

Electronic Cigarette Market Expected to Reach \$94,316.6 Million by 2031 | Allied Market Research

Electronic Cigarette Market by Product Type, Flavor and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022-2031

PORTLAND, OREGON, UNITED STATES, March 4, 2022 /EINPresswire.com/ -- According to a new report, The global electronic cigarettes market was valued at \$17,301.0 Million in 2020, and is projected to reach \$94,316.6 Million by 2031, registering a CAGR of 16.8% from 2022 to 2031.



Electronic Cigarette Market Image

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape.

Since 2016, the e-cigarette and vape market has grown significantly as devices have gotten more efficient in terms of battery life and the amount of flavors offered. Furthermore, a wide range of flavors, including menthol, tobacco, fruits & nuts, and chocolate are available in the market, which attract a significant number of clients. When used in an e-cigarette or a vape device, these flavors emanate fragrances. Furthermore, the decreased cost-effectiveness of these devices has increased customer acceptance and is likely to fuel market expansion during the projection period.

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In contrast, prohibitions on the sale, promotion, and distribution of electronic cigarettes in certain countries, as well as the installation of rigorous legal frameworks impede market growth.”

Shankar Bhandalkar

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In recent years, market participants have placed an emphasis on raising knowledge of e-cigarettes and vape devices, particularly among adult smokers. JUUL Labs, Inc., for example, launched a marketing campaign in January 2019 to educate adult smokers about the negative effects of traditional combustible cigarettes and encourage them to switch to e-cigarettes & vape devices. During the forecast period, such marketing strategies are expected to boost market expansion.

The global electronic cigarette market is segmented on the basis of product type, flavor, distribution channel, and region.

On the basis of product type, the market is divided into disposable, rechargeable, and modular. Modular electronic cigarette is the most popular among others as it can be refilled and allows the user to regulate the power delivered from the system's battery to the atomizer. As a result, electronic cigarette products production is expected to be the leading segment during the forecast period.

On the basis of flavor, the market is divided into tobacco, botanical, fruit, sweet, beverage, and others. Tobacco flavor e-liquid enhances the taste and lowers the adverse effects of tobacco products, making them more enticing and accessible to new users. Tobacco-flavored e-liquid provides the true tobacco essence, as opposed to the burnt taste and smell of fire & ash while smoking traditional cigarettes.

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On the basis of sales channels, market is divided into specialist E-Cig shops, online, supermarkets, tobacconist, and others. Physical routes to market continue to be the most popular channel for purchasing electronic cigarettes. While making their initial purchase, consumers are reassured by specialized e-cig businesses to acquire familiarity with the product. E-cigarette specialty stores have a unique selection of electronic cigarette devices and other accessories.

Over the forecast period, the increased emphasis on adopting safer alternatives to smoking is expected to promote the use of e-cigarettes and vape devices. In the midst of the COVID-19 pandemic, e-cigarette and vape sellers have implemented a number of COVID-19-based marketing methods to boost product sales. As e-cigarette and vape device supplies grew scarce in physical stores, sellers began selling their items through online platforms and gave away hand sanitizers & face masks as freebies with the purchase of vaping products.

Key Market Players Profiled In The Report:

- Altria Group
- British American Tobacco
- Imperial Brands

- International Vapor Group
- Japan Tobacco
- Nicotek Llc
- Njoy Inc.
- Philip Morris International Inc.
- Reynolds American Inc.
- Vmr Flavours Llc.

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Key Findings Of The Study:

- On the basis of product type, modular segment is projected to witness the highest CAGR of 17.5%, in revenue terms, during the forecast period.
- The basis of flavor, the tobacco segment is expected to dominate the market from 2022 to 2031.
- On the basis of distribution channel, the online segment is expected to grow at a significant CAGR during the forecast period.
- Basis of region, Asia-Pacific is anticipated to witness highest growth rate, registering a CAGR of 18.1% from 2022 to 2031.

Related Reports:

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- [Menthol Cigarette Market to Witness a Pronounce Growth During 2022-2031](#)
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