

Global Vape Device Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Vape devices, also known as electronic cigarettes or e-cigarettes, have gained significant popularity in recent years. These devices are battery-operated and deliver nicotine and flavorings through an aerosol vapor. Vape devices are known for being less harmful than traditional cigarettes and are often used as smoking cessation aids.

The current market size for vape devices in 2023 is estimated at approximately USD 15.6 billion. The market is projected to grow at a Compound Annual Growth Rate (CAGR) of 9.73% from 2024 to 2032, reaching a value of USD 32.4 billion by the end of the forecast period.

Several key growth drivers fuel the expansion of the vape device market. Firstly, the increasing awareness of the harmful effects of traditional smoking has led to a growing number of smokers switching to vape devices as a less harmful alternative. Additionally, the availability of a wide range of flavors and customizable options in vape devices attracts a broader consumer base, including younger demographics. Furthermore, the convenience of vape devices, as they can be used in indoor spaces where smoking is prohibited, contributes to their growing popularity.

One significant trend in the vape device market is the rise of pod-based systems. These devices offer a user-friendly experience, making them popular among beginners and experienced vapers alike. Pod systems are compact, easy to use, and often come with pre-filled or refillable pods, enhancing convenience for users. This trend has led to an increase in the adoption of vape devices among new users.

Another trend shaping the market is the focus on product innovation and technological advancements. Manufacturers are constantly introducing new features such as temperature control, longer battery life, and improved coil designs to enhance the vaping experience. These innovations cater to the evolving preferences of consumers and drive market growth.

Regionally, the vape device market is dominated by North America and Europe. The leading markets in these regions include the United States, the United Kingdom, and Germany. Factors contributing to the dominance of these regions include a higher awareness of the health risks associated with smoking, favorable regulatory environments, and a strong presence of key market players.

Despite the market's growth potential, several challenges need to be addressed. One key challenge is the increasing regulatory scrutiny and uncertainty surrounding vape products. Regulations on advertising, flavor restrictions, and product labeling can impact market dynamics and consumer preferences. Additionally, concerns about the long-term health effects of vaping and the lack of conclusive scientific evidence pose challenges to market expansion.

In conclusion, the vape device market is poised for significant growth driven by factors such as increasing awareness of health risks associated with smoking, product innovation, and shifting consumer preferences. While North America and Europe currently lead the market, regulatory challenges and health concerns remain key areas of focus for industry stakeholders. To sustain growth, market players should continue to focus on innovation, regulatory compliance, and consumer education.

This report provides a deep insight into the global Vape Device market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Vape Device Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Vape Device market in any manner.

Global Vape Device Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Imperial Tobacco

Reynolds American

Japan Tobacco

Altria

FirstUnion

Njoy

21st Century

Hangsen

Buddy Group

Relex

YOOZ

FLOW

Snowplus

Shenzhen Thunerstone Technology

Shenzhen vvild Technology

Market Segmentation (by Type)

Disposable E-Hookah

Rechargeable E-Hookahs

Market Segmentation (by Application)

Online Sales

Offline Sales

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Vape Device Market

Overview of the regional outlook of the Vape Device Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major

players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Vape Device Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

