

Food Container Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product Type (Bottles & Jars, Boxes, Tubs, Others), By Material (Plastic, Glass, Metal, Others), By Distribution Channel (Offline, Online), By Region, By Competition, 2018-2028

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Abstracts

Global E-Liquid Market was valued at USD 1.9 Billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 13.5% through 2028. The rising adoption of safer alternatives to smoking across the globe is anticipated to drive the demand for e-cigarettes over the forecast period. Furthermore, the availability of e-liquids in various flavors such as tobacco, menthol, chocolate, and fruit & nuts is further anticipated to encourage the usage of e-liquids. Growing health awareness among people, coupled with the availability of e-liquids with a low level of toxicants, is further expected to drive the market over the forecast period.

E-liquids are more affordable than tobacco products since they are more affordable and come in a variety of pricing levels. E-liquid is a good smoking substitute since it can help smokers stop, which is another benefit of vaping. The market is being driven by increased demand for e-liquids and e-cigarettes worldwide due to the growing costs of conventional cigarettes. Modern e-cigarettes are becoming more and more common, which is driving up the need for diverse e-liquids to improve the vaping experience. There has been an increase in the number of vape shops across the globe, particularly in North America, where customers can personally test e-liquid flavors before purchase. The scenario is expected to further encourage the growth of the market over the forecast period.

To increase their user base, e-cigarette producers are releasing a range of product options and device combinations at competitive rates. Due to the customization choices offered, modular e-cigarettes are becoming more and more popular. Users may swap out components like coils, atomizers, and battery mods to achieve the ideal flavor and improve their smoking experience. The industry is expected to rise as a result of the rising DIY (Do-it-Yourself) trend, which allows consumers to create their own e-liquid by mixing different flavors. A sizable customer base is being drawn to the market by the availability of e-liquids with various nicotine levels, such as 3 mg, 6 mg, 12 mg, and 24 mg, allowing consumers to choose their e-liquids based on their needs.

Key Market Drivers

Shifting Consumer Preferences

One of the primary drivers of the e-liquid market's growth is shifting consumer preferences. Traditional tobacco smoking has faced increasing scrutiny due to its well-documented health risks. As a result, many smokers are actively seeking alternatives that are perceived as less harmful. E-cigarettes and vaping have emerged as a popular choice for these consumers.

The appeal of e-cigarettes lies in their ability to mimic the sensory experience of smoking while eliminating some of the associated health hazards. E-liquids play a pivotal role in this equation as they provide the flavor, nicotine content, and overall satisfaction that consumers seek. Moreover, e-liquids offer a wide range of flavor options, appealing to consumers who desire diverse taste experiences.

As consumers become more health-conscious and informed about the risks associated with traditional smoking, we can expect this driver to continue shaping the e-liquid market. Manufacturers and retailers will need to remain agile and responsive to evolving consumer preferences by offering innovative e-liquid products that cater to different tastes and preferences.

Smoking Cessation Efforts

Government and public health initiatives aimed at reducing tobacco consumption have contributed significantly to the growth of the e-liquid market. Smoking cessation campaigns have raised awareness about the dangers of smoking, leading many individuals to explore alternatives like vaping.

E-liquids, with their varying nicotine concentrations, offer a valuable tool for smokers looking to quit. Smokers can gradually reduce their nicotine intake by selecting e-liquids with lower nicotine levels, helping them transition away from traditional cigarettes. In this context, e-liquids are seen as a harm reduction strategy.

To capitalize on this driver, e-liquid manufacturers have developed products that cater specifically to individuals seeking to quit smoking. These products often come in flavors that mimic the taste of traditional cigarettes, making the transition more comfortable for smokers.

The success of smoking cessation efforts and their impact on the e-liquid market will depend on continued collaboration between public health agencies, the medical community, and e-cigarette manufacturers. Striking the right balance between regulation and innovation is crucial to ensure that e-liquids remain an effective tool for smoking cessation.

Technological Advancements

Technological advancements have played a pivotal role in shaping the e-liquid market. The evolution of vaping devices and the formulation of e-liquids have become increasingly sophisticated, enhancing the overall vaping experience.

