied. Lithuania saw a significant decrease in India's import value in 2022.
- 4. Chile, Mongolia, Denmark, Austria:** These countries had fluctuating average prices per unit over the years, with varying import values from India. Denmark's average price per unit was relatively high, but India's import value decreased in 2023.

Market Trends and Implications: - The global tea market witnessed a decline in total import values, which could be attributed to various factors such as changing consumer preferences or economic conditions. - Countries like Ireland and Latvia maintained competitive pricing, which could indicate a stable market and trading relationship with India. - India's import values from different countries fluctuated, showcasing the dynamic nature of international trade and the importance of factors like quality, price, and demand.

Recommendations: - Indian tea importers should explore opportunities in countries offering competitive rates to optimize import costs and enhance market competitiveness. - Analyzing market trends and understanding consumer preferences in different regions can help in developing targeted import strategies.

In conclusion, the analysis highlights the importance of monitoring international trade dynamics, pricing strategies, and market trends to make informed decisions in the spices import sector.

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