



Euromonitor  
International

# Tobacco in Serbia

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Cigarettes in Serbia

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- Philip Morris consolidates leadership through long-term investment and smoke-free transition
- Local retail retains dominance as discounters reshape channel dynamics

PROSPECTS AND OPPORTUNITIES

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Traditional and flavoured cigars see growing interest among consumers seeking quality and distinction  
Burger Group maintains lead in cigars and cigarillos through wide assortment and accessible pricing  
Specialist tobacco shops retain leadership in cigars and cigarillos through curated assortments and consumer trust

PROSPECTS AND OPPORTUNITIES

Premiumisation and flavoured options to drive growth in cigars and cigarillos, while smoking tobacco retains popularity through affordability and customisation  
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 Leading players consolidate dominance in e-vapour and heated tobacco through innovation, reach, and premium positioning  
 Vape stores lead distribution for e-vapour products while small grocers sustain heated tobacco availability in underserved regions

#### PROSPECTS AND OPPORTUNITIES

Growth in smoke-free alternatives expected as Serbian consumers seek convenience, discretion, and perceived harm reduction  
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