

E-Cigarette Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

Market Report | 2025-08-12 | 179 pages | EMR Inc.

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Report description:

The global e-cigarette market reached a value of USD 19.05 Billion in 2024. The e-cigarette market is further expected to grow at a CAGR of about 13.00% in the forecast period of 2025-2034 to reach a value of about USD 64.67 Billion by 2034.

The global e-cigarette market is led by the North America region. The increasing trend of do-it-yourself (DIY) e-liquid is also creating positive market prospects by combining different aromas according to consumer preference requirements, with the implementation of various flavoured variants and easy product availability through online retail portals. The demand is likely to continue growing due to multiple factors, including the growing number of female smokers, technological advancements, as well as comprehensive research and development (R&D).

Since e-commerce trends are increasing, online distribution is gaining momentum as a strong distribution channel. Most ex-smokers need a high degree of nicotine concentration, so the pods would possibly typically come with the stronger nicotine oil (nicotine oil) electric liquids, enabling them to raise blood's nicotine's peak concentration and becoming a common alternative to the traditional electronic liquid.

Key Trends and Developments

The e-cigarette market is expanding due to rising demand for nicotine salt e-liquids, the growth of disposable e-cigarettes, increasing health awareness encouraging smokeless alternatives, and advancements in technology offering greater product customisation and improved user experience.

December 2024

HQD launched the HQD FLEX, a hybrid e-cigarette combining "2+10" and "4-in-1" designs. This product enables users to switch

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flavors and adjust sweetness or ice levels. It features a 2ml e-liquid cartridge and a 10ml refill tank, offering a customisable vaping experience. The product is available on the HQD official website.

November 2024

Major vapes brands like Lost Vape, VOZOL, and HQD launched new disposable hookah-style vapes with high puff counts, ranging from 20,000 to 40,000 puffs. These products also offered low nicotine concentrations, with some even featuring nicotine-free options. The vapes included compact designs with small display screens, primarily showing battery and e-liquid levels.

October 2024

Geek Bar launched the Zodiac-themed Meloso Bar 30000 in the U.S., offering approximately 30,000 puffs. The device features a 5.68-inch 3D curved screen displaying battery, e-liquid levels, and zodiac signs. It comes with 12 flavours, including Mexican Mango and Strawberry Banana Ice, priced at USD 12.99- USD 14.99, and is available through U.S. distributors.

August 2024

iJoy launched the Bar SD40000 disposable e-cigarette in the US, offering up to 40,000 puffs. It features AI voice control, enabling users to command the device with phrases like "Hey, iJoy". The product includes a 750mAh battery, 20ml e-liquid, and a large 3D curved screen, priced at USD 21.99.

Rising Demand for Nicotine Salt E-Liquids is Impacting the E-Cigarette Market Revenue

The global e-cigarette market has experienced significant growth due to the increasing demand for nicotine salt e-liquids. These products offer a smoother vaping experience and faster nicotine absorption, resembling the sensation of traditional cigarettes. Manufacturers are quickly adapting to this demand, leading to rapid innovation in nicotine salt-based solutions. Nicotine salts, created by combining nicotine with acids, reduce pH levels to prevent throat irritation, allowing for higher nicotine concentrations. While this offers smoother vaping, it may also increase the risk of side effects from higher nicotine delivery.

Surge in Disposable E-Cigarette is Driving the E-Cigarette Market Growth

Disposable e-cigarettes are gaining popularity due to their convenience and ease of use, appealing to both new and seasoned users. With no refilling or maintenance required, these products have become a dominant trend in the market. Their affordability, sleek designs, and availability in various flavours have further bolstered their appeal. In January 2025, MR FOG introduced its NOVA disposable vape, featuring a 2.01-inch TFT colour display and three adjustable modes (ECO, BOOST, and TURBO), setting a new benchmark for performance and sophistication in the industry.

Growing Health Awareness Fuels Demand for Smokeless Alternatives Further Driving Opportunities in the E-Cigarettes Market

As public awareness of smoking's harmful effects rises; more smokers are turning to e-cigarettes as a safer alternative. E-cigarettes are perceived as less harmful than traditional tobacco products, driving their increasing popularity. This shift towards smokeless options is expected to continue influencing global market growth. In October 2024, a study revealed that one million people in England vape despite never having smoked regularly, a significant rise from 2021. Experts have called for stricter regulations, particularly around marketing and product design, to address concerns about the increasing use among young people and non-smokers.

Technological Advancements and Customisation is Shaping Trend in the E-Cigarette Market

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Technological innovations are reshaping the e-cigarette market, with manufacturers introducing devices that provide improved performance, extended battery life, and enhanced customisation options. Features like temperature control and adjustable airflow allow users to personalise their vaping experience, driving market growth. In 2025, innovations such as AI-powered e-cigarettes that optimise settings for flavour and battery life, solar-powered pods, and synthetic nicotine-based e-liquids were introduced. These advances, combined with mobile app connectivity and graphene-coil technology, promise to enhance user satisfaction and fuel the market's expansion, particularly among experienced vapers.

Market Segmentation

E-cigarettes are battery-powered equipment containing a liquid, which can be inhaled by people as a vapour by heating the liquid. They are also referred to as e-cigs and vapes. The vapour inhaled can contain nicotine and aromatic and flavouring agents.

Based on product, the e-cigarette market can be divided into the following:

- Modular Rechargeable
- Next-Generation
- Disposable

On the basis of flavour, the industry can be divided into the following:

- Tobacco
- Botanical
- Fruit
- Sweet
- Others

Based on battery mode, the e-cigarette market can be categorised as follows:

- Automatic
- Manual

On the basis of distribution channel, the industry can be divided as follows:

- Specialist E-Cig Shops
- Online
- Supermarkets and Hypermarkets
- Tobacconist
- Others

On the basis of region, the industry can be divided as follows:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

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Market Analysis

The rising number of smokers worldwide is driving the global e-cigarette market. The smokers, however, are becoming more conscious of the negative effects of regular cigarettes, causing them to turn to e-cigarettes as a better option. Therefore, the increasing desire among the consumers to quit smoking tobacco products has helped to raise e-cigarettes sales. The industry for e-cigarettes has been further driven by product advancements, including the introduction of new generation e-cigs offering consumers versatility in terms of strength and refill. The conveniently available mod and pod vapes also have a positive impact on the growth of the global e-cigarette market.

Competitive Landscape

The report gives a detailed analysis of the following key players in the global e-cigarette market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- Philip Morris Products S.A.
- British American Tobacco Plc
- Japan Tobacco, Inc.
- ITC Limited
- Others

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis.

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