

Global Smoking Cessation and Nicotine De-addiction Products Market (2017–2023)

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Abstracts

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Smoking cessation and nicotine de-addiction products are devices and therapies used for treating symptoms associated with the discontinuation of nicotine consumption. According to the World Health Organization (WHO), tobacco kills around 6 Mn people each year globally, of which, almost 5 Mn deaths are because of direct tobacco use. Nicotine also causes critical ailments like cardiovascular diseases, cancer, etc. Owing to the detrimental effects of tobacco on health, governments in developed countries are encouraging smokers to refrain from consuming tobacco products. The global smoking cessation and nicotine de-addiction products market is expected to expand at a compound annual growth rate (CAGR) of 20.2%, leading to a global revenue of USD 39.51 Bn by 2023, from USD 15.77 Bn in 2018.

Products segment insights:

The global nicotine replacement therapy (NRT) market had the lowest market share (about 16%) in 2018, mainly due to the reluctance to adopt smoking cessation products, and lack of awareness about nicotine de-addiction products. On the other hand, the e-cigarettes segment is anticipated to expand at a higher CAGR of 22.0% during the forecasted period (2018-2023). This high growth can be attributed to e-cigarettes' ability to replicate the same sensation as smoking a conventional cigarette while minimizing the health risks associated with the latter. The increasing adoption of e-cigarettes is because of the availability of a variety of flavors and nicotine concentrations.

Regional insights:

The Americas have been leading the market with its innovations in smoking cessation products, and account for approximately 42% of the global market. However, Asia-Pacific is expected to have the highest growth rate during the forecast period due to high tobacco consumption in this region, coupled with rising disposable income.

Companies covered:

1. NJOY
2. CIPLA
3. Johnson & Johnson
4. GlaxoSmithKline
5. Pfizer
6. Imperial Brands PLC
7. Nicotek, LLC.
8. Japan Tobacco Inc.

Customizations available

With the given market data, Netscribes offers customizations according to specific needs. , or connect with us here.

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7.4. Johnson & Johnson

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