



Tobacco in Serbia

July 2025

Table of Contents

Tobacco in Serbia

EXECUTIVE SUMMARY

Tobacco in 2024: The big picture

2024 key trends

Competitive landscape

Retail developments

What next for tobacco?

OPERATING ENVIRONMENT

Legislation

Legislative overview

Summary 1 - Legislation Summary at a Glance

Minimum legal smoking age

Smoking prevalence

Tar levels

Health warnings

Plain packaging

Advertising and sponsorship

Point-of-sale display bans

Smoking in public places

Low Ignition Propensity (LIP) cigarette regulation

Flavoured tobacco product ban

Vapour products

PRODUCTION/IMPORTS/EXPORTS

MARKET INDICATORS

Table 1 - Number of Adult Smokers by Gender 2019-2024

MARKET DATA

Table 2 - Sales of Tobacco by Category: Volume 2019-2024

Table 3 - Sales of Tobacco by Category: Value 2019-2024

Table 4 - Sales of Tobacco by Category: % Volume Growth 2019-2024

Table 5 - Sales of Tobacco by Category: % Value Growth 2019-2024

Table 6 - Forecast Sales of Tobacco by Category: Volume 2024-2029

Table 7 - Forecast Sales of Tobacco by Category: Value 2024-2029

Table 8 - Forecast Sales of Tobacco by Category: % Volume Growth 2024-2029

Table 9 - Forecast Sales of Tobacco by Category: % Value Growth 2024-2029

DISCLAIMER

SOURCES

Summary 2 - Research Sources

Cigarettes in Serbia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Declining cigarette consumption reflects shifting attitudes and economic pressures

Philip Morris consolidates leadership through long-term investment and smoke-free transition

Local retail retains dominance as discounters reshape channel dynamics

PROSPECTS AND OPPORTUNITIES

Downward pressure on cigarette sales to intensify over the forecast period
International manufacturers to remain dominant as local players focus on niche export strategies
Investment in capacity and smoke-free alternatives replaces traditional product innovation

TAXATION AND PRICING

Taxation rates

Table 10 - Taxation and Duty Levies 2019-2024

Average cigarette pack price breakdown

Summary 3 - Average Cigarette Pack Price Breakdown: Brand Examples

CATEGORY DATA

Table 11 - Sales of Cigarettes: Volume 2019-2024

Table 12 - Sales of Cigarettes by Category: Value 2019-2024

Table 13 - Sales of Cigarettes: % Volume Growth 2019-2024

Table 14 - Sales of Cigarettes by Category: % Value Growth 2019-2024

Table 15 - Sales of Cigarettes by Blend: % Volume 2019-2024

Table 16 - Sales of Cigarettes by Standard/Menthol/Capsule: % Volume 2019-2024

Table 17 - Sales of Cigarettes by Regular/Slim/Superslim/Microslim: % Volume 2019-2024

Table 18 - Sales of Cigarettes by Pack Size: % Volume 2019-2024

Table 19 - Sales of Cigarettes by Price Band: % Volume 2019-2024

Table 20 - NBO Company Shares of Cigarettes: % Volume 2020-2024

Table 21 - LBN Brand Shares of Cigarettes: % Volume 2021-2024

Table 22 - Sales of Cigarettes by Distribution Format: % Volume 2019-2024

Table 23 - Illicit Trade Estimate of Cigarettes: Volume 2019-2024

Table 24 - Forecast Sales of Cigarettes: Volume 2024-2029

Table 25 - Forecast Sales of Cigarettes by Category: Value 2024-2029

Table 26 - Forecast Sales of Cigarettes: % Volume Growth 2024-2029

Table 27 - Forecast Sales of Cigarettes by Category: % Value Growth 2024-2029

Table 28 - Forecast Sales of Cigarettes by Blend: % Volume 2024-2029

Table 29 - Forecast Sales of Cigarettes by Standard/Menthol/Capsule: % Volume 2024-2029

Table 30 - Forecast Sales of Cigarettes by Regular/Slim/Superslim/Microslim: % Volume 2024-2029

