

# Electronic Cigarette Market Expected Demand of US\$ 94,316.6 Million by 2031, Amid 16.8% CAGR Expansion

Electronic cigarette market size was valued at \$17,301.0 million in 2020, is projected to reach \$94,316.6 million by 2031, grow a CAGR of 16.8% from 2022-2031.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- According to a new report, "[Electronic Cigarette Market](#) by Product Type, Flavor and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022-2031". The report

provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. The global electronic cigarette market size 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, 2025

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Modular segment is projected to witness the highest CAGR of 17.5%, in revenue terms, during the forecast period.”

*Roshan Deshmukh*

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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. For example, vaping companies like One Drop Vape, BLVK, and Podsalt began providing free hand sanitizers with the purchase of their goods. This was a crucial driver that impacted the market growth during the pandemic and is projected to remain so in the post-pandemic future. Such developments drive the electronic cigarette market.

High affluence and awareness about electronic cigarette in North America and Europe has led to its penetration in these regions. Moreover, electronic cigarette is perceived as smoking cessation product, which further fuels the market growth in North America and Europe. Moreover, with relaxed regulatory administration and deep-seated smoking habit rooted in majority of its population, Asia-Pacific has massive potential to turn into the hub for electronic cigarettes and related products. Thus, untapped market in Asia-Pacific and large smoking population seeking for tobacco alternatives are the factors expected to open new avenues for the manufacturers of electronic cigarette.

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 increased knowledge of e-cigarettes being safer than traditional cigarettes, particularly among the younger population, drives the [growth of the global electronic cigarette market](#). However, side effects of e-cigarettes restrain the growth to some extent. On the other hand, players' continual improvement in new product development present new opportunities in the upcoming years.

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.

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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.

Based on flavor, the tobacco segment held the largest market share in 2020, holding more than one-fourth of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the same segment is projected to register the highest CAGR of 18.2%

from 2021 to 2030.

Based on region, Europe contributed to the highest share in terms of revenue in 2020, holding nearly one-third of the global aircraft tires market, and is estimated to continue its dominant share by 2030. Moreover, Asia-Pacific region is projected to manifest the fastest CAGR of 18.1% during the forecast period.

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□□□□□ □□□□ □□□ □□□□□□: The e-cigarette market has experienced significant growth over the past decade, driven by factors such as the desire for smoking cessation aids, the perception of e-cigarettes as a safer alternative to traditional tobacco products, and the availability of a wide range of flavors and device types. Analyzing the current market size and projected growth rates can provide insights into the industry's potential.

□□□□□□□□□ □□□□□□□□□: Regulatory policies play a crucial role in shaping the e-cigarette market. Changes in regulations, such as flavor bans, age restrictions, and product standards, can have a significant impact on demand and market dynamics. Monitoring regulatory developments at both national and international levels is essential for understanding the opportunities and challenges facing the industry.

□□□□□□□□ □□□□□□□□□□ □□ □□□□□□□□: Understanding consumer preferences, such as flavor preferences, nicotine strength, and device preferences, is vital for identifying growth opportunities. Market research studies, surveys, and consumer feedback can provide valuable insights into evolving trends and preferences within the e-cigarette market.

□□□□□□□□□□□□ □□□□□□□□□□□: Technological advancements in e-cigarette devices, such as improvements in battery life, temperature control, and vapor production, can drive market growth by enhancing the user experience and expanding the range of available products. Keeping abreast of new technologies and innovations can help identify opportunities for product development and differentiation.

□□□□□□ □□ □□□□□□ □□□□□□□□□: Public health concerns surrounding e-cigarettes, including potential health risks and underage use, have led to increased scrutiny and regulation. Monitoring public health research and understanding consumer perceptions of safety and risk can help anticipate changes in demand and regulatory requirements.

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- 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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- The report provides an extensive analysis of the current and emerging electronic cigarette market trends and opportunities.
- The report provides detailed qualitative and quantitative analysis of the current trends and future estimations that help evaluate the prevailing electronic cigarette market opportunities in the market.
- The electronic cigarette market forecast is offered along with information related to key drivers, restraints, and opportunities.
- The electronic cigarette market analysis is conducted by following key product positioning and monitoring the top competitors within the market framework.
- The electronic cigarette market provides extensive qualitative insights on the potential and niche segments or regions exhibiting favorable growth.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
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- Create regional and country strategies on the basis of local data and analysis.

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