

# The 2023-2028 Outlook for Shisha Tobacco for US Zip Codes

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# **Abstracts**

This study covers the latent demand outlook for shisha tobacco across the states and zip codes of the United States. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across some 10,833 zip codes in the United States. For each zip code in question, the percent share the zip code is of its state and of the United States as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a zip code vis-à-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each state and zip code, latent demand estimates are created for shisha tobacco. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and longrun view, irrespective of the players or products involved.

In this report we define the sales of shisha tobacco as including all commonly understood products and/or services falling within this broad category, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include Al Amir Tobacco, Al-Tawareg Tobacco Molasses Company, Cloud Tobacco, Flavors of Americas SA, Fumari, Haze Tobacco, Japan Tobacco, Mazaya, Prince Molasses, Romman Shisha, SOCIALSMOKE.COM, SOEX,

STARBUZZTOBACCO.COM., and Ugly Hookah. In addition to the sources indicated, additional information available to the public via news and/or press releases published by players in the industry was considered in defining and calibrating this category. All figures are in a common currency (U.S. dollars, millions) and are not adjusted for inflation (i.e., they are current values). Exchange rates used to convert to U.S. dollars are averages for the year in question. Future exchange rates are assumed to be



constant in the future at the current level (the average of the year of this publication's release in 2022).



# **Contents**

#### 1 INTRODUCTION

- 1.1 OVERVIEW
- 1.2 WHAT IS LATENT DEMAND AND THE P.I.E.?
- 1.3 THE METHODOLOGY
  - 1.3.1 STEP 1. PRODUCT DEFINITION AND DATA COLLECTION
  - 1.3.2 STEP 2. FILTERING AND SMOOTHING
  - 1.3.3 STEP 3. FILLING IN MISSING VALUES
  - 1.3.4 STEP 4. VARYING PARAMETER, NON-LINEAR ESTIMATION
  - 1.3.5 STEP 5. FIXED-PARAMETER LINEAR ESTIMATION
  - 1.3.6 STEP 6. AGGREGATION AND BENCHMARKING
- 1.4 FREQUENTLY ASKED QUESTIONS (FAQ)
  - 1.4.1 CATEGORY DEFINITION
  - 1.4.2 UNITS
  - 1.4.3 METHODOLOGY

#### 2 SUMMARY OF FINDINGS

- 2.1 LATENT DEMAND IN THE UNITED STATES
- 2.2 LATENT DEMAND BY YEAR IN THE UNITED STATES
- 2.3 TOP 100 CITIES IN THE UNITED STATES

#### **3 FAR WEST**

- 3.1 EXECUTIVE SUMMARY
- 3.2 LATENT DEMAND BY YEAR ALASKA
- 3.3 CITIES SORTED BY ZIPCODE ALASKA
- 3.4 LATENT DEMAND BY YEAR CALIFORNIA
- 3.5 CITIES SORTED BY ZIPCODE CALIFORNIA
- 3.6 LATENT DEMAND BY YEAR HAWAII
- 3.7 CITIES SORTED BY ZIPCODE HAWAII
- 3.8 LATENT DEMAND BY YEAR NEVADA
- 3.9 CITIES SORTED BY ZIPCODE NEVADA
- 3.10 LATENT DEMAND BY YEAR OREGON
- 3.11 CITIES SORTED BY ZIPCODE OREGON
- 3.12 LATENT DEMAND BY YEAR WASHINGTON
- 3.13 CITIES SORTED BY ZIPCODE WASHINGTON



#### **4 GREAT LAKES**

- 4.1 EXECUTIVE SUMMARY
- 4.2 LATENT DEMAND BY YEAR ILLINOIS
- 4.3 CITIES SORTED BY ZIPCODE ILLINOIS
- 4.4 LATENT DEMAND BY YEAR INDIANA
- 4.5 CITIES SORTED BY ZIPCODE INDIANA
- 4.6 LATENT DEMAND BY YEAR MICHIGAN
- 4.7 CITIES SORTED BY ZIPCODE MICHIGAN
- 4.8 LATENT DEMAND BY YEAR OHIO
- 4.9 CITIES SORTED BY ZIPCODE OHIO
- 4.10 LATENT DEMAND BY YEAR WISCONSIN
- 4.11 CITIES SORTED BY ZIPCODE WISCONSIN

#### **5 MID-ATLANTIC**

- 5.1 EXECUTIVE SUMMARY
- 5.2 LATENT DEMAND BY YEAR DELAWARE
- 5.3 CITIES SORTED BY ZIPCODE DELAWARE
- 5.4 LATENT DEMAND BY YEAR DISTRICT OF COLUMBIA
- 5.5 CITIES SORTED BY ZIPCODE DISTRICT OF COLUMBIA
- 5.6 LATENT DEMAND BY YEAR MARYLAND
- 5.7 CITIES SORTED BY ZIPCODE MARYLAND
- 5.8 LATENT DEMAND BY YEAR NEW JERSEY
- 5.9 CITIES SORTED BY ZIPCODE NEW JERSEY
- 5.10 LATENT DEMAND BY YEAR NEW YORK
- 5.11 CITIES SORTED BY ZIPCODE NEW YORK
- 5.12 LATENT DEMAND BY YEAR PENNSYLVANIA
- 5.13 CITIES SORTED BY ZIPCODE PENNSYLVANIA

#### **6 NEW ENGLAND**

- **6.1 EXECUTIVE SUMMARY**
- 6.2 LATENT DEMAND BY YEAR CONNECTICUT
- 6.3 CITIES SORTED BY ZIPCODE CONNECTICUT
- 6.4 LATENT DEMAND BY YEAR MAINE
- 6.5 CITIES SORTED BY ZIPCODE MAINE
- 6.6 LATENT DEMAND BY YEAR MASSACHUSETTS