Contents

1 RESEARCH METHODOLOGY AND STATISTICAL SCOPE

1.1 Market Definition and Statistical Scope of Vape Device

1.2 Key Market Segments

1.2.1 Vape Device Segment by Type

1.2.2 Vape Device Segment by Application

1.3 Methodology & Sources of Information

1.3.1 Research Methodology

1.3.2 Research Process

1.3.3 Market Breakdown and Data Triangulation

1.3.4 Base Year

1.3.5 Report Assumptions & Caveats

2 VAPE DEVICE MARKET OVERVIEW

2.1 Global Market Overview

2.1.1 Global Vape Device Market Size (M USD) Estimates and Forecasts (2019-2032)

2.1.2 Global Vape Device Sales Estimates and Forecasts (2019-2032)

2.2 Market Segment Executive Summary

2.3 Global Market Size by Region

2.4 Macroeconomic Analysis

3 VAPE DEVICE MARKET COMPETITIVE LANDSCAPE

3.1 Global Vape Device Sales by Manufacturers (2019-2024)

3.2 Global Vape Device Revenue Market Share by Manufacturers (2019-2024)

3.3 Vape Device Market Share by Company Type (Tier 1, Tier 2, and Tier 3)

3.4 Global Vape Device Average Price by Manufacturers (2019-2024)

3.5 Manufacturers Vape Device Sales Sites, Area Served, Product Type

3.6 Vape Device Market Competitive Situation and Trends

3.6.1 Vape Device Market Concentration Rate

3.6.2 Global 5 and 10 Largest Vape Device Players Market Share by Revenue

3.6.3 Mergers & Acquisitions, Expansion

4 VAPE DEVICE INDUSTRY CHAIN ANALYSIS

4.1 Vape Device Industry Chain Analysis

4.2 Market Overview of Key Raw Materials

4.3 Midstream Market Analysis

4.4 Downstream Customer Analysis

5 THE DEVELOPMENT AND DYNAMICS OF VAPE DEVICE MARKET

5.1 Key Development Trends

5.2 Driving Factors

5.3 Market Challenges

5.4 Market Restraints

5.5 Industry News

5.5.1 New Product Developments

5.5.2 Mergers & Acquisitions

5.5.3 Expansions

5.5.4 Collaboration/Supply Contracts

5.6 Industry Policies

6 VAPE DEVICE MARKET SEGMENTATION BY TYPE

6.1 Evaluation Matrix of Segment Market Development Potential (Type)

6.2 Global Vape Device Sales Market Share by Type (2019-2024)

6.3 Global Vape Device Market Size Market Share by Type (2019-2024)

6.4 Global Vape Device Price by Type (2019-2024)

7 VAPE DEVICE MARKET SEGMENTATION BY APPLICATION

7.1 Evaluation Matrix of Segment Market Development Potential (Application)

7.2 Global Vape Device Market Sales by Application (2019-2024)

7.3 Global Vape Device Market Size (M USD) by Application (2019-2024)

7.4 Global Vape Device Sales Growth Rate by Application (2019-2024)

8 VAPE DEVICE MARKET SALES BY REGION

8.1 Global Vape Device Sales by Region

8.1.1 Global Vape Device Sales by Region

8.1.2 Global Vape Device Sales Market Share by Region

8.2 Global Vape Device Market Size by Region

8.2.1 Global Vape Device Market Size by Region

8.2.2 Global Vape Device Market Size Market Share by Region

8.3 North America

8.3.1 North America Vape Device Sales by Country

8.3.2 North America Vape Device Market Size by Country

8.3.3 U.S. Market Overview

8.3.4 Canada Market Overview

8.3.5 Mexico Market Overview

8.4 Europe

8.4.1 Europe Vape Device Sales by Country

8.4.2 Europe Vape Device Market Size by Country

8.4.3 Germany Market Overview

8.4.4 France Market Overview

8.4.5 U.K. Market Overview

8.4.6 Italy Market Overview

8.4.7 Russia Market Overview

8.5 Asia Pacific

8.5.1 Asia Pacific Vape Device Sales by Region

8.5.2 China

8.5.3 Japan

8.5.4 South Korea

8.5.5 India

8.5.6 Southeast Asia

8.6 Asia Pacific

8.6.1 Asia Pacific Vape Device Market Size by Region

8.6.2 Asia Pacific Vape Device Market Size by Region

8.6.3 China

8.6.4 Japan

8.6.5 South Korea

8.6.6 India

8.6.7 Southeast Asia

8.7 South America

8.7.1 South America Vape Device Sales by Country

