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Popular e-cigarette Juul's sales have surged almost 800 percent over the past year

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KEY POINTS

Juul e-cigarettes' sales are booming.

Juul Labs is raising \$1.2 billion, valuing the company at \$15 billion, Bloomberg reported last week.

Public scrutiny has grown as Juul has become so popular the product's use is described as a verb, "Juuling."



VIDEO 10:22



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Convenience stores sport signs boasting they sell Juul devices and pods. The e-cigarette has become so popular it even has its own verb: “Juuling.”

The company, Juul Labs, is raising \$1.2 billion, valuing the company at \$15 billion, [Bloomberg reported](#) last week. The staggering valuation comes just one year after spinning out from parent company Pax Labs, which makes similar devices for cannabis, and three years since the Juul device was introduced.

Juul’s dollar sales have skyrocketed 783 percent in the 52 weeks ended June 16, reaching \$942.6 million, according to a Wells Fargo analysis of Nielsen data. The e-cigarette category as a whole grew 97 percent to \$1.96 billion in the same period.

Juul’s sales surged 882 percent in the most recent four-week period, boosting its market share to 68 percent. That’s up from 27 percent for the four weeks that ended Sept. 9, 2017, according Nielsen data Juul labs [provided CNBC](#) in October.

To compare, the second-largest player, [British American Tobacco](#) , captured just 12 percent of dollar share in the most recent period.



Yet as Juul's sales have increased, so has public scrutiny.

The devices are popular with young people who can hide the sleek devices from parents and teachers. Pods filled with nicotine liquids are available in sweet flavors like creme brulee and mango, which critics say appeal to young people, not the adult smokers Juul says it's trying to convince to switch.

Politicians and public health officials have pressed the [Food and Drug Administration](#) to step in. In a rare move, the agency [issued a letter](#) to Juul asking about how its products appeal to kids. It's also stepped up its undercover efforts to see whether retailers are illegally selling to minors.

Juul insists its products are meant for adult cigarette smokers, not kids and people who have never used tobacco. The company has pledged \$30 million over the next three years to research, youth and parent education and community engagement efforts. Earlier in June, Juul said it would stop featuring models on its Instagram, Facebook and Twitter accounts and start featuring former smokers who have switched.

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