

Global Luxury candles Market Size study & Forecast, by Product (Container, Pillar, Votive, Tapers and Others) by Wax Type (Paraffin, Soywax, Beeswax, Palm Wax and Others), by Distribution Channel (Stand-Alone Boutiques, Departmental Stores, Specialty Stores and Online) and Regional Analysis, 2022-2029

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Abstracts

Global Luxury candles Market is valued at approximately USD 485 million in 2021 and is anticipated to grow with a healthy growth rate of more than 10.5% over the forecast period 2022-2029. Luxury candles are high-end candles that are typically made with high-quality, natural ingredients, and are often hand-poured and hand-crafted. These candles are typically priced higher than standard candles due to their premium quality and the luxurious experience they provide. Furthermore, consumers are becoming more conscious about the impact of their purchases on the environment and are increasingly interested in natural and sustainable products. Many premium candle brands use high-quality, natural ingredients and eco-friendly packaging, which appeals to environmentally conscious consumers. However, high cost of premium and luxury candles is expected to restrict the market expansion in coming years.

The market is primarily driven by younger generations' increasing disposable income and willingness to invest in home décor. While candles are considerably cheaper than handbags or shoes, fashion houses are entering the market at exorbitant pricing. Gucci, for example, debuted two candle lines this year, with prices starting at USD 300. The Esotericum, XL feline head candle by the fashion company costs USD 790. Meanwhile, Louis Vuitton sells USD 185 candles with little leather handles. Designers such as YSL and Margiela offer slightly more affordable items in the USD 60 to USD 80 bracket. Moreover, as per Global Wellness Institute (GWI) the spa industry is experiencing rapid

growth, with the Global Wellness Institute predicting it to reach a value of USD 128 billion by 2022. The top five markets driving this growth are the United States, China, Germany, Japan, and France. This growth presents a significant opportunity for luxury candle brands, as the popularity of aromatherapy in spas has created a demand for high-quality scented candles that can be used to enhance the spa experience. Essential oils such as lavender, tea tree, peppermint, and lemon are commonly used in aromatherapy, and there are many luxury candle options available in these popular scents, which allows spa-goers to continue their relaxation and wellness journey at home.

The key regions considered for the Global Luxury candles Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe currently holds a dominant position in the global luxury candle market, accounting for approximately 35.9% of the market's revenue in 2022. This is partly due to the presence of several popular luxury candle brands that are based in Europe, such as Jo Malone London. Jo Malone candles are renowned for their high quality and luxurious fragrances and are often sold in bulk with an average price of USD 485. Luxury candles are not just viewed as a commodity, but rather to enhance the overall experience of relaxation and well-being. The pleasing fragrances of these candles are valued by consumers for their ability to relieve stress and anxiety. Additionally, the colder climate of many European countries has contributed to the growth of the market, as luxury candles provide a warm and cozy ambiance that is particularly appealing in these regions.

Major market player included in this report are:

Byredo

Diptyque Paris

Jo Malone London

Fornasetti S.P.A.

c.f.e.b. SISELY

Eight & Bob

LUMIRA Co Pty Ltd

Le Labo

Trudon

Ellis Brooklyn

Recent Developments in the Market:

In 2021, French luxury fashion house Dior launched a new collection of scented candles called the 'Dioramour' collection. The collection features five candles with unique fragrances, and each candle is housed in a decorative ceramic jar adorned with motifs

inspired by love.

In 2020, luxury fashion brand Louis Vuitton partnered with master perfumer Jacques Cavallier Belletrud to launch a collection of five high-end scented candles. The candles feature fragrances inspired by travel destinations such as California, Tokyo, and the African savannah.

In 2019, British luxury brand Burberry launched a collection of scented candles inspired by the brand's signature scents. The collection includes three candles, each housed in a glass jar with a lid adorned with the Burberry check pattern.

Global Luxury candles Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, wax type, distribution channel, region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Container

Pillar

Votive

Tapers

Others

By Wax Type:

Paraffin

Soywax

Beeswax
Palm Wax
Others

By Distribution Channel:

Stand-Alone Boutiques
Departmental Stores
Specialty Stores
Online

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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