

At A CAGR 3.0% , Cigars & Cigarillos Market To Surpass US\$ 25.2 Billion By 2027 - CMI

SEATTLE, UNITED STATES, November 23, 2021 /EINPresswire.com/ -- Increasing number of cigar parlor and lounge around the globe has significantly boosted demand for cigars and cigarillos

Cigarillo smoking is very popular among young adults in the United States. Many younger people smoke cigarillos instead of cigarettes. Cigarillos are made of marijuana that is twisted into a coil and smoked, rather than tobacco. They offer a large choice of tastes and packaging styles, especially when compared to cigarettes, because to their widespread availability. Cigarillos can also be smoked without leaving any visible ash, making them ideal for usage when travelling. Cigarillos can also be smoked without leaving any ash behind.

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The market is growing due to an increase in the number of cigar and cigarillo smokers around the world. The expanding number of cigar parlours and lounges in developed countries is helping to drive industry expansion. Women's preferences for cigars and cigarillos are expected to shift, boosting industry growth. For example, El Septimo Geneva SA, a La Grande Maison Younan Collection firm, launched the Alexandra Collection in June 2019: a new line of cigars aimed solely for ladies. Growing manufacturer's focus towards expanding the distribution channel of premium cigar products in order to reach the target consumer is further anticipated to propel the market growth of cigar and cigarillo.

On the other hand, the high cost of cigars and cigarillos and growing health awareness among consumers are major factors restricting the market growth of the cigar and cigarillo.

North America is expected to gain significant growth over the forecast period and this is attributed to the presence of a high number of smokers in the region. According to the National Center for Chronic Disease Prevention and Health Promotion, in 2018, an estimated 12.2 million people in the United States aged 12 years or older (or 4.5%) were cigar smokers. In 2018, among middle and high school students who used cigars in the past 30 days, 43.6% reported using a flavored cigar during that time

Key Developments:

1. In July 2019, Habanos, S.A., through its exclusive distributor for Switzerland, Intertabak AG, launch the new cigar band of the Punch brand, Short de Punch (clamp or diameter of 5 per 120 millimeters long).

2. In June 2019, European company Royal Agio Cigars has collaborated with cigarmaker Litto Gomez of La Flor Dominicana fame for a new brand that will be showcased at Royal Agio's. The new cigar is made at Gomez's Tabacalera La Flor S.A. factory in the Dominican Republic and combines tobaccos from the inventories of both Gomez and Royal Agio

3. In September 2019, Scandinavian Tobacco Group has announced the acquisition of all of the shares of Agio Beheer B.V. from Highlands Beheer B.V. Agio Beheer B.V. is the holding company of the Royal Agio Cigars group of companies

4. In March 2019, Oliva Cigar Co. has expanded the production of its lighter-hued cigars, such as Oliva Connecticut Reserve. Moreover, Oliva also opened a new factory for making cigar boxes

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Contact:

Coherent Market Insights
1001 4th Ave, #3200 Seattle, WA 98154, U.S.
Email: sales@coherentmarketinsights.com
United States of America: +1-206-701-6702

Mr. Shah
Coherent Market Insights
+1 2067016702
[email us here](#)

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