

CoCo Fresh Tea & Juice unveils strategic expansion in South Asia amid bubble tea boom

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Leading boba tea brand CoCo Fresh Tea & Juice unveiled plans to expand its footprint in South Asia, as global demand for the East Asian refreshment grows.

Recently, South Asia's economy has shown resilience in the face of global headwinds, and worldwide the bubble tea market is expected to grow from \$2.46 billion in 2023 to \$4.08 billion by 2030, at a CAGR of 7.51 per cent. With favourable conditions regionally and market growth globally, CoCo has encountered considerable enthusiasm from South Asian businesspeople to explore bubble tea's yet untapped potential.

"We're thrilled to be here and look forward to future partnerships and to scaling up localised support," commented Kody Wang, Deputy Director of Business Development at CoCo Fresh Tea & Juice. "After reaching 5000 stores worldwide this year, CoCo has the most international coverage of any pearl milk tea brand, and our confidence level is high that South Asia is the next major market for bubble tea globally."

Already popular in other parts of Asia, the US and Europe, bubble tea is popular globally because of its appeal to diverse audiences, mainly Gen Z.

At the centre of recent bubble tea growth in the US and Europe, CoCo made an impressive leap from 3500 to 5,000 stores from 2019 to 2023, securing an extensive footprint that positions it well for its latest move.

In addition, significant interest from South Asian franchisees and entrepreneurs at various international conferences indicates high demand in the region for bubble tea. This expansion will focus primarily on partnerships with sizeable refreshment companies and master franchisors.