

## Cannabis Vape Market Set to Reach USD 17.11 Billion by 2032 Driven by Growing Legalization and Consumer Demand

The Cannabis Vape Market is expanding with demand for discreet, convenient, and controlled cannabis consumption.

AUSTIN, TX, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report, "The <u>Cannabis Vape Market Size</u> was valued at USD 5.06 billion in 2023 and is expected to grow to USD 17.11 billion by 2032, at a CAGR of 14.53% over the forecast period of 2024-2032."



With the growing legalization and acceptance of cannabis for medicinal and recreational purposes, particularly in North America and Europe, the cannabis vape market is gaining traction. Vaping is the most common consumption method among consumers due to its convenience, discretion, and the immediate onset of effects compared to other methods of consumption. Furthermore, innovations in vape technology, numerous flavor varieties, and the idea that vaping is a safer smoking alternative are fueling the demand. As more health-

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conscious customers emerge, cannabis with CBD vapes is also attractive.

SWOT Analysis of Key Players as follows:

- Pax Labs
- Curaleaf
- Stiiizy
- OrganiGram Holdings Inc.
- Little Green Pharma
- Qnovia

- MIIST Therapeutics
- Greentank
- Cornbread Hemp
- Beam
- HOLISTIK Wellness
- Medterra
- CBDistillery
- Foria
- Martha Stewart CBD.

## Key Market Segmentation:

By Type: The cannabis vaporizers market had a significant share of portable vaporizers in 2023, leveraged by the convenience and discreet design used for portable vaporizers that attracted consumers who would prefer on-the-go use. The small size, portability, and recharging made them very popular with younger people, who wanted flexibility in how they used them.

The tabletop vaporizers segment is predicted to register the fastest CAGR from 2024 to 2032. Such demand for premium and high-quality vaping experience coupled with enhanced vapor production and better temperature control will be responsible for the growth. With many green consumers focusing on both potency and flavor, tabletop devices have found favor with enthusiasts and medical users, as they often boast advanced features and high efficiency.

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By Ingredient: In 2023, dry herb vaporizers dominated the cannabis vape market, chosen by best-selling traditional consumers who appreciate the taste and effects of whole cannabis flowers. This style of device is popular due to its simple use, portability, and combustor-free methods allowing for the plant's terpenes and cannabinoids to remain intact.

The hybrid vaporizers segment is anticipated to experience the highest CAGR between 2024 and 2032. Their capacity to use dry herbs and concentrates offers capabilities to a wider range of users looking for flexibility and improved experiences. This growth trend is fueled by moonshot tech and the quest for all-in-one gadgets.

By Heating Method: Conduction vaporizers led the cannabis vape market in 2023 thanks to their low cost, ease of use, and fast heat-up times. Direct contact is the method that these devices use to directly come into contact with a heated surface from which the cannabis material is heated through contact, giving consistency in vapor production and ease of use.

The segment of induction vaporizers is anticipated to achieve a noteworthy CAGR during the forecast period from 2024 to 2032. These also heat the material more indirectly through electromagnetic currents making the temp control more accurate and even providing more

flavor and potency. Connoisseurs looking for a better quality vape tend to find their way to them because they do a great job of keeping the terps and cannabinoids intact.

By Power Source: Battery-powered vaporizers continued to comprise the majority of the cannabis vape category in 2023 owing to their relatively simple, portable, and more discreet delivery method compared to concentrates and edibles. They also have variable heat settings, heat up fast, and are rechargeable, all making them a staple of users who are on the move. This wide-scale adoption was also due in part to their advanced tech and sleek designs.

From 2024 to 2032, the vaporizers without batteries are estimated to have the highest CAGR. The flame or butane-powered devices are irresistible options for the eco-conscious consumer, offering maintenance-free sustainability. The simplicity, durability, and direct-force feeling, along with reliable performance without the hassle of charging, attracts enthusiasts.

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Cannabis Vape Market Soars as North America Leads and Asia Pacific Emerges as Fastest Growing Region

North America led the cannabis vape market in 2023, thanks to state-approved legalization and acceptance of cannabis for medical and recreational purposes, mainly in the U.S. and Canada. Factors that have placed Canada in the leadership category include a well-established cannabis industry, very high consumer and retailer awareness of cannabis industry activities, and high levels of product innovation. The development of sales was additionally favored by the developed retail infrastructure of the region and the strong presence of key market participants.

Asia Pacific is anticipated to account for the highest CAGR from 2024 to 2032. Such growth is driven by the growing recognition and awareness of the therapeutic benefits of cannabis, gradual legislative changes in country after country, and the growing middle-class sector with disposable income. The incremental legalization of cannabis is spearheaded by Thailand and South Korea, which promotes the growth of the market. Additionally, the e-commerce ecosystem is relatively strong in this region, making the products accessible, thus increasing demand.

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