

HEATED TOBACCO PRODUCTS

Definition and Global Market



What Are Heated Tobacco Products (HTPs)?

Heated tobacco products (HTPs) are tobacco products that require the use of an electronic device to heat an insert or pod of compressed tobacco (tobacco insert). Inserts come in different flavors including menthol, vanilla, and a variety of fruit flavors. When in use, the tobacco insert is heated to a temperature high enough to produce smoke. Though they are promoted by the tobacco industry as “heat-not-burn” and “smokeless” products, HTPs do emit smoke and contain compounds found in conventional cigarette smoke. Though HTPs make up a small fraction of the global tobacco market (3.02%), their share is rapidly growing, especially in countries where they have been marketed aggressively.

Heated Tobacco Product Brands

Some of the largest HTP brands are **IQOS**, manufactured by Philip Morris International (PMI), **glo** produced by British American Tobacco (BAT), and **Ploom** produced by Japan Tobacco International (JTI). Manufacturers periodically release brand variants and updated versions of their devices.

IQOS

- IQOS launched in Japan in 2014 and is now sold in at least 71 countries/markets.² In 2024, IQOS held 64.5% of the global heated tobacco device market volume.³
- IQOS inserts are branded as TEREA, HEETS, SENTIA, DELIA or blends.⁴ In 2024, IQOS accounted for 71.5% of the global heated tobacco inserts market volume.³
- The original IQOS includes a portable battery pack that recharges the heating device after each use.
- In 2021, PMI launched IQOS variants, ILUMA and ILUMA Prime in Japan.⁵ Driven largely by the sales of ILUMA and its consumable sticks, TEREA, PMI reported a 9.4% increase in total HTP market sales.⁴

glo

- glo launched in 2016 and is now sold in at least 25 markets.² In 2024, the glo device represented 10.8% of the global heated tobacco device market volume.³
- glo inserts are branded as Kent Neostiks or Neo in most countries. In 2024, glo’s inserts held 12.2% of the heated tobacco insert market volume.³
- The glo heating device holds enough charge to heat several inserts and does not have a separate battery pack.
- In 2024, BAT launched glo variant, Hyper Pro. Despite this, glo experienced a revenue and volume share decrease in 2024.⁶

HTPs Produce Toxic Emissions

Many of the chemicals found in conventional cigarette smoke are also found in the smoke emitted from HTPs. These chemicals include compounds like carbonyls, nitrosamines, carbon monoxide, and other volatile compounds.¹ Exposure to these compounds has a range of adverse health effects including elevated risk for cancer, respiratory, and cardiovascular diseases, and adverse reproductive and developmental outcomes. Even though the levels of chemical emissions may be lower than in conventional cigarettes, it is clear that HTPs produce toxic emissions and should be strongly regulated to minimize their use and exposure to these emissions.



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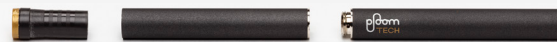
Ploom

- Ploom launched under complete ownership of JTI in 2016 and is currently available in at least 24 markets.^{2,7} It held 8.0% of the global heated tobacco insert market volume in 2024.³
- Ploom inserts are branded as Mevius, Camel, and EVO, and Ploom's inserts made up 5.8% of the heated tobacco insert market volume in 2024.ⁱⁱⁱ
- JTI also sells 'hybird' HTP products, *Ploom TECH* & *Ploom TECH+*.ⁱⁱ
- Total annual revenue from what JTI terms "reduced risk products" increased by 19.1% in 2024, driven primarily by the sale of Ploom products.⁷



Other tobacco companies with HTPs that have more limited availability are *lil* (Korea Tobacco & Ginseng Corporation), *Pulze* (Imperial Brands), and *Mok* (China National Tobacco).⁸

A Note About Technology



Most HTPs, including the market leaders *IQOS* and *glo*, heat tobacco directly. These types of HTPs heat the tobacco to between 240°C and 350°C depending on the brand.^{1,9} Some other HTPs, like *Ploom TECH* and *lil Hybrid*, employ a “hybrid” technology that first heats an e-liquid that, in turn, heats the tobacco. These hybrid devices heat the tobacco to around 30–40°C.¹⁰

The Global HTP Market

- HTPs are available in at least 71 markets/countries across Europe, North and South America, Eurasia, and East Asia. The market for HTPs in Africa and the Middle East is small but growing, with the market value of HTPs increasing by 15.8% in this region between 2023 and 2024.³
 - The value of the global HTP market was USD \$37.1 billion in 2024, with over 178 billion tobacco inserts sold.³ Heated tobacco products represent 3.02% of the world's total tobacco market value.³
 - In 2024, Japan was the most valuable HTP market, worth \$11.9 billion and accounting for 32.1% of the total tobacco market value. From 2023 to 2024, the value of the HTP market in country increased by 3.7%.³
 - The tobacco companies' focus on Japan and subsequent growth of the Japanese HTP market are attributable in part to aggressive marketing and sales facilitated by limited restrictions on advertising and promotion of tobacco products, including HTPs, a consumer interest in technology and new products, and the de facto ban on electronic cigarettes (a separate category of emerging tobacco & nicotine products).
 - In 2024, Italy was the second most valuable HTP market, worth USD \$4.4 billion.³ However, from 2023 to 2024, the value of the Italian HTP market decreased by 2.7%.³
 - PMI's IQOS was soft launched in Milan in December, 2014 and became available nationwide the following year.
 - IQOS HEETS were the most sold brand of inserts in Italy in 2024. PMI's HEETS represented 82.8% of the HTP insert market volume in Italy.³
- The overall value of the European HTP market in 2022 was USD \$20.4 billion, representing 55.0% of the global HTP market value.³ The largest European markets for HTPs in 2021 were Italy (the second largest market globally, worth USD \$4.4 billion); Russia (USD \$2.7 billion); and Germany (USD \$2.0 billion).³

Future Projections for HTPs

- The global HTP market, valued at USD \$37.1 billion in 2024, is projected to be worth \$62.4 billion by 2029.³ Sales volume is projected to increase by 28.1% (178.6 billion inserts to 228.7 billion) during that same period.³
- In 2022, PMI had said that by 2025, it aimed for 50% of total net revenue to come from “smoke-free” products (including HTPs, e-cigarettes & oral nicotine pouches).¹¹

They failed to meet that goal: in 2025, PMI’s total revenue from these three products was only 41%. PMI has since moved the goal posts, setting a new goal of $\frac{2}{3}$ of their net revenue generated by HTPs, e-cigarettes, and oral nicotine pouches by the year 2030.¹²

Key Takeaways

- Heated tobacco products are integrated systems that consist of an insert and an electronic device which heats the tobacco to a high enough temperature to produce smoke.
- All of the major multinational tobacco companies have heated tobacco product brands.
- IQOS, owned by Philip Morris International, is the market leader in heated tobacco products globally.
- The heated tobacco market is small but quickly growing in markets around the world including countries in the Middle East and Africa. From 2024 to 2029, the market volume of heated tobacco inserts is projected to grow by over 28%.
- While perhaps producing fewer toxins than conventional cigarettes (notably the most deadly consumer product on the market), HTPs still produce many toxic emissions and are not harmless.

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