

# **Next Generation Tobacco Market Forecasts to 2032 – Global Analysis By Product Type (Tobacco Heating Products, Vapour Products, Snus Products and Other Product Types), Device Type, Component, System, End User and By Geography**

<https://marketpublishers.com/r/NF695C46AB2BEN.html>

Date: April 2025

Pages: 150

Price: US\$ 4,150.00 (Single User License)

ID: NF695C46AB2BEN

## **Abstracts**

According to Statistics MRC, the Global Next Generation Tobacco Market is accounted for \$33.3 billion in 2025 and is expected to reach \$79.4 billion by 2032 growing at a CAGR of 13.2% during the forecast period. The Next Generation Tobacco market is evolving as consumers seek smokeless and lower-risk alternatives to traditional cigarettes. The demand for heated tobacco, e-cigarettes, nicotine pouches, and snus is rising due to growing awareness of health risks associated with conventional smoking. Companies are developing advanced nicotine delivery technologies such as heat-not-burn (HNB) devices to reduce harmful emissions. Regulatory measures, including higher taxes and smoking restrictions, are accelerating this shift.

According to WHO, approximately 37 million children aged 13-to-15 years old use tobacco products as of 2022. This age group also uses e-cigs at higher rates than adults (aged 18 or older).

Market Dynamics:

Driver:

Technological advancements in tobacco heating and vaporization

The next-generation tobacco market is being driven by significant advancements in heating and vaporization technologies, which offer a less harmful alternative to

traditional smoking. Devices like heat-not-burn (HNB) and e-cigarettes are gaining popularity due to their ability to reduce harmful chemicals compared to combustible cigarettes. Innovations in battery efficiency, temperature control, and product design are enhancing user experience and safety. The growing consumer preference for smokeless and reduced-risk tobacco products is fueling market growth. Additionally, investments in R&D by key players are accelerating the development of next-generation tobacco technologies.

#### Restraint:

##### High costs of advanced tobacco devices

The high cost of next-generation tobacco devices, such as heat-not-burn products and e-cigarettes, is a major restraint for market growth. These devices often require significant upfront investment, making them less accessible to price-sensitive consumers. The recurring costs of replacement cartridges and accessories further add to the financial burden. In developing regions, affordability remains a critical challenge, limiting the adoption of advanced tobacco products. Additionally, the lack of awareness about the long-term cost benefits of these devices hinders their widespread acceptance.

#### Opportunity:

##### Development of innovative and customizable products

The next-generation tobacco market presents significant opportunities for innovation and customization, catering to diverse consumer preferences. Companies are developing flavored e-liquids, nicotine-free options, and customizable device settings to attract a broader audience. The integration of smart technologies, such as Bluetooth connectivity and mobile app controls, is enhancing user engagement. The growing demand for personalized and premium tobacco experiences is driving product differentiation. Furthermore, collaborations with technology firms are enabling the creation of cutting-edge tobacco devices.

#### Threat:

##### Negative public perception and media scrutiny

The next-generation tobacco market faces challenges due to negative public perception and media scrutiny regarding the safety and long-term health effects of these products.

Regulatory uncertainties and conflicting studies on the health impacts of vaping and heat-not-burn devices are creating skepticism among consumers. The lack of standardized regulations across regions adds to the complexity and anti-tobacco campaigns and restrictions on advertising are further limiting market growth. Additionally, concerns about youth adoption of e-cigarettes are prompting stricter regulations and public backlash.

#### Covid-19 Impact:

The COVID-19 pandemic had a mixed impact on the next-generation tobacco market. While the initial lockdowns disrupted supply chains and manufacturing, the demand for reduced-risk tobacco products increased as consumers sought safer alternatives to traditional smoking. The pandemic accelerated the shift toward online sales channels, boosting the accessibility of next-generation tobacco devices. However, economic uncertainties and reduced disposable incomes temporarily slowed market growth.

