

Covid-19 Impact on Global Hot Tobacco Products Market 2020 Key Players, Trends, Sales, Supply, Analysis & Forecast 2026

WiseGuyReports.com adds "Global Hot Tobacco Products Market Size, Status and Forecast 2020-2030" reports to its database.

PUNE, MAHARASTRA, INDIA, May 22, 2020
/EINPresswire.com/ -- Hot Tobacco Products Market:

Executive Summary

The global hot tobacco products market is expected to decline from \$8.00 billion in 2019 and to \$7.68 billion in 2020 at a compound annual growth rate (CAGR) of -4.04%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and reach \$21.58 billion in 2023 at CAGR of 41.11%.

The hot tobacco products market consists of sales of hot tobacco products and its related services. Hot tobacco is also known as heated tobacco or heat-not-burn tobacco or hybrid tobacco. Heated Tobacco Products (HTPs) produce aerosols containing nicotine and other chemicals, which are inhaled by users through the mouth. These use specific tobacco products to be heated at temperatures below combustion levels. Hot tobacco products release flavors with nicotine and allow the user to enjoy tobacco without combustion.

Asia Pacific was the largest region in the esports market in 2019. Europe is expected to be the fastest growing region in the forecast period.

Request Free Sample Report @ <https://www.wiseguyreports.com/sample-request/5358006-hot-tobacco-products-global-market-report-2020-30>



Hot Tobacco Products

The increasing popularity of e-cigarettes is projected to limit the growth of the hot tobacco market. E-cigarettes are battery-powered devices and are considered less harmful as they do not contain tobacco. These devices vaporize liquid which contains nicotine to imitate conventional smoking. According to BBC News published in 2019, the e-cigarette market is expanding and the spending on e-cigarettes reached \$ 6.9 billion in 2013 to \$ 19.3 billion in 2018. Moreover, the demand for vape products including e-cigarettes, e-hookahs, tank systems, vape pens, and mods is likely to take over the share of the hot tobacco products market. According to the World Health Organization (WHO), the number of vapers is rapidly growing from 7 million in 2011 to 41 million in 2018. Thus, the growing popularity of vape products and e-cigarettes are projected to hinder the growth of the hot tobacco products market in the near future.

The hot tobacco products market covered in this report is segmented by product type into HNB tobacco devices; direct/indirect heating HNB tobacco; infused/hybrid HNB tobacco devices; HNB tobacco consumables; hnb tobacco sticks; hnb tobacco capsules & cartridges. It is also segmented by type into devices; capsules; vaporizers and by distribution channel into retail stores; online websites.

The launch of new heated tobacco products across the globe is a leading trend driving the growth of the hot tobacco products market. For instance, in September 2019, British American Tobacco (BAT), cigarette and tobacco manufacturing company based in London, England, announced the launch of two new heating tobacco products- Glo Nano and Glo Pro in Japan market, under its Glo Bran. Similarly, in October 2019, Altria Group, Inc., engaged in producing and marketing of tobacco, cigarettes and related products, announced the launch of IQOS tobacco device in the USA. IQOS is a device that heats tobacco without burning it in order to give a similar experience to the user as smoking with fewer toxins. Therefore, the continuous launch of new hot tobacco products in the market is projected to be a major trend in the market over the approaching years.

The approvals by the government bodies are anticipated to drive the demand for the hot tobacco products market during the period. For instance, recently in April 2019, the U.S. Food and Drug Administration (FDA) has authorized the marketing of new heating tobacco products, iQOS, manufactured by Philip Morris International. Heat-not-burn tobacco products use real tobacco that are heated at a temperature high enough to release an aerosol without causing combustion. This reduces the risk significantly when compared with smoking while satisfying the nicotine cravings of users. Thus, easy government approvals coupled with reduced risk of smoking is projected to drive the demand for hot tobacco products over the forecast period.

Major players in the hot tobacco products market are Philip Morris International, Japan Tobacco International (JTI), British American Tobacco, Imperial Brands, KT&G Corp., Eli Lilly and Company, RJ Reynolds Vapor Company (RJRVC), Shenzhen AVBAD Technology Company Ltd., Pax Labs, and Vapor Tobacco Manufacturing.

Continuous...

For further information on this report, visit – <https://www.wiseguyreports.com/reports/5358006-hot-tobacco-products-global-market-report-2020-30>

NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

NORAH TRENT

WiseGuy Research Consultants Pvt. Ltd.

08411985042

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/517662488>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.