

Cigars & Cigarillos Market: Segmented by Type (Mass and Premium); By Flavor (Tobacco and Flavored); and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[172+ Pages Research Report] Global Cigars & Cigarillos Market to surpass USD 32.08 billion by 2030 from USD 21.95 billion in 2020 at a CAGR of 3.2 % in the coming years, i.e., 2021-30.

Product Overview

Cigarillos are a slimmer variant of cigars, which are wrapped bundles of dried and fermented tobacco. Cigars and cigarillos are mostly smoked to commemorate special occasions and are considered a sign of luxury. Furthermore, cigar and cigarillos makers have improved flavors to mask the unpleasant taste of tobacco. Smoking has long been a common pastime among teenagers and young adults. The tax rates levied on cigarettes are a major factor driving demand for cigars and cigarillos. Understanding a customer's view of cigars and cigarillos, as well as determining the most common flavors, is an emerging technique used by tobacco companies. To draw more consumers, tobacco companies have lowered the size of cigars to make them resemble cigarettes, as well as added a variety of varieties.

Market Highlights

Global Cigars & Cigarillos market is expected to project a notable CAGR of 3.2% in 2030.

The global cigar market has been boosted by increased customer inclination toward items that complement opulent lifestyles, as well as the rapid premiumization of cigars. Furthermore, federal regulations governing tobacco and tobacco products have an effect on the cigar industry and continue to be a major driving force.

Global Cigars & Cigarillos Market: Segments

Mass segment to grow with the highest CAGR during 2020-30

Global Cigars & Cigarillos market is segmented by type into Mass and Premium. Mass segment held the largest market share in the year 2020. Young people are more likely to choose mass goods than luxury products. Since mass category products are machine-made and less expensive than premium category products, they are preferred by young consumers, especially high school students. Furthermore, mass-market products are available in a variety of varieties, including mint, chocolate, menthol, and vanilla, which has resulted in increased use.

No flavor segment to grow with the highest CAGR during 2020-30

Global Cigars & Cigarillos market is divided by application into Tobacco and Flavored. Over the forecast period, the no flavor segment is projected to expand at the fastest pace. Tobacco products with no flavor were favored by the majority of the Nordic population, followed by chocolate and vanilla flavored tobacco products. Due to the increasing popularity of flavored products among young consumers, the market for flavored products is expected to rise significantly over the forecast period. Furthermore, over the forecast period, the growing number of female consumers is expected to raise the scope of demand for flavored goods.

Market Dynamics

Drivers

New product launches and rising popularity of lounges

The rising popularity of cigar lounges in high-end hotels is a major factor driving the global cigar and cigarillos industry forward. In several European countries, the availability of such lounges is fueling demand for cigars and cigarillos. In addition, the launch of new flavors in cigars, such as chocolate, vanilla, wine, and tea, is expected to boost cigarette sales, especially among younger consumers. To improve the quality of tobacco, companies are increasing their research and development efforts.

Expanded distribution channel and increasing demand among women

Expanding the distribution channel to make cigars and cigarillos more readily available to consumers is expected to provide lucrative growth opportunities in the immediate future. Rising women's preferences for cigars and cigarillos products around the world is expected to drive Cigars & Cigarillo's market growth during the forecast period. Growing demand for premium cigar brands, especially among women, is encouraging manufacturers to introduce premium cigars; this factor is also expected to drive Cigars & Cigarillo's market growth over the forecast period.

Restraint

High cost and availability of cheaper substitutes

Over the forecast period, the high cost of cigars and cigarillos compared to other tobacco products is expected to stifle demand growth. As a result, the availability of cheaper substitute tobacco products such as cigarettes and chewing tobacco is expected to limit the growth of the cigar and cigarillos industry. Increasing customer perception of the importance of leading a healthy lifestyle is expected to limit the adoption of such goods, stifling market development. In addition, numerous governments around the world are raising awareness about the harmful effects of smoking.

Global Cigars & Cigarillos Market: Key Players

Drew Estate LLC

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Swisher International, Inc.

British American Tobacco

Imperial Brands, Plc.

Altadis S.A.

Habanos S.A.

Oettinger Davidoff AG.

Swedish Match AB

Trendsetter USA, Inc

Other Prominent Players

Global Cigars & Cigarillos Market: Regions

Global Cigars & Cigarillos market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Global Cigars & Cigarillos in North America held the largest market share in the year 2020 because of the growing demand for high-quality cigars in luxury hotels and bars across the United States. Over the next ten years, Europe's sales share of the market is expected to grow significantly. This is due to the rising popularity of cigars among women in the country, as well as an increase in the number of female smokers. Furthermore, the preference for cigars may be due to rising tobacco taxes and concerns about their harmful effects. Over the next few years, the Asia Pacific market is expected to grow at a rapid rate. Cigars are widely used in China, especially at social

gatherings such as parties and ceremonies. As the number of cigar smokers grows over time, the market for these items is expected to rise in the coming years. Another aspect that is fostering demand growth in the region is the popularity of Cuban cigars.

Global Cigars & Cigarillos Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Cigars & Cigarillos report also contains analysis on:

Cigars & Cigarillos Segments:

By Product

Mass

Premium

By Flavor

Tobacco

Flavored

Cigars & Cigarillos Market Dynamics

Cigars & Cigarillos Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Cigars & Cigarillos Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Cigars & Cigarillos market?

What is the Cigars & Cigarillos market growth?

Which segment accounted for the largest Cigars & Cigarillos market share?

Who are the key players in the Cigars & Cigarillos market?

What are the factors driving the Cigars & Cigarillos market?

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3. BRITISH AMERICAN TOBACCO

4. IMPERIAL BRANDS, PLC.

5. ALTADIS S.A.

6. HABANOS S.A.

7. OETTINGER DAVIDOFF AG.

8. SWEDISH MATCH AB

9. TRENDSETTER USA, INC

10. OTHER PROMINENT PLAYERS

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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