

Smoking Accessories Market Size, Share & Trends Analysis Report By Type (Waterpipes, Vaporizers, Rolling Paper & Cigarette Tubes, Lighters, Filter & Paper Tip), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Smoking Accessories Market Growth & Trends

The global smoking accessories market size was estimated to reach USD 91.9 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.0% from 2022 to 2030. The growing population of smokers along with the launch of new and innovative products which holds a large consumer base is expected to drive the market growth over the forecast period. Furthermore, the growing inclination of users towards roll-your-own tobacco to suit their choice as they prove to be cost-effective is expected to drive the overall growth of the market. Moreover, the availability of legalized cannabis that is recreated resulted in increasing demand for smoking accessories thus resulting in more revenue generation and thus contributing to the market growth in the region.

The launch of new and diverse tobacco flavors including vanilla, chocolate, menthol, and others coupled with their growing fame among smokers of all age groups is driving the market. These flavored tobacco products are highly used with accessories such as vaporizers and waterpipes resulting in high demand and adoption of these accessories. Moreover, the growing adoption and demand for medicinal herbs over traditional tobacco products and their declining demand have resulted in increased demand for smoking accessories among the targeted population thus propelling the growth of the

market. However, the presence and imposition of strict and rigid government guidelines in several regions is expected to restrain the growth of the market over the forecast period.

The COVID-19 pandemic had diverse effects on various industries. Some of the industries experienced an upsurge while others experienced a negative impact. However, the smoking accessory experienced a limited effect. It was slightly negative due to a halt in distribution and sales channels as well as the closure of factories as per the government lines to stop the surge of the disease. Due to the above-mentioned reasons, the demand for smoking accessories was low at the initiative level but as the restrictions and laws imposed by the government started to lift, the market is making a recovery. With progressing time, the market is expected to grow at a considerable CAGR over the forecast period.

The vaporizer segment held the largest revenue share of over 30.0% in 2021. The high and increasing usage and adoption of vaporizers by smokers as a healthier substitute for smokers is contributing to the dominance of the segment. Vaporizers are also highly used by consumers as they are considered to be less harmful due to the fact that they do not produce damaging toxins. The growing use of vaporizers due to the availability of various flavored nicotine products to be used with vaporizers along with the fact that they are cost-effective is expected to contribute to the further growth of the segment.

The offline segment held the highest revenue share of over 75.0% in 2021 and is expected to expand at a considerable rate in the coming years. The high share of the segment is attributable to the high reachability of these channels to the consumers. A substantial amount of discounts is provided by these channels leading to the high usage of these channels. Moreover, customers' high inclination along with easy accessibility of these channels to the targeted population are other key factors contributing to more revenue generation thus driving the market growth.

Asia Pacific accounted for the largest revenue share of over 45.0% in 2021. The growing adoption and usage of smoking accessories among the young population as they the adopt habit of smoking in order to achieve a cooler appearance among others have been contributing to the regional dominance. The rising prevalence of smoking with the escalating population results in growing adoption and use of smoking accessories thus driving the market expansion. The rising disposable income coupled with increasing western lifestyle adoption are other key factors contributing to the growth of the market.

Smoking Accessories Market Report Highlights

North America is expected to witness the second-fastest CAGR of 4.0% from 2022 to 2030 owing to increasing nicotine product consumption among students, females, and young adults

The filter and paper tip segment is estimated to expand at a significant CAGR of 4.3% over the forecast period. The segment filter out the harmful components such as tar prior the inhalation of smoke which results in its rising use thus contributing to segment growth

Europe held a significant share of nearly 30.0% of the market in 2021 and is expected to witness a considerable CAGR in the coming years. This is attributed to considerable growth in the consumption and demand for make-your-own joints, cigarettes, and others that requires the use of smoking accessories.

The online segment is estimated to witness the fastest CAGR of 4.4% over the forecast period. The growth of the segment is contributed to the high usage of online-based smoking accessories platforms along with application-based platforms among the young population.

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