- 6.7 CITIES SORTED BY ZIPCODE MASSACHUSETTS
- 6.8 LATENT DEMAND BY YEAR NEW HAMPSHIRE
- 6.9 CITIES SORTED BY ZIPCODE NEW HAMPSHIRE
- 6.10 LATENT DEMAND BY YEAR RHODE ISLAND
- 6.11 CITIES SORTED BY ZIPCODE RHODE ISLAND
- 6.12 LATENT DEMAND BY YEAR VERMONT
- 6.13 CITIES SORTED BY ZIPCODE VERMONT

#### 7 PLAINS

- 7.1 EXECUTIVE SUMMARY
- 7.2 LATENT DEMAND BY YEAR IOWA
- 7.3 CITIES SORTED BY ZIPCODE IOWA
- 7.4 LATENT DEMAND BY YEAR KANSAS
- 7.5 CITIES SORTED BY ZIPCODE KANSAS
- 7.6 LATENT DEMAND BY YEAR MINNESOTA
- 7.7 CITIES SORTED BY ZIPCODE MINNESOTA
- 7.8 LATENT DEMAND BY YEAR MISSOURI
- 7.9 CITIES SORTED BY ZIPCODE MISSOURI
- 7.10 LATENT DEMAND BY YEAR NEBRASKA
- 7.11 CITIES SORTED BY ZIPCODE NEBRASKA
- 7.12 LATENT DEMAND BY YEAR NORTH DAKOTA
- 7.13 CITIES SORTED BY ZIPCODE NORTH DAKOTA
- 7.14 LATENT DEMAND BY YEAR SOUTH DAKOTA
- 7.15 CITIES SORTED BY ZIPCODE SOUTH DAKOTA

## **8 ROCKIES**

- **8.1 EXECUTIVE SUMMARY**
- 8.2 LATENT DEMAND BY YEAR COLORADO
- 8.3 CITIES SORTED BY ZIPCODE COLORADO
- 8.4 LATENT DEMAND BY YEAR IDAHO
- 8.5 CITIES SORTED BY ZIPCODE IDAHO
- 8.6 LATENT DEMAND BY YEAR MONTANA
- 8.7 CITIES SORTED BY ZIPCODE MONTANA
- 8.8 LATENT DEMAND BY YEAR UTAH
- 8.9 CITIES SORTED BY ZIPCODE UTAH
- 8.10 LATENT DEMAND BY YEAR WYOMING
- 8.11 CITIES SORTED BY ZIPCODE WYOMING



#### 9 SOUTHEAST

- 9.1 EXECUTIVE SUMMARY
- 9.2 LATENT DEMAND BY YEAR ALABAMA
- 9.3 CITIES SORTED BY ZIPCODE ALABAMA
- 9.4 LATENT DEMAND BY YEAR ARKANSAS
- 9.5 CITIES SORTED BY ZIPCODE ARKANSAS
- 9.6 LATENT DEMAND BY YEAR FLORIDA
- 9.7 CITIES SORTED BY ZIPCODE FLORIDA
- 9.8 LATENT DEMAND BY YEAR GEORGIA
- 9.9 CITIES SORTED BY ZIPCODE GEORGIA
- 9.10 LATENT DEMAND BY YEAR KENTUCKY
- 9.11 CITIES SORTED BY ZIPCODE KENTUCKY
- 9.12 LATENT DEMAND BY YEAR LOUISIANA
- 9.13 CITIES SORTED BY ZIPCODE LOUISIANA
- 9.14 LATENT DEMAND BY YEAR MISSISSIPPI
- 9.15 CITIES SORTED BY ZIPCODE MISSISSIPPI
- 9.16 LATENT DEMAND BY YEAR NORTH CAROLINA
- 9.17 CITIES SORTED BY ZIPCODE NORTH CAROLINA
- 9.18 LATENT DEMAND BY YEAR SOUTH CAROLINA
- 9.19 CITIES SORTED BY ZIPCODE SOUTH CAROLINA
- 9.20 LATENT DEMAND BY YEAR TENNESSEE
- 9.21 CITIES SORTED BY ZIPCODE TENNESSEE
- 9.22 LATENT DEMAND BY YEAR VIRGINIA
- 9.23 CITIES SORTED BY ZIPCODE VIRGINIA
- 9.24 LATENT DEMAND BY YEAR WEST VIRGINIA
- 9.25 CITIES SORTED BY ZIPCODE WEST VIRGINIA

### 10 SOUTHWEST

- 10.1 EXECUTIVE SUMMARY
- 10.2 LATENT DEMAND BY YEAR ARIZONA
- 10.3 CITIES SORTED BY ZIPCODE ARIZONA
- 10.4 LATENT DEMAND BY YEAR NEW MEXICO
- 10.5 CITIES SORTED BY ZIPCODE NEW MEXICO
- 10.6 LATENT DEMAND BY YEAR OKLAHOMA
- 10.7 CITIES SORTED BY ZIPCODE OKLAHOMA
- 10.8 LATENT DEMAND BY YEAR TEXAS



## 10.9 CITIES SORTED BY ZIPCODE - TEXAS

## 11 DISCLAIMERS, WARRANTIES, AND USER AGREEMENT PROVISIONS

- 11.1 DISCLAIMERS & SAFE HARBOR
- 11.2 ICON GROUP INTERNATIONAL, INC. USER AGREEMENT PROVISIONS



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