One key technological driver is the development of vaping devices with adjustable settings, such as wattage and temperature control. These devices allow users to customize their vaping experience, influencing factors like vapor production, flavor intensity, and throat hit. E-liquids have evolved in tandem, with manufacturers formulating products optimized for specific device configurations.

Additionally, advancements in e-liquid manufacturing processes have improved quality control and consistency. Manufacturers have adopted stringent quality assurance practices, ensuring that e-liquids are free from contaminants and meet safety standards. This has bolstered consumer confidence in e-liquid products.

Moreover, innovation in e-liquid flavor profiles has been remarkable. E-liquids now come in a staggering array of flavors, from classic tobacco and menthol to exotic fruit blends and dessert-inspired options. These diverse flavor offerings cater to a wide range of consumer tastes and preferences.

Technological advancements in the e-liquid market are expected to continue driving

growth by attracting both experienced vapers seeking the latest features and newcomers looking for an appealing and satisfying vaping experience.

E-Commerce and Online Retail

The rise of e-commerce and online retail has been a major driver of the e-liquid market's growth. Online platforms have provided a convenient and accessible avenue for consumers to purchase vaping products, including e-liquids.

E-commerce offers several advantages for both consumers and e-liquid businesses. Consumers can browse a wide selection of products, read reviews, and make purchases from the comfort of their homes. Online retailers can reach a global customer base and reduce overhead costs associated with physical stores.

The convenience of online shopping has been especially significant during the COVID-19 pandemic, as it allowed consumers to access vaping products without leaving their homes. Many e-liquid companies have expanded their online presence to capitalize on this trend.

However, the online e-liquid market also presents challenges related to age verification and responsible sales practices. Ensuring that minors do not have access to vaping products is a top priority, and online retailers must implement robust age verification processes to address this concern.

As online shopping continues to grow, e-liquid businesses must adapt to this changing landscape by investing in user-friendly websites, effective marketing strategies, and secure online payment options.

Key Market Challenges

Regulatory Uncertainty and Complexity

One of the most significant challenges facing the e-liquid market is the regulatory uncertainty and complexity that varies from one region to another. Governments around the world have struggled to develop consistent and clear regulations for vaping products, resulting in a fragmented and confusing landscape.

In some jurisdictions, e-cigarettes and e-liquids are heavily regulated, with restrictions on advertising, flavor bans, and strict packaging requirements. These regulations are

often motivated by concerns about the health risks of vaping and the potential appeal to youth. Conversely, other regions have adopted a more permissive approach, viewing e-cigarettes and e-liquids as harm reduction tools.

The lack of uniformity in regulations poses challenges for e-liquid manufacturers and retailers who operate across different markets. They must navigate a complex web of rules and adapt their products and marketing strategies to comply with local regulations. This can be a costly and time-consuming process that hampers market expansion and innovation.

To address this challenge, industry stakeholders, including manufacturers, trade associations, and advocacy groups, must engage with policymakers to promote evidence-based regulations that balance the potential risks and benefits of vaping products. Achieving greater clarity and consistency in regulations is essential to fostering a more stable environment for the e-liquid market.

Health and Safety Concerns

Health and safety concerns related to e-liquids and vaping have been a persistent challenge for the industry. While e-cigarettes are generally considered less harmful than traditional tobacco products, they are not entirely risk-free. Concerns about the safety of vaping products have led to a range of challenges.

One of the primary health concerns is the lack of long-term data on the health effects of vaping. The relatively recent emergence of e-cigarettes and e-liquids means that there is limited research on the potential long-term consequences of vaping. This uncertainty can make it challenging for consumers to assess the risks accurately.

Furthermore, incidents of vaping-related lung injuries have garnered significant media attention and public concern. These incidents, often associated with the use of illicit or poorly regulated e-liquids containing harmful additives, have raised questions about product quality and safety.

To address these health and safety challenges, the industry must prioritize product quality, transparency, and responsible marketing practices. E-liquid manufacturers should adhere to rigorous quality control standards, provide clear labeling, and avoid using potentially harmful additives. Moreover, investing in research to better understand the long-term health effects of vaping and communicating these findings to the public is essential to building trust.

