

Cigarettes and Alternative Nicotine Products in Latin America

February 2024

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REGIONAL OVERVIEW

High illicit sales levels continue to impact legal sales of cigarettes

Latin America has the lowest per capita consumption rate among the seven regions

Return to falling sales expected from 2023

Continued growth expected for smokeless tobacco, e-vapour products and heated tobacco

Sales in Brazil continue rising despite the falling smoking prevalence rate

Colombia drives regional growth in e-vapour products

Legal sales hit by major increase in illicit trade in Peru

Heated tobacco products seeing strong growth in Guatemala

Latin America region records declining sales despite the growth seen in Brazil

E-vapour products the most highly-developed category

Flavour capsules a popular trend in Argentina

Smokeless tobacco, e-vapour products and heated tobacco banned in a number of markets

Additional 20% tax does little to dampen demand for e-vaping in Costa Rica

E-commerce share grows but still remains small

Small local grocers the main distribution channel for cigarettes in Latin America

Retail e-commerce is the dominant channel for e-vaping product sales in Chile

Other non-grocery retailers the main channel in Colombia

LEADING COMPANIES AND BRANDS

Extremely concentrated competitive landscape for cigarettes

Argentina's Tabacalera Sarandi gaining share thanks to the demand for cheaper local brands

PMI and BAT launch new flavour capsule products in Argentina

Marlboro and Pall Mall continue to lead the brand rankings

British American Tobacco the clear leader in e-vaping products with its Vuse brand

Vuse Go set to launch in Chile

Dominant player PMI introduces its lil SOLID/Flit heated tobacco products in Guatemala...

...with possible launches elsewhere in Latin America expected in 2023

FORECAST PROJECTIONS

Unit volume sales of cigarettes expected to decline over the forecast period

Illicit trade expected to account for 50%-plus of sales in Brazil, Ecuador and Peru in 2027

Mexico bans advertising and expands no-smoking areas in public

Further strong growth expected for e-vaping and heated tobacco

Open vaping dominates in Chile, closed vaping in Colombia

Legislation and/or taxation could impact the future performance

COUNTRY SNAPSHOTS

Argentina: Market Context

Argentina: Competitive and Retail Landscape

Bolivia: Market Context

Bolivia: Competitive and Retail Landscape

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