

# Global e-cigarette market will reach USD 45 billion by 2026: Facts & Factors

*Global e-cigarette market is expected to grow above a CAGR of 17% and is anticipated to reach over USD 45 billion by 2026.*

NEW YORK, UNITED STATES, June 23, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[E-Cigarette Market](#) – By Product Type (Disposable, Rechargeable, and Modular), Flavor (Tobacco, Botanical, Fruit, Sweet, Beverage, and Others), and Distribution Channel (Specialist E-



E-Cigarette Market

ig Shops, Online, Supermarkets, Tobacconist, and Others): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global e-cigarette market in 2019 was approximately USD 14 billion. The market is expected to grow above a CAGR of 17% and is anticipated to reach over USD 45 billion by 2026.

Electronic cigarette go by many names in the market such as vapes, mods, vape pens, e-cigs, tanks, etc. E cigarette devices function based on the presence of a liquid in the device. The device consists of a heating element which evaporates the liquid for creating vapors. The liquid in the device, known as e-liquid, includes glycol, nicotine, flavors, etc. for creating aerosol after heating. Aerosol produced from an electronic cigarette are different from vapors and contain the aerosol from an e-cigarette consists of particulate matter. Old generation electronic cigarettes used free base nicotine, however newly introduced electronic cigarette in the market pre filled systems and refillable systems. Commonly referred types of electronic cigarette are first generation, second generation, and third generation. First generation e-cigarettes resemble cigarettes and are disposable. Second generation e-cigarettes are pen shaped devices which can be recharged. Third generation e-cigarettes that are not similar to combustible cigarettes. These types of cigarettes have rechargeable batteries and are refillable and are known as mods.

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One of the key factor that has bolstered the rise in the increase in the number of tobacco smokers is the low cost of tobacco products. The same factor has also contributed to growing preference of electronic cigarettes. Low cost and less negative effect on health of electronic cigarettes has driven the global electronic cigarettes market. The increasing number of millennial who prefer tobacco smoking has also increased. The use of electronic cigarettes and cigarettes has become common among millennial. The demand for e-cigarettes among young population has increased due to changed in the buying preferences of people aging 18-35. This has driven the e-cigarettes market. In addition, e-cigarettes companies are introducing new products that have new flavors and additives, which has been successful in attracting new customers. This has also created favorable conditions for the global e-cigarettes market. However, lack of standardization and government regulations of use and sales of e-cigarettes has hindered the e-cigarettes market growth.

On the basis of type, the rechargeable segment dominated the global e-cigarettes market in 2019, while accounting a market share of nearly 45%. Rechargeable e-cigarettes can be used for longer period of times as the batteries and the e-liquid present in the electronic cigarette can be changed. Rechargeable e-cigarettes are widely adopted by consumers due to convenience offered by these. On the basis of flavor, the tobacco segment dominated the global e-cigarettes market in 2019. E-cigarettes are widely adopted because they contain tobacco and have less negative impact on health. This has resulted in the wider adoption of tobacco flavored e-cigarettes.

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On the basis of geography, Europe dominated the global e-cigarettes market in 2019. The growing popularity of e-cigarettes and vaping devices among young population in Europe has been a key growth fueling factor for the Europe e-cigarettes market.

Top key players operating in the market are Philip Morris International Inc., Shenzhen IVPS Technology Corporation Ltd., NJOY LLC, Altria Group Inc., Shenzhen Kanger Technology Co. Ltd., Innokin Technology Co. Ltd, British American Tobacco p.l.c., Imperial Brands PLC, JUUL Labs Inc., FIN Branding Group LLC, Turning Point Brands Inc., Vapor Hub International Inc., Japan Tobacco Inc., Shenzhen iSmoka Electronics Co. Ltd., and Others.

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This report segments the e-cigarette market as follows:

Global E-Cigarette Market: By Product Type Segmentation Analysis

- Disposable
- Rechargeable
- Modular

Global E-Cigarette Market: By Flavor Segmentation Analysis

- Tobacco
- Botanical
- Fruit
- Sweet
- Beverage
- Others

Global E-Cigarette Market: By Distribution Channel Segmentation Analysis

- Specialist E-cig Shops
- Online
- Supermarkets
- Tobacconist
- Others

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