

E-liquid Market Size, Share & Trends Analysis Report By Flavor (Menthol, Tobacco, Chocolate), By Type (Pre-filled, Bottled), By Distribution Channel (Online, Retail Store), By Region, And Segment Forecasts, 2021 - 2027

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Abstracts

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E-liquid Market Growth & Trends

The global e-liquid market size is expected to reach USD 3.3 billion by 2027, according to a new study by Grand View Research, Inc. The market is expected to expand at a CAGR of 13.4% from 2021 to 2027. The advent of e-cigarette products such as squonk mods and pod systems has increased its popularity and adoption in recent years. The rising demand for these products globally is expected to drive the market over the forecast period. In addition, the general presumption that these products can reduce the risk of lung disorders is fueling the market. Moreover, the absence of the tobacco burning process that is often found in conventional smoking products is expected to drive the market in the near future.

The growing adoption of e-cigarettes among youngsters is escalating the market value of e-liquid. Owing to the absence of tobacco and the availability of various flavors, such as chocolate, menthol, blueberry, and a range of fruit flavors, the appeal, and acceptability of these products is expected to increase among non-smokers as well. The growing demand for e-cigarettes and vapes in the market can also be attributed to their minimal environmental footprint compared to traditional cigarette buds. As e-liquids are used in e-cigarettes and vaporizers, the producers are capitalizing on the trend of eco-friendly vaping, which is capturing consumer attention.

Market players are focusing on mergers and acquisitions, collaborations, and partnerships in order to expand their distribution networks and build an international presence for their brands. For instance, in January 2018, Nicopure, a manufacturer of e-cigarette and e-liquid, announced a partnership with Vap?r Ltd., a distributor of e-cigarette and e-liquid in Bulgaria. Nicopure appointed Vap?r Ltd. as one of its distributors in Bulgaria. The partnership allowed the former to expand its brand presence in Bulgaria.

Key players are increasingly investing in the marketing and distribution of their products owing to rising competition in the market. For instance, in July 2019, Turning Point Brands, Inc., a manufacturer, and distributor of consumer products, invested USD 3.0 million in the Canadian distribution firm ReCreation Marketing. Through the ReCreation Marketing platform, the company launched RipTide, an e-liquid vape technology, and a variety of Nu-X products in Canada.

E-liquid Market Report Highlights

In terms of flavor, the menthol segment is anticipated to register the highest growth rate over the forecast period owing to increasing adoption among young people, especially in students, coupled with its availability at affordable prices

In terms of type, the bottled segment is expected to register growth at a significant pace from 2021 to 2027. This can be attributed to the fact that bottles allow users to make their own e-juice by adding two or more e-liquids

In terms of distribution channel, the online segment is anticipated to register a significant growth rate over the forecast period as it provides customers with a wide variety of e-liquids that customers can choose from

In terms of region, Europe is anticipated to register notable market growth from 2021 to 2027. This can be attributed to rising awareness among individuals about the tobacco-free formulation of e-liquids

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