Table 31 - Forecast Sales of Cigarettes by Pack Size: % Volume 2024-2029

Table 32 - Forecast Sales of Cigarettes by Price Band: % Volume 2024-2029

Cigars, Cigarillos and Smoking Tobacco in Serbia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Traditional and flavoured cigars see growing interest among consumers seeking quality and distinction

Burger Group maintains lead in cigars and cigarillos through wide assortment and accessible pricing

Specialist tobacco shops retain leadership in cigars and cigarillos through curated assortments and consumer trust

PROSPECTS AND OPPORTUNITIES

Premiumisation and flavoured options to drive growth in cigars and cigarillos, while smoking tobacco retains popularity through affordability and customisation

Market to remain dominated by leading manufacturers, with segmentation shaped by price sensitivity and expanding product portfolios

Artisanal positioning and product differentiation to fuel innovation in premium cigars and rolling tobacco

CATEGORY DATA

Table 33 - Sales of Cigars, Cigarillos and Smoking Tobacco by Category: Volume 2019-2024

Table 34 - Sales of Cigars, Cigarillos and Smoking Tobacco by Category: Value 2019-2024

Table 35 - Sales of Cigars, Cigarillos and Smoking Tobacco by Category: % Volume Growth 2019-2024

Table 36 - Sales of Cigars, Cigarillos and Smoking Tobacco by Category: % Value Growth 2019-2024

Table 37 - Sales of Cigars by Size: % Volume 2019-2024

Table 38 - Sales of Cigarillos by Price Platform 2019-2024

Table 39 - NBO Company Shares of Cigars and Cigarillos: % Volume 2020-2024

Table 40 - LBN Brand Shares of Cigars and Cigarillos: % Volume 2021-2024

Table 41 - NBO Company Shares of Cigars: % Volume 2020-2024

Table 42 - LBN Brand Shares of Cigars: % Volume 2021-2024

Table 43 - NBO Company Shares of Cigarillos: % Volume 2020-2024

Table 44 - LBN Brand Shares of Cigarillos: % Volume 2021-2024

Table 45 - NBO Company Shares of Smoking Tobacco: % Volume 2020-2024

Table 46 - LBN Brand Shares of Smoking Tobacco: % Volume 2021-2024

Table 47 - NBO Company Shares of Pipe Tobacco: % Volume 2020-2024

Table 48 - LBN Brand Shares of Pipe Tobacco: % Volume 2021-2024

Table 49 - NBO Company Shares of Fine Cut Tobacco: % Volume 2020-2024

Table 50 - LBN Brand Shares of Fine Cut Tobacco: % Volume 2021-2024

Table 51 - Distribution of Cigars and Cigarillos by Format: % Volume 2019-2024

Table 52 - Distribution of Smoking Tobacco by Format: % Volume 2019-2024

Table 53 - Forecast Sales of Cigars, Cigarillos and Smoking Tobacco by Category: Volume 2024-2029

Table 54 - Forecast Sales of Cigars, Cigarillos and Smoking Tobacco by Category: Value 2024-2029

Table 55 - Forecast Sales of Cigars, Cigarillos and Smoking Tobacco by Category: % Volume Growth 2024-2029

Table 56 - Forecast Sales of Cigars, Cigarillos and Smoking Tobacco by Category: % Value Growth 2024-2029

Smokeless Tobacco, E-Vapour Products and Heated Tobacco in Serbia

KEY DATA FINDINGS

2024 DEVELOPMENTS

Vaping gains momentum as e-vapour and heated tobacco continue to attract health-conscious and convenience-driven consumers

Leading players consolidate dominance in e-vapour and heated tobacco through innovation, reach, and premium positioning

Vape stores lead distribution for e-vapour products while small grocers sustain heated tobacco availability in underserved regions

PROSPECTS AND OPPORTUNITIES

Growth in smoke-free alternatives expected as Serbian consumers seek convenience, discretion, and perceived harm reduction

Disposable e-cigarettes gain traction, but rechargeable closed systems likely to dominate in the long term

Innovation to focus on enhanced technology, flavour customisation, and premium design features