Counterfeit and Unregulated Products

The proliferation of counterfeit and unregulated e-liquids poses a serious challenge to the e-liquid market's integrity and safety. These products often flood the market through illicit channels, presenting numerous risks to consumers.

Counterfeit e-liquids may contain unknown and potentially harmful ingredients, including dangerous chemicals and contaminants. Consumers who unknowingly purchase counterfeit products put their health at risk, as these products are not subject to quality control or safety standards.

To combat this challenge, e-liquid manufacturers and regulators must work together to identify and prosecute those involved in the production and distribution of counterfeit products. Educating consumers about the risks of counterfeit e-liquids and the importance of purchasing from reputable sources is also critical.

Furthermore, stricter enforcement of existing regulations and the development of international standards for e-liquid manufacturing and labeling can help mitigate the issue of counterfeit and unregulated products. Collaboration between industry stakeholders, law enforcement agencies, and regulatory bodies is essential to tackling this challenge effectively.

Key Market Trends

Flavor Innovation and Personalization

One of the most prominent trends in the e-liquid market is the relentless pursuit of flavor innovation and personalization. E-liquids now come in an astounding array of flavors, ranging from traditional tobacco and menthol to exotic fruits, desserts, and beverage-inspired options. This trend reflects consumers' desire for diverse and enjoyable vaping experiences. Flavor innovation goes beyond replicating familiar tastes; it involves creating unique and imaginative flavor profiles that cater to a wide range of preferences. Vapers can select from an extensive menu of options, allowing them to find flavors that resonate with their individual tastes. Moreover, personalization is gaining traction, with some e-liquid companies offering customizable options. Vapers can adjust factors like nicotine concentration, VG/PG ratios, and even specific flavor notes to tailor their vaping experience precisely to their liking. This trend has pushed e-liquid manufacturers to invest heavily in research and development to create innovative and memorable flavor

profiles. The focus on flavor innovation and personalization is expected to continue as consumers seek new and exciting vaping experiences.

Disposable Vape Devices

Disposable vape devices have surged in popularity, representing a significant trend in the e-liquid market. These single-use devices come pre-filled with e-liquid and are designed to be discarded after use. They offer a hassle-free and convenient vaping experience, making them attractive to both newcomers and experienced vapers. The appeal of disposable vape devices lies in their simplicity and portability. They require no maintenance, charging, or refilling. Users can simply open the package, vape until the e-liquid is depleted, and dispose of the device responsibly. This trend has captured a substantial market share, driven by factors such as ease of use and the ability to try different flavors without committing to a larger device. Manufacturers are responding by introducing a wide range of disposable vape options, often featuring popular e-liquid flavors. However, it's essential to consider the environmental impact of disposable devices. Many contain non-rechargeable batteries and contribute to e-waste, raising concerns about sustainability. As a result, environmentally conscious consumers may seek alternatives, prompting manufacturers to explore eco-friendly disposable options.

Segmental Insights

Flavor Insights

The tobacco segment dominated the market and accounted for the largest revenue share in 2022. This can be attributed to the rising demand for tobacco-flavored e-liquid among smokers as it provides the experience of smoking real tobacco. Furthermore, the increasing consumption of tobacco products among students and females is anticipated to drive the growth of the tobacco segment over the forecast period. On the basis of flavor, the market is segmented into menthol, tobacco, dessert, fruits and nuts, chocolate, and others. The rising demand has encouraged vendors to increasingly focus on developing and offering new flavors of e-liquids in the market.

Type Insights

The bottled segment dominated the market and accounted for the largest revenue share in 2022. On the basis of type, the market is segmented into pre-filled and bottled. Bottled e-liquids allow users to refill their vape tanks quickly and easily. Furthermore, bottled e-liquid can be stored securely and safely for a longer time and can also be used

for creating DIY e-juices. These factors are likely to help the segment achieve a promising growth rate over the forecast period. The pre-filled segment is anticipated to register considerable growth over the forecast period. This can be attributed to the fact that cartridges prefilled with e-liquid are easy to dispose of. Furthermore, the cost-effectiveness of the pre-filled e-liquids and the rising demand for new flavors among youngsters is anticipated to drive the growth of the segment over the forecast period.

