

Raw Tobacco Leaves Market to hit \$ 34,436.28 Million, Globally, by 2028 at 1.5% CAGR: The Insight Partners

NEW YORK, UNITED STATES, March 17, 2022 /EINPresswire.com/ -- According to our new research study on "[Raw Tobacco Leaves Market](#) to 2028 – Global Analysis and Forecast – by Leaf Type and Application," the Raw Tobacco Leaves Market is expected to grow from US\$ 31,045.19 million in 2021 to US\$ 34,436.28 million by 2028; it is expected to register a CAGR of 1.5% during 2021–2028.

Raw Tobacco Leaves Market: Competition Landscape and Key Developments

Universal Corporation, Sopariwala Exports, Alliance One International Inc., Leaf Only, British American Tobacco p.l.c., Leafcon International, BBM Bommidala Group, Star Agritech International, JT Group, and U.S. Tobacco Cooperative Inc. are among key companies operating in the global raw tobacco leaves market. The market players are focusing on centralizing their business operations to remove the middlemen. Additionally, prominent players are strategically investing in mergers, acquisitions, partnerships, and contract farming to strive in the almost monopolistic market.

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The demand for tobacco products has been increasing in the developing regions such as the Asia Pacific and Middle East & Africa. The growth in demand in Asia Pacific is attributed to the rising population, elevating income levels of the consumers, and lenient government regulations. The market in emerging regions such as the Asia Pacific and Middle East & Africa is expected to witness substantial growth during the forecast period. Asia-Pacific is one of the significant producers and consumers of tobacco globally, led by countries such as India and China. Four of the largest tobacco companies across the world are Japan Tobacco Inc., China National Tobacco Corporation, ITC Limited, and PT Gudang Garam Tbk, and they are based in Asia Pacific.

In 2020, Asia-Pacific held the largest revenue share of the global raw tobacco leaves market and is expected to register the highest CAGR during the forecast period. The region has the highest smoking rates in the world, as 2.3 million deaths are recorded in the region due to tobacco consumption-related diseases per year, accounting for about half of the 5 million global tobacco related deaths each year. Further, improvements in retail infrastructure and intensive brand

campaigns by prominent tobacco companies, such as Philip Morris International and British American Tobacco, in key markets such as China, Bangladesh, India, and the Philippines are likely to support the market expansion in this region.

Raw Tobacco Leaves Market: Segmental Overview

Based on leaf type, the raw tobacco leaves market is segmented into virginia, oriental, and others. The virginia segment accounted for the largest revenue share in 2020, and it is expected to register the highest CAGR during 2021–2028.

The raw tobacco leaves market, by application, is segmented into smoking tobacco, moist and dry snuff, and others. The smoking tobacco segment dominated the market in 2020, and the same segment is expected to maintain its dominance during the forecast period. However, the moist and dry snuff segment is expected to register the highest CAGR during 2021–2028.

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Rising Strategic Investments to Catalyze Market Growth:

Smallholder tobacco farmers face a few issues such as low incomes, high expenditure on resources, cost of land maintenance, increased health care costs because of the effects of tobacco growing on health, and no reliable and sustainable food supply for their families since tobacco is only grown in a specific season. Large transnational tobacco companies (TTC) are undertaking contract farming with the farmers. It typically involves legal agreements between smallholder farmers and large TTC, resulting in a cost of tobacco farming being borne by the farmers themselves. Herein, companies support farmers through infrastructural, financial, and logistics benefits to ensure a continuous and sustained supply of raw materials from the farmers. Moreover, companies with such investments are eliminating leaf merchants and intermediaries to centralize the overall industry. Such factors are expected to offer lucrative opportunities for stakeholders in the raw tobacco leaves market during the forecast period.

Impact of COVID-19 Pandemic on Raw Tobacco Leaves Market:

The tobacco industry was growing significantly before the COVID-19 outbreak. However, it is experiencing an irregularity in recent times, as consumers are selective in their purchases. Tobacco products are classified as nonessential items in several countries, which lowered the demand for raw tobacco leaves and tobacco products across the world. Most of the tobacco producing countries experienced drastic decline in the demand for raw tobacco leaves due to the COVID-19 pandemic. Owing to which, the annual production target of raw tobacco leaves was reduced. However, the demand for raw tobacco leaves was not hit as expected, resulting in an increase in the production targets; but comparatively lower than the pre-pandemic targets. COVID-19 is a respiratory disease so creates breathing issues. Therefore, people are avoiding

using tobacco products. Also, tobacco smokers are being advised to quit smoking to lower the risk of getting infected by the virus. Thus, the COVID-19 outbreak is expected to restrain the growth of the raw tobacco leaves market in the future.

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