



**Euromonitor
International**

Top Five Trends in Nicotine

July 2025

Table of Contents

Our expert's view of nicotine in 2025

Key findings

INTRODUCTION

Resilient industry performance despite gradual volume decline in cigarettes

Top five trends in nicotine

Top five trends uncovered

DECREASING PREVALENCE AND VISIBILITY OF THE INDUSTRY

Once widespread industry is gradually becoming less mainstream.

Growth in smoking prevalence will be very geographically limited

The UK government is considering implementing generational bans

Changes will be driven by the shift to RRP

QUEST FOR VALUE AND POLARISATION

Industry is pressed for revenue growth among volume challenges

Meeting consumer demand via price strategies

JTI acquires Liggett Vector Brands in the US to boost share in discount segment

Pricing ladders can help the industry to meet consumer demand

CROSS-FORMAT NICOTINE CONSUMPTION

There is a growing demand for alternatives to cigarettes

Consumers are constantly moving between formats

Nicotine pouches continue their meteoric ascent in the US

Nicotine will continue to distance itself from combustion

THE ROLE OF REGULATION AND THE STATE OF ILLICIT MARKETS

Regulation of the nicotine industry is still top of the agenda

Illicit e-vapour market thrives in the context of a complex global regulatory landscape

UK: Category switching already happening ahead of disposables ban

The industry and regulators must collaborate to achieve the desired outcomes

NICOTINE ANALOGUES AND NEW STIMULANTS

Industry serves increasingly outcome-orientated consumers

World market for cannabis will reach USD49 billion by 2029

Sett offers a buzz without the connection to tobacco or nicotine

Functionality will be a key element to address consumer need states

CONCLUSION

Top five trends uncovered

Future implications

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/top-five-trends-in-nicotine/report.