

Cigarettes and Alternative Nicotine Products in Latin America

August 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

Falling unit volume sales expected in Latin America from 2024

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

Sales in Brazil continue rising despite the falling smoking prevalence rate

Dynamic Colombian market adds the most new sales in the region over 2018-2023

Legal sales continue to lose share to illicit trade in Peru

Heated tobacco products enter the Mexican market

Brazil and Argentina buck the near-universal trend of declining sales in 2018-2023

Flavour capsules continue to be a popular trend in Argentina

Downtrading a major trend in the Mexican cigarettes market

Smokeless tobacco, e-vapour products and heated tobacco remains under developed

Smokeless tobacco, e-vapour products and heated tobacco still banned in some markets

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

Convenience stores an important channel in Mexico

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

Convenience stores gaining share of e-vapour products sales 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

Multinationals launch new low-price and flavour capsule products in Argentina

Marlboro and Pall Mall continue to lead the brand rankings

BAT dominates e-vaping products and PMI heated tobacco products

FORECAST PROJECTIONS

Declining unit volume sales of cigarettes expected over the forecast period

Illicit trade expected to account for 40%-plus of sales in a number of countries in 2028

Brazilian sales will be boosted by a continued reduction in illicit trade

Further strong growth expected for both e-vaping and heated tobacco products

Legal sales expected in Argentina before the end of the forecast period

Single-use products expected to be most dynamic in e-vaping

COUNTRY SNAPSHOTS

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Bolivia: Market Context

Bolivia: Competitive and Retail Landscape

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