

Global Lip Care Product Market Forecast to Reach \$3.34 Billion By 2028 With 7.5% Annual Growth

The Business Research Company's Lip Care Product Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [lip care product market size](#) has grown strongly in recent years. It will grow from \$2.33 billion in 2023 to \$2.5 billion in 2024 at a CAGR of 7.3%. The growth in the historic period can be attributed to the aging population, beauty trends, and demand for natural products.



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How Big Is the Global [Lip Care Product Market](#) Expected to Grow, and What Is Its Annual Growth Rate?

The market size is projected to grow to \$3.34 billion in 2028 at a CAGR of 7.5%. This growth is driven by a health-

conscious consumer base, the influence of social media, and a focus on sun protection. Trends include portable solutions and the advent of multifunctional lip products.

Uncover In-Depth Analysis of the Global Lip Care Product Market by Accessing a Sample Report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=7156&type=smp>

[What Is Driving the Growth of the Lip Care Product Market?](#)

Rising urbanization globally is set to boost the market. As more people move from rural areas to cities, there's an increasing focus on personal care and beauty. According to the UN, by 2050, 68% of the world's population is projected to live in urban areas, further driving the demand for

lip care products.

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Which Leading Companies Are Driving The Growth Of The Lip Care Product Market Share?

Major companies operating in the market report are Johnson and Johnson, LVMH Moët Hennessy Louis Vuitton, The Procter & Gamble Company, Unilever PLC, Bayer AG, L'Oréal Groupe, The Colgate-Palmolive Company, The Estee Lauder Companies Inc., Kao Corporation, Jack Black LLC, Beiersdorf AG, The Clorox Company, Neutrogena, Avon Products Inc., Revlon Inc., Nivea, Kiehl's LLC, Bioderma, Burt's Bees, Maybelline, Carma Labs Inc., Carmex, Blistex, Forest Essentials, EOS Products LLC, La Roche-Posay, Aquaphor, ChapStick, Vaseline, Softlips Lip Balm, Fresh Inc., Glossier, Bite Beauty, Laneige, Tatcha LLC

What Are The Key Trends Driving The Growth Of The Lip Care Product Market Size?

Product innovations are becoming increasingly important in the market, with companies focusing on creating unique offerings to capture consumer interest. For example, in June 2021, Ethique, a New Zealand-based beauty brand, launched a line of zero-waste lip balms featuring home-compostable packaging that eliminates plastic. These balms are formulated with hydrating ingredients like jojoba oil, moringa oil, and castor oil.

How Is the Global Lip Care Product Market Segmented?

The lip care product market covered in this report is segmented –

- 1) By Product Type: Lip Balm, Lip Butter, Lip Conditioner, Lip Scrub, Other Product Types
- 2) By Gender: Female, Male
- 3) By Packaging Range: Stick Packaging, Tube Packaging, Cosmetic Packaging, Other Packaging Ranges
- 4) By Distribution Channel: Hypermarkets And Supermarkets, Pharmacy And Drug Store, Specialty Store, Online, Other Distribution Channels

Asia-Pacific: The Leading Region in the Lip Care Product Market

Asia-Pacific was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is the Lip Care Product Market?

Lip care products are cosmetic items designed to moisturize and protect lips, improving their condition and preventing chapping.

The Lip Care Product Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Lip Care Product Market Report: Trends, Opportunities, Strategies, and More

The Lip Care Product Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into lip care product market size, lip care product market drivers and trends, lip care product market major players, lip care product competitors' revenues, lip care product market positioning, and lip care product market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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