

United States E-cigarettes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

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Report description:

The United States E-cigarettes Market size is estimated at USD 34.49 billion in 2024, and is expected to reach USD 65.59 billion by 2029, growing at a CAGR of 13.72% during the forecast period (2024-2029).

to the World Health Organization, the risk of getting affected by COVID-19 is more prominent in smokers than non-smokers. Alongside, a study conducted by Gaiha University suggested that almost 56.4% young American population reported a change in their usage of e-cigarettes during the onset of the pandemic.

Key Highlights

- Furthermore, one-third of youth quit vaping, and another one-third reduced their use of e-cigarettes. The remaining youth either increased their use or switched to other nicotine or cannabis products, thereby decreasing the sales of e-cigarettes in the market.
- With the high popularity of e-cigarettes among the youth population and the rapid expansion of vape shops throughout the country, the penetration of e-cigarettes in the United States is incredibly high. People are increasingly using E-cigarettes or electronic nicotine delivery systems (ENDS) as a substitute for smoking traditional cigarettes or for recreational purposes. Due to the growing health concern over conventional tobacco-based cigarettes, the e-cigarette market has witnessed significant growth over the past decade.
- E-cigarettes were introduced as an alternative to traditional cigarettes. Due to different research conducted by medical institutions and associations, it is projected that the market growth would be further fueled by the growing knowledge that e-cigarettes are safer than traditional cigarettes, particularly among the younger generation. In 2021, World Health Organization informed that tobacco kills more than 8 million people yearly. More than 7 million of the above deaths are caused by direct tobacco use, while 1.2 million death of non-smokers results from second-hand smoke. The country owns the largest e-cigarette distribution network for sale. However, the new taxation rules on e-cigarettes among the states of the country will be potential

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threats to market growth during the forecast period.

US E-cigarettes Market Trends

Increasing Health Concern Among Smoking Population Drives the Market

- The increasing cases of tobacco-related cancer in the United States, where most cases are related to cigarette smoking, have resulted in the public looking for alternatives for substituting or quitting cigarettes. Smoking-related health concerns have drastically increased in the last few years as many government and individual organizations prioritize this issue. Moreover, smoking is linked to a higher risk of dementia and cognitive impairment in the elderly. It can also be associated with an increased risk of hearing changes, cataracts, decreased abilities, and macular degeneration.
- The usage of e-cigarettes is also rising because these devices do not use tobacco. Most of the American population is considering e-cigarettes as a gateway to quitting smoking, while some of the smoking population is shifting to an e-cigarette as an alternative to smoking. Moreover, as these products are offered in nicotine and non-nicotine forms, individuals consider them according to their preferences.
- For instance, in October 2022, According to a study conducted by the US Food and Drug Administration and the U.S. Centers for Disease Control and Prevention (CDC), it was found that 2.55 million middle and high school students in the United States reported having used an e-cigarette within their one month study period. This comprises 3.3% of middle schoolers and 14.1% of high schoolers. More than half of these young people (more than 85%) utilized disposable flavored e-cigarettes.

Offline Retail Channels Witness High Growth in Sales

- The sale of e-cigarettes through offline retail channels, including vape stores, is very prominent in the country. People prefer buying different varieties of e-cigarettes through offline channels, allowing them to choose from the different models and brands available in the market. Customers prefer purchasing from vape shops as they get numerous product options of different varieties and can also understand the products' properties.
- Moreover, the vape shops also prepare the mix of the liquids used in the e-cigarettes according to the customers' demands and preferences, which adds convenience to the buying process. Furthermore, the government acceptance of e-cigarettes in the country further led to the marketing of the products through offline mode, thereby increasing the customer base. For instance, in 2021, the US Food and Drug Administration permitted the marketing of a few appropriate e-cigarette products for public health protection.

US E-cigarettes Industry Overview

The US e-cigarettes market is highly competitive owing to many large players. The market is consolidated with the key players catering to a large portion of the market. Key players like Philip Morris International Inc., Imperial Brands PLC, Japan Tobacco Inc., British American Tobacco PLC, and Juul Labs Inc., among others, adopt different strategies to mark their position in the market. The major strategies adopted by these companies include product innovation and merger and acquisition. The key players come up with new product developments, owing to the customers' changing preferences. These companies also prefer partnerships and acquisitions, which help them expand their presence throughout the geography and their product portfolio.

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- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Porter's Five Forces Analysis
 - 4.3.1 Threat of New Entrants
 - 4.3.2 Bargaining Power of Buyers/Consumers
 - 4.3.3 Bargaining Power of Suppliers
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 Product Type
 - 5.1.1 Completely Disposable Model
 - 5.1.2 Rechargeable but Disposable Cartomizer
 - 5.1.3 Personalized Vaporizer
- 5.2 Battery Mode
 - 5.2.1 Automatic E-cigarettes
 - 5.2.2 Manual E-cigarettes
- 5.3 Distribution Channel
 - 5.3.1 Offline Retail
 - 5.3.2 Online Retail

6 Competitive Landscape

- 6.1 Strategies Adopted by Key Players
- 6.2 Market Share Analysis
- 6.3 Company Profiles
 - 6.3.1 Philip Morris International Inc.
 - 6.3.2 Japan Tobacco Inc.
 - 6.3.3 Imperial Brands PLC
 - 6.3.4 British American Tobacco PLC
 - 6.3.5 NJOY Inc.
 - 6.3.6 BOTS Inc.
 - 6.3.7 JWEI Group
 - 6.3.8 Intelligent Cigarettes

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6.3.9 Juul Labs Inc.

6.3.10 Nicoventures Trading Limited

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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