Regional Insights

North America dominated the e-liquid market and accounted for the largest revenue share in 2022. This can be attributed to the presence of key vendors such as JUUL Labs, Inc.; Philip Morris International Inc.; Turning Point Brands, Inc.; and Nicquid in the region. Furthermore, these vendors are focusing on expanding their presence in the region in terms of revenue through mergers and acquisitions. The Asia Pacific regional market is anticipated to register significant growth over the forecast period. This is attributed to the increasing number of lung cancer cases owing to the growing consumption of tobacco smoking, coupled with the general perception that e-cigarettes and e-liquids are safer than traditional cigarettes.

Key Market Players

Black Note, Inc.

Breazy; BSMW Ltd.

Crystal Canyon Vapes LLC

eLiquid Factory

Mig Vapor LLC

Molecule Labs, Inc.

Nicopure Labs LLC

Philip Morris International Inc.

Turning Point Brands Inc.

VMR Products LLC

Report Scope:

In this report, the Global E-Liquid Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

E-Liquid Market, By Type:

Pre-filled

Bottled

E-Liquid Market, By Flavor:

Menthol

Tobacco

Dessert

Fruits & Nuts

Chocolate

Others

E-Liquid Market, By Distribution Channel:

Supermarkets /Hypermarkets

Specialty Stores

Online

Others

E-Liquid Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global E-Liquid Market.

Available Customizations:

Global E-Liquid market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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14.1.4.1. Company Details

14.1.4.2. Products

14.1.4.3. Financials (As Per Availability)

14.1.4.4. Key Market Focus & Geographical Presence

14.1.4.5. Recent Developments

14.1.4.6. Key Management Personnel

14.1.5. Plastipak Holdings, Inc.

14.1.5.1. Company Details

14.1.5.2. Products

14.1.5.3. Financials (As Per Availability)

14.1.5.4. Key Market Focus & Geographical Presence

14.1.5.5. Recent Developments

14.1.5.6. Key Management Personnel

14.1.6. Sonoco Products Company

14.1.6.1. Company Details

- 14.1.6.2. Products
- 14.1.6.3. Financials (As Per Availability)
- 14.1.6.4. Key Market Focus & Geographical Presence
- 14.1.6.5. Recent Developments
- 14.1.6.6. Key Management Personnel
- 14.1.7. Weener Plastics
 - 14.1.7.1. Company Details
 - 14.1.7.2. Products
 - 14.1.7.3. Financials (As Per Availability)
 - 14.1.7.4. Key Market Focus & Geographical Presence
 - 14.1.7.5. Recent Developments
 - 14.1.7.6. Key Management Personnel
- 14.1.8. Graham Packaging Company, Inc.
 - 14.1.8.1. Company Details
 - 14.1.8.2. Products
 - 14.1.8.3. Financials (As Per Availability)
 - 14.1.8.4. Key Market Focus & Geographical Presence
 - 14.1.8.5. Recent Developments
 - 14.1.8.6. Key Management Personnel
- 14.1.9. Ball Corp.
 - 14.1.9.1. Company Details
 - 14.1.9.2. Products
 - 14.1.9.3. Financials (As Per Availability)
 - 14.1.9.4. Key Market Focus & Geographical Presence
 - 14.1.9.5. Recent Developments
 - 14.1.9.6. Key Management Personnel
- 14.1.10. Tetra Pak
 - 14.1.10.1. Company Details
 - 14.1.10.2. Products
 - 14.1.10.3. Financials (As Per Availability)
 - 14.1.10.4. Key Market Focus & Geographical Presence
 - 14.1.10.5. Recent Developments
 - 14.1.10.6. Key Management Personnel

15. STRATEGIC RECOMMENDATIONS/ACTION PLAN

- 15.1. Key Focus Areas
- 15.2. Target Product Type
- 15.3. Target Distribution Channel

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