

# Global Lip Balm Market 2019 Trends, Share, Growth, Analysis, Opportunities And Forecast To 2024

*Wiseguyreports.Com Adds "Lip Balm - Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2024" To Its Research Database.*

PUNE, MAHARASTRA, INDIA, September 11, 2019 /EINPresswire.com/ -- Global [Lip Balm](#) Market 2019

The global lip balm market is slated to acquire a market valuation at a steady CAGR over the forecast period. Several driving factors are likely to have a significant impact on market growth.

Drivers, Trends, and Challenges:

The global lip balm market is primarily driven by the increasing consumer demand for cosmetic products, including lip care products, which is likely to continue to surge over the review period. The need for lip balms is also expected to fuel owing to the increasing awareness regarding lip protection from dryness caused by pollution, and cold weather, among others. The shifting consumer preferences from petroleum and wax-based lip care products towards lip care products based on organic ingredients is also expected to create potential growth opportunities for market players. Market players are focusing on introducing innovative products, for instance, colored lip balm, in the market to increase the demand and maintain their market standing. Moreover, the growing inclination of the younger populace towards cosmetics and personal care products is expected to contribute substantially towards the revenue generation of the global lip balm market over the review period.

On the other hand, the usage of chemicals that may be harmful, such as cadmium chromium, lead, petroleum, among others to manufacture cosmetic and lip care products, is likely to hamper the growth of the lip balm market over the forecast period.

Major Players in Lip Balm market are:

Vaseline

ChapStick

Yue sai

CARSLAN

EOS

Labello

MARY KAY

Lip care by Nivea

Revlon

L'Oreal

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Regional Analysis:

Geographically, the North American region is considered as the largest region of the global lip balm market in terms of value. It is estimated to acquire the leading market share over the review period. This is attributed to the established cosmetics industry in the region, especially in developed nations such as the U.S. and Canada. The presence of major market players and the steep competitive scenario in the industry is driving market players to invest in research and development activities to launch new products and towards innovative marketing strategies. These factors are likely to fuel the growth of the North American lip balm market over the forecast period.

Europe is the second-largest regional market in the global lip balm market and is estimated to acquire a momentous market share over the review period. Europe is one of the largest regional markets for cosmetics and has a steady demand for lip balms. The continually advancing market is driven by the presence of key market players in countries such as Italy, France, Germany, and the UK.

The Asia Pacific region is assessed as one of the significant regions in the global lip balm market and is expected to expand at a substantial growth rate over the review period. The increasing awareness regarding the availability of personal care products is driving the demand for lip balms in the region. The changing economic dynamics in developing countries such as India, China, South Korea, and Japan, has increased product penetration in the region. Asian countries have a vast youth populace which is contributing towards the demand in the lip balm market over the review period.

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