CATEGORY INDICATORS

Table 57 - Number of Adult Vapers 2019-2024

CATEGORY DATA

Table 58 - Sales of Smokeless Tobacco by Category: Volume 2019-2024

Table 59 - Sales of Smokeless Tobacco by Category: % Volume Growth 2019-2024

Table 60 - Sales of E-Vapour Products by Category: Volume 2019-2024

Table 61 - Sales of E-Vapour Products by Category: % Volume Growth 2019-2024

Table 62 - Sales of Tobacco Heating Devices: Volume 2019-2024

Table 63 - Sales of Tobacco Heating Devices: % Volume Growth 2019-2024

Table 64 - Sales of Heated Tobacco: Volume 2019-2024

Table 65 - Sales of Heated Tobacco: % Volume Growth 2019-2024

Table 66 - Sales of Tobacco Free Oral Nicotine: Volume 2019-2024

Table 67 - Sales of Tobacco Free Oral Nicotine: % Volume Growth 2019-2024

Table 68 - Sales of Tobacco Free Oral Nicotine by Category: Value 2019-2024

Table 69 - Sales of Tobacco Free Oral Nicotine: % Value Growth 2019-2024

Table 70 - Sales of Smokeless Tobacco, E-Vapour Products and Heated Tobacco by Category: Value 2019-2024

Table 71 - Sales of Smokeless Tobacco, E-Vapour Products and Heated Tobacco by Category: % Value Growth 2019-2024

Table 72 - Sales of E-Liquids by Nicotene Strength: % Value 2021-2024

Table 73 - NBO Company Shares of Smokeless Tobacco: % Volume 2020-2024

Table 74 - LBN Brand Shares of Smokeless Tobacco: % Volume 2021-2024

Table 75 - NBO Company Shares of E-Vapour Products: % Value 2020-2024

Table 76 - LBN Brand Shares of E-Vapour Products: % Value 2021-2024

Table 77 - NBO Company Shares of Tobacco Heating Devices: % Volume 2020-2024

Table 78 - LBN Brand Shares of Tobacco Heating Devices: % Volume 2021-2024

Table 79 - NBO Company Shares of Heated Tobacco: % Volume 2020-2024

Table 80 - LBN Brand Shares of Heated Tobacco: % Volume 2021-2024

Table 81 - NBO Company Shares of Tobacco Free Oral Nicotine: % Volume 2020-2024

Table 82 - LBN Brand Shares of Tobacco Free Oral Nicotine: % Volume 2021-2024

Table 83 - Distribution of Smokeless Tobacco by Format: % Volume 2019-2024

Table 84 - Distribution of E-Vapour Products by Format: % Value 2019-2024

Table 85 - Distribution of Tobacco Heating Devices by Format: % Volume 2019-2024

Table 86 - Distribution of Heated Tobacco by Format: % Volume 2019-2024

Table 87 - Forecast Sales of Smokeless Tobacco by Category: Volume 2024-2029

Table 88 - Forecast Sales of Smokeless Tobacco by Category: % Volume Growth 2024-2029

Table 89 - Forecast Sales of E-Vapour Products by Category: Volume 2024-2029

Table 90 - Forecast Sales of E-Vapour Products by Category: % Volume Growth 2024-2029

Table 91 - Forecast Sales of Tobacco Heating Devices: Volume 2024-2029

Table 92 - Forecast Sales of Tobacco Heating Devices: % Volume Growth 2024-2029

Table 93 - Forecast Sales of Heated Tobacco: Volume 2024-2029

Table 94 - Forecast Sales of Heated Tobacco: % Volume Growth 2024-2029

Table 95 - Forecast Sales of Tobacco Free Oral Nicotine: Volume 2024-2029

Table 96 - Forecast Sales of Tobacco Free Oral Nicotine: % Volume Growth 2024-2029

Table 97 - Forecast Sales of Tobacco Free Oral Nicotine by Category: Value 2024-2029

Table 98 - Forecast Sales of Tobacco Free Oral Nicotine by Category: % Value Growth 2024-2029

Table 99 - Forecast Sales of Smokeless Tobacco, E-Vapour Products and Heated Tobacco by Category: Value 2024-2029

Table 100 - Forecast Sales of Smokeless Tobacco, E-Vapour Products and Heated Tobacco by Category: % Value Growth 2024-2029

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/tobacco-in-serbia/report.