8.7.2 South America Vape Device Market Size by Country

8.7.3 Brazil

8.7.4 Argentina

8.7.5 Columbia

8.8 Middle East and Africa

8.8.1 Middle East and Africa Vape Device Sales by Region

8.8.2 Middle East and Africa Vape Device Market Size by Region

8.8.3 Saudi Arabia

- 8.8.4 UAE
- 8.8.5 Egypt
- 8.8.6 Nigeria
- 8.8.7 South Africa

9 VAPE DEVICE MARKET PRODUCTION BY REGION

- 9.1 Global Production of Vape Device by Region (2019-2024)
- 9.2 Global Vape Device Revenue Market Share by Region (2019-2024)
- 9.3 Global Vape Device Production, Revenue, Price and Gross Margin (2019-2024)
- 9.4 North America Vape Device Production
 - 9.4.1 North America Vape Device Production Growth Rate (2019-2024)
 - 9.4.2 North America Vape Device Production, Revenue, Price and Gross Margin (2019-2024)
- 9.5 Europe Vape Device Production
 - 9.5.1 Europe Vape Device Production Growth Rate (2019-2024)
 - 9.5.2 Europe Vape Device Production, Revenue, Price and Gross Margin (2019-2024)
- 9.6 Japan Vape Device Production (2019-2024)
 - 9.6.1 Japan Vape Device Production Growth Rate (2019-2024)
 - 9.6.2 Japan Vape Device Production, Revenue, Price and Gross Margin (2019-2024)
- 9.7 China Vape Device Production (2019-2024)
 - 9.7.1 China Vape Device Production Growth Rate (2019-2024)
 - 9.7.2 China Vape Device Production, Revenue, Price and Gross Margin (2019-2024)

10 KEY COMPANIES PROFILE

- 10.1 Imperial Tobacco
 - 10.1.1 Imperial Tobacco Vape Device Basic Information
 - 10.1.2 Imperial Tobacco Vape Device Product Overview
 - 10.1.3 Imperial Tobacco Vape Device Product Market Performance
 - 10.1.4 Imperial Tobacco Business Overview
 - 10.1.5 Imperial Tobacco Vape Device SWOT Analysis
 - 10.1.6 Imperial Tobacco Recent Developments
- 10.2 Reynolds American
 - 10.2.1 Reynolds American Vape Device Basic Information
 - 10.2.2 Reynolds American Vape Device Product Overview
 - 10.2.3 Reynolds American Vape Device Product Market Performance
 - 10.2.4 Reynolds American Business Overview
 - 10.2.5 Reynolds American Vape Device SWOT Analysis

- 10.2.6 Reynolds American Recent Developments
- 10.3 Japan Tobacco
 - 10.3.1 Japan Tobacco Vape Device Basic Information
 - 10.3.2 Japan Tobacco Vape Device Product Overview
 - 10.3.3 Japan Tobacco Vape Device Product Market Performance
 - 10.3.4 Japan Tobacco Vape Device SWOT Analysis
 - 10.3.5 Japan Tobacco Business Overview
 - 10.3.6 Japan Tobacco Recent Developments
- 10.4 Altria
 - 10.4.1 Altria Vape Device Basic Information
 - 10.4.2 Altria Vape Device Product Overview
 - 10.4.3 Altria Vape Device Product Market Performance
 - 10.4.4 Altria Business Overview
 - 10.4.5 Altria Recent Developments
- 10.5 FirstUnion
 - 10.5.1 FirstUnion Vape Device Basic Information
 - 10.5.2 FirstUnion Vape Device Product Overview
 - 10.5.3 FirstUnion Vape Device Product Market Performance
 - 10.5.4 FirstUnion Business Overview
 - 10.5.5 FirstUnion Recent Developments
- 10.6 Njoy
 - 10.6.1 Njoy Vape Device Basic Information
 - 10.6.2 Njoy Vape Device Product Overview
 - 10.6.3 Njoy Vape Device Product Market Performance
 - 10.6.4 Njoy Business Overview
 - 10.6.5 Njoy Recent Developments
- 10.7 21st Century
 - 10.7.1 21st Century Vape Device Basic Information
 - 10.7.2 21st Century Vape Device Product Overview
 - 10.7.3 21st Century Vape Device Product Market Performance
 - 10.7.4 21st Century Business Overview
 - 10.7.5 21st Century Recent Developments
- 10.8 Hangsen
 - 10.8.1 Hangsen Vape Device Basic Information
 - 10.8.2 Hangsen Vape Device Product Overview
 - 10.8.3 Hangsen Vape Device Product Market Performance
 - 10.8.4 Hangsen Business Overview
 - 10.8.5 Hangsen Recent Developments
- 10.9 Buddy Group

