

Luxury Candle Market Revenue to Cross USD 525.28 million by 2028: The Insight Partners

luxury candle market was valued at US\$ 370.95 Mn in 2021 and is projected to reach US\$ 525.28 Mn by 2028; it is expected to grow at a CAGR of 5.1% By 2028.

NEW YORK, UNITED STATES, January 21, 2022 /EINPresswire.com/ -- According to our latest market study on "[Luxury Candle Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type (Scented and Regular) and Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Retail, and Others)," market was valued at US\$ 370.95 million in 2021 and is projected to reach US\$ 525.28 million by 2028; it is estimated to register a CAGR of 5.1% from 2021 to 2028.

Report CoverageDetails

Market Size Value in - US\$ 370.95 million in 2021

Market Size Value by 2028 - US\$ 525.28 million by 2028

Growth rate - CAGR of 5.1% from 2021 to 2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 130

No. Tables - 56

No. of Charts & Figures - 71

Historical data available - Yes

Segments covered - Type, and Distribution Channel

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Get Exclusive Sample Pages of Luxury Candle Market at

<https://www.theinsightpartners.com/sample/TIPRE00024382/>

Rising Product Innovations and Rising Penetration of E-commerce Platforms are the Key Factors Driving the Market Growth

Luxury candles consist of premium fragrances and stylish packaging. Different types of waxes are used to manufacture luxury candles which include paraffin wax, beeswax, and vegetable wax, among others. These candles are infused with essential oils and unique fragrances that create a calming and soothing effect. Luxury candles are becoming highly popular in self-care routines, aromatherapy, and as a home décor item.

Manufacturers of luxury candles are focusing on product innovation strategies to expand their customer base. They marketed comfort scents like fir and sugar cookies during the early stages of the COVID-19 outbreak to alleviate people's discomfort and insecurity. They also concentrated on innovative packaging based on nostalgic trends, with jewel-toned hues and fascinating new textures, such as leather or stone, and unique vessels and candle containers. Moreover, manufacturers are using vegetable wax such as soy wax, palm wax, and coconut wax instead of paraffin wax as vegetable wax is a non-toxic and environment-friendly alternative to paraffin wax. Rising inclination towards vegetable wax over paraffin or petroleum-based wax owing to growing concerns related to environmental sustainability is propelling the manufacturers to launch vegetable wax-based candles. Thus, rising product innovation is expected to open lucrative opportunities for the manufacturers of luxury candles over the forecast period.

The COVID-19 pandemic has negatively impacted many industries, including the consumer goods industry. The supply chains were disrupted severely due to nationwide lockdown and border restrictions, which affected the production and distribution of various products. The majority of the people were confined to their homes due to the COVID-19-induced lockdowns, owing to which there was a hike in the sale of home fragrance products, including luxury candles. Consumers began focusing their time on self-care routines to minimize stress, anxiety, and discomfort. All these factors opened positive growth opportunities for the luxury candle market. Industries are recovering from their losses and manufacturers are now permitted to operate with full capacity. Thus, luxury candle manufacturers are able to overcome the demand and supply gap due to the revival of their operations. Additionally, the luxury candle market is expected to witness significant growth in the coming years due to the cross-border movement of people and the growth of the tourism industry.

Download the Latest COVID-19 Analysis on Luxury Candle Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00024382/?utm_source=EINPressWire&utm_medium=10225

Type Insights

Based on type, the luxury candle market is bifurcated into scented and regular. The scented segment accounted for a larger market share in 2020 is expected to register a higher CAGR during the forecast period. Scented candles come in a range of fragrances, including fruity, herbal, earthy, airy, woody, masculine, feminine, and floral. They are widely being used in home decor by therapists across massage centers and spas to create a calming and soothing effect. Due to these factors, the demand for scented candles is projected to proliferate in the coming

years.

Distribution Channel Insights

Based on distribution channel, the luxury candle market is segmented into supermarkets and hypermarkets, specialty stores, online retail, and others. The supermarkets and hypermarkets segment accounted for the largest market share in 2020, and the online retail segment is expected to register the highest CAGR during the forecast period. Supermarkets and hypermarkets are large retail stores that offer a wide range of products and are considered effective distribution channels for luxury candles. In comparison to other distribution channels, supermarkets and hypermarkets provide a variety of items from different brands at one convenient location and at reasonable costs.

Luxury Candle Market: Competitive Landscape and Key Developments

A few players operating in the luxury candle market include The Estée Lauder Companies Inc.; Diptyque; SISLEY; HERMES; Creed Boutique, LLC; Acqua di Parma S.r.l.; Newell Brands; Parfums de Marly; Louis Vuitton; and Maison Francis Kurkdjian.

Order a Copy of Luxury Candle Market Shares, Strategies and Forecasts 2021-2028 Research Report at <https://www.theinsightpartners.com/buy/TIPRE00024382/>

Browse Related Reports and get Sample copy

Home Decor Market Forecast to 2028 - Covid-19 Impact and Global Analysis - by Product (Furniture, Textile, Floor Coverings, Others); Sales Channel (Direct Sales, Indirect Sales); End user (Residential, Commercial) and Geography
<https://www.theinsightpartners.com/reports/home-decor-market/>

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Press Release: <https://www.theinsightpartners.com/pr/luxury-candles-market>

More Research: <https://liverpoolstudentmedia.com/author/theinsightpartners/>

Contact us:

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/561184552>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.