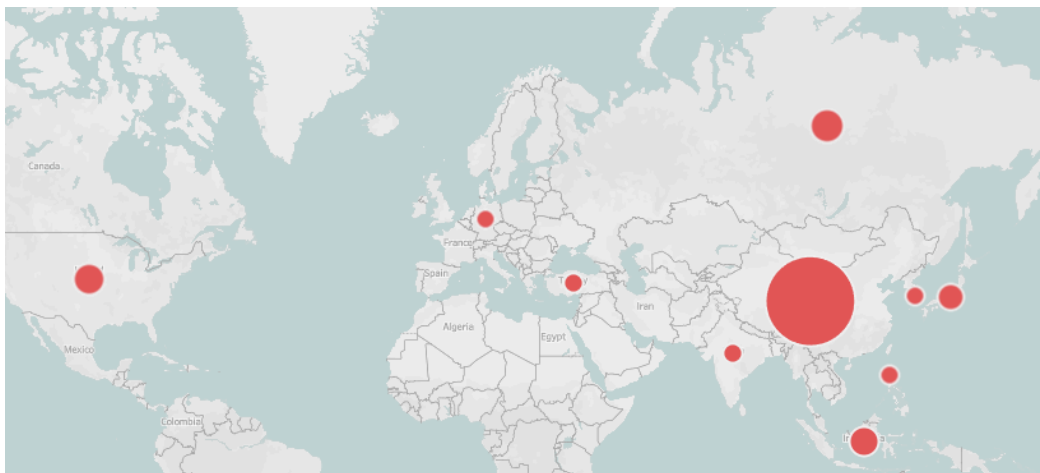


# Global Cigarette Industry

China's Dominance in the Global Cigarette Market

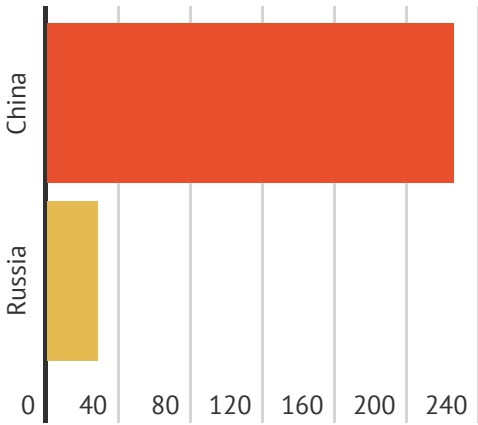
## China's Volume Compared to Top 10 Countries



## Retail Value Comparison

2014

China: US\$226 Billion  
Russia: US\$28 Billion



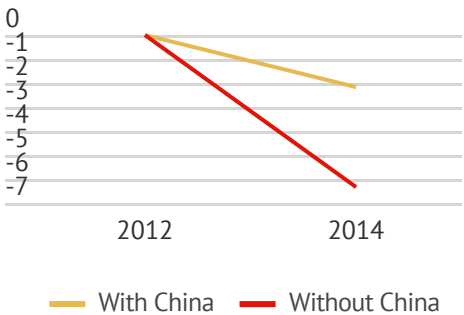
## Global Market Decline

2012

-

2014

Overall: -2.2%  
Excluding China: -6.3%



## Takeaways

China is the largest cigarette market globally, with a retail value of US\$226 billion in 2014, far surpassing Russia's US\$28 billion. Between 2012 and 2014, the global cigarette market decreased by 2.2%, but without China's volume growth, the decline would have been 6.3%. This highlights China's critical role in stabilizing the global market.