

# What's Happening in Tobacco? Q1 2021

April 2021

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## IN DEPTH

PMI: Smoke-free portfolio to account for half of PMI revenue by 2025  
BAT: Revenue and profit continue to grow fuelled by new categories  
JTI: New operating model to improve profitability  
IMB: New strategy to revitalise IMB's tobacco business

## MACROECONOMIC UPDATE

The latest Euromonitor International macroeconomic forecasts  
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The latest Euromonitor International macroeconomic forecasts (2)  
Global risks map

## Q3 TALKING POINTS

What to look for in Q2 2021  
Passport Cannabis

## About Euromonitor International

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For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/whats-happening-in-tobacco-q1-2021/report](http://www.euromonitor.com/whats-happening-in-tobacco-q1-2021/report).