Global Vape Market - Strategic Assessment and Forecast Till 2021

Description: A vape product or broadly known as e-cigarette, electronic cigarette, and vaporizer is a battery operated device and has been reckoned as an alternative to traditional tobacco cigarettes by many vendors. Without the inhalation of smoke, it gives the experience of tobacco smoking where the user inhales the vaporized nicotine emitted by the device.

Vape products are smoke and tobacco-free consumer products. These are also designed and used as a tobacco harm reduction (THR) product and are sold as medical devices in many countries. The major turning point for the vape product market was the year 2014 as the market witnessed a record number of major acquisitions, the launch of technologically advanced product, patent warfare, and the introduction of government regulations.

The effects of vaping on the human body are not yet fully known. However, they are considered less toxic than traditional tobacco cigarettes because they produce vapor instead of smoke. They are considered as an effective method that helps smokers quit smoking, though there is no scientifically grounded evidence for this.

Vape market (e-Cigarette and Vaporizer) research report covers the present scenario and the growth prospects of the Worldwide Vape Products (e-Cigarette and Vaporizer) Market for the period 2015-2021. The report provides in-depth analysis of market size and growth of Worldwide Vape market. This market research report includes a detailed market segmentation of the Worldwide Vapor Products Market by Vape (e-Cigarette and Vaporizer) Products Segmentation

1) Closed System Vape Products
   1.1) Cigalikes (also known as disposables/first-generation e-cigarette)
   1.2) Rechargeables (also known as second-generation e-cigarette)
   1.3) Refill Cartridges

2) Open System Vape Products
   2.1) Vapor/tanks/mods or VTMs (also called personal vaporizer/modulars/electronic cigarette/third-generation e-cigarette)
   2.2) E-liquids/e-juices

Vape (e-Cigarette and Vaporizer) Products Geographic Segmentation

1) North America
2) Europe
3) APAC
4) ROW

Vape (e-Cigarette and Vaporizer) Products Distribution Channels

1) Online
2) Retail
   2.1) Convenience stores
   2.2) Vape shops
   2.3) Tobacco shops
   2.4) Grocery
   2.5) Drug stores
   2.6) Others

The report also provides market share and profiles the key vendors operating in the Worldwide Vape Products Market and also provides the detailed competitive landscape of key players.

Vape (e-Cigarette and Vaporizer) Products - Market Size and Dynamics

- A vaping device or vapor product is a battery-powered inhaler that simulates tobacco smoking. It is
designed to provide inhaled doses of e-juice by vaporizing the flavored liquid, and then simulating the effects of smoking by vaporizing the liquid, which the user inhales and exhales. A vaping device, also known as an e-vaping device, a personal vaporizer, or an ENDS uses a heating element to vaporize the flavored liquid. The e-juices in the market are available in more than 3,000 flavors with many more being added every month.

- Vape products are broadly classified into two categories: closed systems (cigalikes, rechargeables, and refill cartridges) and open systems (VTMs and e-liquids). Market research analysts, expect the Worldwide Vape Products Market to reach approx. US$32.11 billion by 2021.

- The Worldwide Vape Products market has been segmented on the basis of distribution channels and geographical region. North America accounted for the largest market share of more than 40% of the market in 2015; it is expected to grow at a high CAGR of around 27% between 2015 and 2021. However, APAC market is expected to account for a share of around 21% of the market in 2021.

Vape (e-Cigarette and Vaporizer) Products - Drivers and Trends

- This market research report provides market overview of the factors driving and restraining the growth of the market. The report also outlines the key trends emerging in the market that will contribute to the growth of Worldwide Vape Products (e-Cigarette and Vaporizer) Market during the forecast period. The factors driving the growth of the market include consumers' perception of vapor products as an alternative to traditional tobacco cigarettes. There is increased desire among consumers worldwide to quit smoking tobacco and this has made vaping a rapidly growing concept worldwide. The global sales volume of traditional cigarettes has declined owing to an increase in sales of e-cigarette and vaping. The US witnessed about 19% decline altogether in traditional cigarette sales among adults, i.e., a drop from 20 of every 100 adults (19.8%) in 2008 to nearly 16 of every 100 adults (15.7%) in 2015. Due to this, the majority of the global players in the tobacco industry witnessed a massive decline in the shipment of traditional cigarettes in 2015, prompting bigger tobacco companies like Altria Group, Imperial Tobacco, and Reynolds American to rush into the vapor products market. Also, the increasing number of deaths caused by smoking-related cancer has propelled people to stop smoking traditional cigarettes. For instance, as per the US government, approximately 480,000 people, due to active smoking, and nearly 42,000 people, due to passive smoking, die in the country every year. The tobacco smoking is attributed to one in every five deaths in the US.