The tobacco heating products segment is expected to be the largest during the forecast period

The Tobacco Heating Products segment is expected to account for the largest market share during the forecast period due to its ability to provide a smoking experience with reduced harmful chemicals. Heat-not-burn devices are gaining traction among smokers seeking a less harmful alternative to traditional cigarettes. The segment's growth is supported by strong marketing efforts and product availability in key markets like Europe and Asia. Technological advancements in heating mechanisms and product design are enhancing user satisfaction. Additionally, regulatory approvals for heat-not-burn products in several regions are driving market expansion.

The E-Cigarettes segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the E-Cigarettes segment is predicted to witness the highest growth rate due to its widespread popularity among younger consumers and smokers transitioning from traditional cigarettes. The availability of a wide range of flavors and nicotine strengths is attracting a diverse consumer base. Innovations in device design, such as pod-based systems and disposable e-cigarettes, are boosting market appeal. The growing adoption of e-cigarettes in North America and Europe is a key driver of segment growth. Furthermore, increasing investments in R&D for safer and more efficient e-cigarette technologies are supporting market expansion.

### Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share during the forecast period, driven by the high prevalence of smoking and the growing adoption of next-generation tobacco products. Countries like Japan and South Korea are leading the market due to the popularity of heat-not-burn devices. The region's large population and rising disposable incomes are fueling demand for innovative tobacco solutions. Government initiatives promoting harm reduction are also supporting market growth. Additionally, the presence of key manufacturers and a robust distribution network further enhance the region's dominance.

### Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR driven by the increasing adoption of e-cigarettes and vaping products. The region's strong focus on health and wellness is encouraging smokers to switch to reduced-risk tobacco alternatives. Technological advancements and product innovations are attracting a wide consumer base. Regulatory support for harm reduction products in certain regions is also contributing to market growth. Furthermore, the presence of major players and a well-established retail infrastructure are boosting the market's expansion.

### Key players in the market

Some of the key players in Next Generation Tobacco Market include Adris grupa, Altadis, American electronic cigarette company, British American Tobacco (BAT), Eastern Tobacco Company, FIN Branding Group LLC., Global Horizon Ventures Limited, Japan Tobacco Inc, Vapor Hub International, Inc., VMR Products LLC, Lorillard Tobacco Company, Healthier Choices Management Corp, Indian Tobacco Company (ITC) Limited., Korea Tobacco (KT&G), Karyadibya Mahardhika and Philip Morris International (PMI).

### Key Developments:

In January 2025, Altria Group reported a significant decline in domestic cigarette shipment volume, attributing an 8.8% drop in Q4 2024 to the proliferation of illicit e-vapor products. Despite acquiring NJOY in 2023, Altria faces challenges due to the widespread availability of unauthorized e-cigarette products in the U.S. market.

In November 2024, The UK government introduced the Tobacco and Vapes Bill, aiming to phase out tobacco sales for individuals born on or after January 1, 2009. This legislative move seeks to create a smoke-free generation by implementing stricter regulations on tobacco and vaping products, including advertising restrictions and expanded smoke-free zones.

In October 2024, British American Tobacco (BAT) announced plans to launch Velo Plus nicotine pouches, utilizing synthetic nicotine, in the U.S. market in 2025. This initiative marks one of the first instances where a major tobacco company is employing lab-made synthetic nicotine, reflecting BAT's strategy to diversify its product offerings in response to evolving consumer preferences.

#### Product Types Covered:

Tobacco Heating Products

Vapour Products

Snus Products

Other Product Types

#### Device Types Covered:

E-Cigarettes

Vaps

Mods

E-Hookahs

Pens

Other Device Types

**Components Covered:**

Atomizer

Vape Mod

Cartomizer

Battery

Other Components

**Systems Covered:**

Open Vaping System

Closed Vaping System

Semi-Closed System

Other Systems

**End Users Covered:**

Current & Former Smokers

Young Adults & Millennials

Health-Conscious Consumers

Social & Casual Users

Other End Users

**Regions Covered:**

## North America

US

Canada

Mexico

## Europe

Germany

UK

Italy

France

Spain

Rest of Europe

## Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

## South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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