

***Electronic Cigarette Market Revenues to Reach USD 50.16 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled "[Electronic Cigarette Market Report \(2023-2028\)](#)," the market is estimated at USD 26.76 billion in 2023. It is expected to register a CAGR of 13.39% during the forecast period.

Electronic cigarettes nowadays are considered as being a comparatively healthy alternative to traditional cigarettes. They generally include electronic circuits, which use electric power to generate heat. The generated heat creates water vapor which is then inhaled and exhaled by the user.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 26.76 billion
Market Size (2028)	USD 50.16 billion
CAGR (2023-2028)	13.39%
Study Period	2018-2028
Fastest Growing Market	North America
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increase in health awareness among consumers.
	Rise in the rate of nicotine dependence.

**Who are the Top Companies in the Global Electronic Cigarette Market?**

The electronic cigarette market is highly competitive because of the presence of multiple local, domestic, and international players. Product development and innovation are ways in which the players try to tackle the competition.

A few significant players in the global electronic cigarette market are:

- British American Tobacco PLC
- Juul Labs Inc.
- RELX PLC
- Shenzhen iMiracle Technology Co. Ltd
- Imperial Brands Plc
- ShenZhen Joye Technology Co. Ltd
- Japan Tobacco International

- EVO Brands LLC
- Flavourart Srl
- NJOY Inc.

**Other Reports That Might Be of Your Interest:**

- [Tobacco Market Report](#) - The tobacco market is expected to register a CAGR of 3.75% during the forecast period (2023-2028).
- [Nicotine Gum Market Report](#) - The nicotine gum market size is estimated at USD 1.47 billion in 2023. It is expected to reach USD 1.79 billion by 2028, registering a CAGR of 4.11% during the forecast period (2023-2028).

**Key Highlights from the Global Electronic Cigarette Market Report:**

***Electronic Cigarettes are More Cost-Effective Than Tobacco Cigarettes***

- The entire world is considering vapes or electronic cigarettes are healthier and environment-friendly alternatives to tobacco cigarettes.
- Additionally, the extra benefit of electronic cigarettes being a comparatively cost-effective option is driving the market exponentially.

***The Largest Market Share is Held by North America***

- The growing number of youths in various countries in the region shifting to electronic cigarettes contributes hugely to the overall demand of the market.
- The United States has a major consumer group of electronic cigarettes in the region. According to the Centers for Disease Control and Prevention (CDC), around 2.06 million middle and high-school students made a shift to electronic cigarettes for a period of 30 days.

**What are the Latest Developments in the Global Electronic Cigarette Market?**

- In August 2022, the launch of IQOS ILUMA in Japan was announced by Philip Morris International Inc. It became the brand's first tobacco heating system.
- In July 2021, Ploom X was launched by Japan Tobacco Inc. It was the company's next-generation tobacco heating device.

***Mordor Intelligence has Segmented the Global Electronic Cigarette Market Based on Product Type, Category, Distribution Channel, and Geography:***

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - E-cigarette Device
  - E-liquid
- By Category (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Open Vaping System
  - Closed Vaping System (Disposable Devices)
- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Offline Retail
  - Online Retail
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)

- North America
  - United States
  - Canada
  - Rest of North America
- Europe
  - United Kingdom
  - Germany
  - France
  - Spain
  - Italy
  - Russia
  - Rest of Europe
- Rest of the World
  - Asia-Pacific
  - South America
  - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Electronic Cigarette Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Xanthan Gum Market Report](#) - The Xanthan gum market is expected to register a CAGR of 5.70% during the forecast period (2023-2028).
- [Men's Grooming Products Market Report](#) - The men's grooming products market is expected to register a CAGR of 4.29% during the forecast period (2023-2028).
- [Asia-Pacific Men's Grooming Products Market Report](#) - The Asia-Pacific men's grooming products market size is estimated at USD 13.26 billion in 2023. It is expected to reach USD 19.40 billion by 2028, with a CAGR of 7.90% during the forecast period (2023-2028).

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.