- Some of the major challenges confronting the Worldwide Vape Products (e-Cigarette and Vaporizer) Market include governments introducing stringent norms to regulate vapor products. Vape products are banned in many major economies such as Brazil, Japan, and Indonesia. Also, the governments of Poland and India are considering imposing a complete ban on the sale and use of these products. In March 2016, the US Department of Transportation (DOT) banned the use of e-cigarette, vape pens and vaporizer or vapes in flights. Moreover, growing health concerns related to the use of vapor products is acting as a challenge to the growth of the market. Regulatory bodies are still not clear on how much nicotine or other chemicals are actually being inhaled by the body while vaping. In addition, the effectiveness of these products in helping people quit smoking has not been fully studied. Researchers have indicated that e-liquids containing chemical flavoring have substances which cause lung diseases. About 90% of the flavored e-liquid or e-juice in the market contain an organic compound called Diacetyl. This flavoring chemical, i.e., Diacetyl has also been linked to severe lung diseases. Exposure to this chemical leads to Bronchiolitis obliterans, spirometry abnormalities and other harmful respiratory symptoms.

- The market research report also provides the Porter’s five forces analysis along with a description of each of the forces and its impact on the market.

Vape (e-Cigarette and Vaporizer) Products - Key Vendors and Market Share

- This market research report profiles the major companies in the market and also provides the competitive landscape and market share of key players. Within the report covers the entire market outlook regarding the value chain operating within the market. The major players in the market include Altria Group, British American Tobacco (BAT), Imperial Brands (earlier Imperial Tobacco), Japan Tobacco, NJOY, and Reynolds American.

- Other prominent vendors in the market include Ballantyne Brands, CB Distributors, Gamucci, Nicotek, RRR Chemicals, Vapor, ECIG, VMR Products, and White Cloud among others.
10.4 Vapor products market in APAC
10.4.1 Historical data 2013-2014
10.4.2 Market Size and Forecast 2015-2021
10.4.3 Key Countries
10.4.4 Top trend, driver, and restraint
10.5 Vapor Products Market in RoW
10.5.1 Historical data: 2013-2014
10.5.2 Market size and forecast 2015-2021
10.5.3 Key Countries
10.5.4 Top trend, driver, and restraint

Section 11 - Vendor Landscape
11.1 Competitive landscape
11.1.1 Advertising and Promotional Strategies
11.2 Market Vendor Analysis
11.2.1 Reynolds American
11.2.2 Imperial Brands
11.2.3 Japan Tobacco
11.2.4 Altria Group
11.2.5 NJOY
11.2.6 BAT
11.3 Other Vendors with Prominent Presence in Market
11.3.1 Ballantyne Brands
11.3.2 CB Distributors
11.3.3 Gamucci
11.3.4 Nicotek
11.3.5 RRR Chemicals
11.3.6 Vapor
11.3.7 ECIG (formerly known as Victory Electronic Cigarettes)
11.3.8 VMR Products
11.3.9 White Cloud (Leads by Sales)

Section 12 - Key Vendor Analysis
12.1 Altria Group
12.1.1 Business overview
12.1.2 Products Offering in Vapor Products Market:
12.1.3 Altria in Vapor Products Market
12.1.4 Strategy
12.1.5 Strength
12.2 British American Tobacco (BAT)
12.2.1 Business Overview
12.2.2 Products Offering in Vapor Product Market
12.2.3 BAT in the Vapor Products Market
12.2.4 Strategy
12.2.5 Strength
12.3 Imperial Brands
12.3.1 Business Overview
12.3.2 Products Offerings in Vapor Products Market
12.3.3 Imperial Brands in Vapor Products Market
12.3.4 Strategy
12.3.5 Strength
12.4 Japan Tobacco
12.4.1 Business Overview
12.4.2 Products Offering in Vapor Products Market
12.4.3 Japan Tobacco in Vapor Products Market
12.4.4 Strategy
12.4.5 Strength
12.5 NJOY 111
12.5.1 Business Overview
12.5.2 Product Offerings in the Vapor Products Market
12.5.3 NJOY in the Vapor Products Market
12.5.4 Strategy
12.5.5 Strength
12.6 Reynolds American
12.6.1 Business Overview
12.6.2 Product Offerings in Vapor Products Market
12.6.3 Reynolds American in the Vapor Products Market
12.6.4 Strategies
12.6.5 Strength

