

At 6.5% CAGR, Global Tobacco Paper Market Size to Surpass US\$ 1.91 Bn Billion By 2030, Forecast & Analysis Report By CMI

The Tobacco Paper Market was at US\$ 1.30 Bn in 2021 and is growing to approximately US\$ 1.91 Bn Bn by 2030, with a CAGR growth of 6.5% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, August 31, 2022 /EINPresswire.com/ --According to the study, The <u>Global</u> <u>Tobacco Paper Market</u> was estimated at USD 1.30 billion in 2021 and is anticipated to reach around USD 1.91



Billion by 2030, growing at a CAGR of roughly 6.5% between 2022 and 2030.

Tobacco Paper Market: Overview

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The tobacco paper market is projected to witness a steady demand in the coming years on the grounds of increased consumption, social media influence, celebrity endorsements, and peer-to-peer influence. It is also anticipated that the tobacco industry spends nearly 1/3rd of its budget on marketing to exert an influence. On the other hand, nearly six out of ten teenagers are known to smoke at the age of 13, on a global scale. This can be attributed to the fact that most of them in this age group witnessed tobacco consumption at home. In addition, advertisements, and celebrity endorsements have made tobacco products popular all across the globe thereby

drawing a large number of teenage population to try smoking once in their teenage life.

On the commercial aspect, the raw material used for tobacco products comprises hemp wood, sisal, and others. WHO has timely stated the after-effects of tobacco on the environment. It

undoubtedly confirms the significant impact of tobacco littering on the environment. Besides, cigarette manufacturing involves a remote-distribution process during exports that create a larger carbon footprint. On contrary, there has been a huge awareness regarding climate change and its impact. The tobacco industry is anticipated to embrace the changes and incorporate them effectively ultimately directing the efforts towards minimizing carbon footprint and achieving climate sustainability.

Tobacco Paper Market: Growth Drivers

The increase in the prevalence of smoking and stable demand for tobacco in middle-income countries is projected toward robust growth. The emergence of revised export policies is expected to remain accountable for the market developments. The popularity of cigarettes and other tobacco products would contribute to the market growth.

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Key Insights:

A) As per the analysis shared by our research analyst, the Tobacco Paper market is estimated to grow annually at a CAGR of around 6.5% over the forecast period (2022-2030).

B) In terms of revenue, the Tobacco Paper market size was valued at around USD 1.30 billion in 2021 and is projected to reach around USD 1.91 billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Based on material type segmentation, the hemp segment was predicted to show maximum market share in the year 2021.

D) Based on paper grade segmentation, the plug wrap segment was the leading revenuegenerating category in 2021.

E) On the basis of geography, the Asia Pacific region was the leading revenue generator in 2021.

Press Release For Tobacco Paper Market: <u>https://www.custommarketinsights.com/press-</u> releases/tobacco-paper-market/

Regional Landscape

The Tobacco Paper market is dominated by the Asia Pacific region, followed by Europe. The market for Tobacco Paper in Europe is witnessing growth attributed to the popularity of tobacco products and the presence of tobacco consumers. Additionally, the Europe market is expected to witness high exports of tobacco products from the Middle East and Africa. The demand for cigarettes and cigars has remained high in Europe and will continue to maintain a higher dominion over other tobacco products in the coming years.

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Key Players

PT Bukit Muria Jaya Hangzhou Huafeng Paper Co Ltd Schweitzer-Mauduit International Inc., Glatz Fienpapiere Republic Technologies Ltd Delfortgroup AG

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The Tobacco Paper Market is segmented as follows:

By Material

Hemp Wood Sisal Rice Pulp Linen Flax

By Paper Type

Plug Wrap Cigarette Tissue Tipping Base

By Weight

10 gsm 10-30 gsm 30 gsm & above

By Geography

North America

The USA

Canada Mexico Europe The UK Germany France Italy Russia Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil Rest of Latin America Middle East and Africa GCC North Africa South Africa Rest of Middle East & Africa

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Contact Us

Joel John Custom Market Insights +1 801-639-9061 joel@custommarketinsights.com Visit us on social media: Facebook Twitter LinkedIn

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