

Electronic Cigarette Market Segments: By Product Type (Disposable, rechargeable, modular devices and others); By Distribution Channel (Online and Offline); and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Electronic cigarette is a device that consists of a battery, an atomizer, and an inhaler that simulates tobacco smoking without the use of tobacco. The unit is filled with a nicotine-containing or nicotine-free liquid that is heated and transformed into vapor before being inhaled, making it less toxic than traditional cigarettes. This system is now being recognized as a viable alternative to traditional cigarettes owing to its advantages such as no smoke, no pollution, reduced health-related issues, and the ability to smoke in public areas. Increasing affluence increased knowledge about the harmful effects of traditional cigarettes, reduced tar and carbon monoxide inhalation through electronic cigarettes, and increased technological advances by electronic cigarette manufacturers all contribute to the market's growth.

Market Highlights

Global Electronic Cigarette market is expected to project a notable CAGR of 14.9% in 2030.

Global Electronic Cigarette Market to surpass USD XXX million by 2030 from USD XXX million in 2020 at a CAGR of 14.9% in the coming years, i.e., 2021-30. This growth is anticipated due increasing mergers and acquisitions across various sectors which will create a worldwide demand for Electronic Cigarette. The growth of online stores is also propelling the selling of high-end products. E-commerce allows the simple purchasing of goods manufactured in remote locations. This, in turn, has made a major contribution to the development of the global Electronic Cigarette industry.

Global Electronic Cigarette Market: Segments

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

Global Electronic Cigarette Market is segmented by product type into Disposable, rechargeable, modular devices, and others. Rechargeable segment held the largest market share of XX.X% in the year 2020. E-cigarettes have grown over time, becoming smaller and safer. By changing the e-liquid cartridges in rechargeable batteries, they can be used for longer periods of time. Furthermore, these devices are relatively inexpensive, which is expected to boost their acceptance. Over the projected era, modular devices are expected to be the fastest-growing product category. These devices have customization options that allow users to mix and match parts to change the flavor and amount of vapor produced. Over the projected era, new technologies such as pod devices have increased the selling of vaping devices. Furthermore, manufacturers are developing a variety of product configurations and price points to enable consumers to get their preferred device at a fair price.

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

Global Electronic Cigarette Market is segmented by distribution channel into online and offline. Over the forecast period, the online distribution channel is projected to expand at the fastest pace. Sales via this channel have been powered by the increasing popularity of e-commerce platforms among manufacturers and high internet penetration.

Electronic Cigarette Market Dynamics

Drivers

Flavored e-cigarettes and wide range of flavor variety

Surging demand of Electronic cigarettes from numerous end user industries is the key factor contributing in the market growth. To attract e-cigarette manufacturers and consumers, flavor and fragrance vendors are offering a wide range of e-cigarette flavors. Various flavors, such as menthol, mint, chocolate, cola, bubble gum, and fruit and flavoring substance fusions, are luring a vast number of customers to try e-cigarettes. Users in North America and Europe, mostly the United States, Canada, and the United Kingdom, are reporting a turn toward flavored e-cigarette. As a result of the demand for flavored e-cigarettes from all over the world, the e-cigarette industry is seeing an influx of new flavors. With an increasing awareness of human and environmental health, governments around the world are trying to create a healthier and greener climate, and some have gone so far as to outright ban smoking in public areas. Smoking has been prohibited in some public areas, forcing smokers to leave the premises to do so. As a result, demand for e-cigarettes, which do not emit tobacco smoke but offer the same sensation as regular cigarettes, has increased, propelling the

market forward.

Opening of new stores and outlets and innovative e-cigarette products

Manufacturers of e-cigarettes are concentrating their efforts on promoting and selling their goods solely through kiosks and designated in-store hubs at major retail outlets and grocery stores. Many e-cigarette companies have opened their own stores and outlets to provide a club-like vaping experience. Smokers are drawn to these stores because they can find a wide range of flavors and innovative e-cigarette products. As a result of these outlets and dedicated shops, there is a demand for different vaping items sold by individual providers, which is pushing the global e-cigarette industry forward.

Restraint

Stringent rules and regulations and lockdowns imposed by governments

The market's growth has been stifled by stringent regulations imposed by local governments in the United States, India, and Germany, among other countries. Several countries have outlawed the distribution and selling of vapor goods, resulting in lower prices. Furthermore, strict trade rules have made importing vaping products for personal use difficult. To fight anti-vaping policies and to regulate the industry, the vaping industry has funded organizations such as the American Medical Association (AMA), Consumer Advocates for Smoke-Free Alternatives Association, and the Food and Drug Administration (FDA).

Global Electronic Cigarette Market: Key Players

Japan Tobacco, Inc.

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

Kimree

MCIG Inc.

Nicotek LLC

Njoy Inc

Philip Morris International

Reynolds American Inc.

TruVape

Vaporcorp

VMR Product

Other Prominent Players

Global Electronic Cigarette Market: Regions

Global Electronic Cigarette 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 Electronic Cigarette Market in North America held the largest market share of XX.X% in the year 2020 in terms of revenue because of the high visibility of electronic cigarettes and the health risks associated with tobacco smoking. The perception of electronic cigarettes as a tobacco cessation product is driving market growth in the country. In the world economy, the United States has the largest market share.

Global Electronic Cigarette 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 Electronic Cigarette Market report also contains analysis on:

Electronic Cigarette Market Segments:

By Product Type

Disposable

Rechargeable

Modular Devices

Others

By Distribution Channel

Online

Offline

Electronic Cigarette Market Dynamics

Electronic Cigarette Market Size

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Current Trends/Issues/Challenges

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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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