Section 13 - Appendix
13.1 List of abbreviations
13.2 Vapor Product in Regulatory Domain
13.2.1 Sales of Vapor Products
13.2.2 Use of Vapor Products
13.2.3 Tax 119
13.2.4 Advertising, Promotion, and Sponsorship

Section 14 - Summary of the Report

List of Exhibits

Exhibit 1 Summary of the Global Vapor Products Market 2015-2021
Exhibit 2 Global Vapor Products Market at a Glance 2015
Exhibit 3 Various Countries Considered in Different Geographies
Exhibit 4 Definitions of Various Terminologies
Exhibit 5 Pricing of Various Products 2015
Exhibit 6 Assumption Made on Equivalency 2015
Exhibit 7 Market Size Calculation 2015
Exhibit 8 Currency Conversion 2013-2015
Exhibit 9 Comparison of Nicotine Levels in Vapor Products and Tobacco Cigarettes
Exhibit 10 Comparison of Vapor Products and Tobacco Cigarettes
Exhibit 11 Various VTM Brands
Exhibit 12 Difference among Cigalikes, Vaporizer Pens, and Vapor Mods/Units
Exhibit 13 Vapor Products Market in US: Cigalikes vis-à-vis VTM and Personal Vaporizers 2013-2015 ($ billions)
Exhibit 14 Global Vapor Products Market Consolidation: Fact sheet
Exhibit 15 Various Flavors Available in Global Vapor Products Market 2015
Exhibit 16 Number of Deaths in US due to tobacco smoking annually
Exhibit 17 Advertising Expenditure on Vapor Products in US by Different Media ($ millions)
Exhibit 18 Advertisement and Promotional Spend on Vapor Products in US until June 2015 ($ millions)
Exhibit 19 Advertising and Promotional Expenditure on Vapor Products in UK 2013
Exhibit 20 Calls Received by US AAPCC Related to E-cigarette and Liquid Nicotine Exposure and Poisoning 2011-2015
Exhibit 21 Value Chain Analysis of Global Vapor Products Market
Exhibit 22 Global Vapor Products Market by Revenue: Historical data 2013-2014 ($ billion)
Exhibit 23 Various Reasons Cited by End-users to Shift toward Vapor Products (Percentage of Regular Users)
Exhibit 24 Global Vapor Products Market 2015-2021 ($ billions)
Exhibit 25 Aids Used to Quit Smoking in UK 2009-2015
Exhibit 26 Vapor Products’ End-users as a Percentage of Adult Smoking Population in Selected Countries (2013-2015)
Exhibit 27 Prevalence of Tobacco Smoking and Use of Vapor Products in Selected Countries (percentage of adults) 2015
Exhibit 28 Vapor Products End-users by Tobacco Smoking Characteristics 2015 (percentage of end-users)
Exhibit 29 Penetration of VTMs in Vapor Products Markets in Selected Countries 2015
Exhibit 30 Most Commonly used Vapor Products’ Flavors 2015
Exhibit 31 Vapor Products Market Revenue by Geography (2015-2021)
Exhibit 32 Global Vapor Products Market by Product Category 2015
Exhibit 33 Global Closed System Vapor Products Market by Sub-segments (2015)
Exhibit 34 Global Open System Vapor Products Market by Sub-segments (2015)
Exhibit 35 Global Vapor Products Market by Product Sub-categories (2015)
Exhibit 36 Various Distribution Channels of Vapor Products Market (2015)
Exhibit 37 Distribution Channel of Vapor Products
Exhibit 38 Distribution Channel of Traditional Tobacco Cigarette
Exhibit 39 Global Vapor Products Market by Distribution Channels 2015
Exhibit 40 Global Closed System Vapor Products Market by Distribution Channels 2015
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