- 10.9.1 Buddy Group Vape Device Basic Information
- 10.9.2 Buddy Group Vape Device Product Overview
- 10.9.3 Buddy Group Vape Device Product Market Performance
- 10.9.4 Buddy Group Business Overview
- 10.9.5 Buddy Group Recent Developments
- 10.10 Relex
 - 10.10.1 Relex Vape Device Basic Information
 - 10.10.2 Relex Vape Device Product Overview
 - 10.10.3 Relex Vape Device Product Market Performance
 - 10.10.4 Relex Business Overview
 - 10.10.5 Relex Recent Developments
- 10.11 YOOZ
 - 10.11.1 YOOZ Vape Device Basic Information
 - 10.11.2 YOOZ Vape Device Product Overview
 - 10.11.3 YOOZ Vape Device Product Market Performance
 - 10.11.4 YOOZ Business Overview
 - 10.11.5 YOOZ Recent Developments
- 10.12 FLOW
 - 10.12.1 FLOW Vape Device Basic Information
 - 10.12.2 FLOW Vape Device Product Overview
 - 10.12.3 FLOW Vape Device Product Market Performance
 - 10.12.4 FLOW Business Overview
 - 10.12.5 FLOW Recent Developments
- 10.13 Snowplus
 - 10.13.1 Snowplus Vape Device Basic Information
 - 10.13.2 Snowplus Vape Device Product Overview
 - 10.13.3 Snowplus Vape Device Product Market Performance
 - 10.13.4 Snowplus Business Overview
 - 10.13.5 Snowplus Recent Developments
- 10.14 Shenzhen Thunerstone Technology
 - 10.14.1 Shenzhen Thunerstone Technology Vape Device Basic Information
 - 10.14.2 Shenzhen Thunerstone Technology Vape Device Product Overview
 - 10.14.3 Shenzhen Thunerstone Technology Vape Device Product Market Performance
 - 10.14.4 Shenzhen Thunerstone Technology Business Overview
 - 10.14.5 Shenzhen Thunerstone Technology Recent Developments
- 10.15 Shenzhen vvild Technology
 - 10.15.1 Shenzhen vvild Technology Vape Device Basic Information
 - 10.15.2 Shenzhen vvild Technology Vape Device Product Overview

10.15.3 Shenzhen wvild Technology Vape Device Product Market Performance

10.15.4 Shenzhen wvild Technology Business Overview

10.15.5 Shenzhen wvild Technology Recent Developments

11 VAPE DEVICE MARKET FORECAST BY REGION

11.1 Global Vape Device Market Size Forecast

11.2 Global Vape Device Market Forecast by Region

11.2.1 North America Market Size Forecast by Country

11.2.2 Europe Vape Device Market Size Forecast by Country

11.2.3 Asia Pacific Vape Device Market Size Forecast by Region

11.2.4 South America Vape Device Market Size Forecast by Country

11.2.5 Middle East and Africa Forecasted Sales of Vape Device by Country

12 FORECAST MARKET BY TYPE AND BY APPLICATION (2025-2032)

12.1 Global Vape Device Market Forecast by Type (2025-2032)

12.1.1 Global Forecasted Sales of Vape Device by Type (2025-2032)

12.1.2 Global Vape Device Market Size Forecast by Type (2025-2032)

12.1.3 Global Forecasted Price of Vape Device by Type (2025-2032)

12.2 Global Vape Device Market Forecast by Application (2025-2032)

12.2.1 Global Vape Device Sales (K Units) Forecast by Application

12.2.2 Global Vape Device Market Size (M USD) Forecast by Application (2025-2032)

13 CONCLUSION AND KEY FINDINGS

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