

Global Candle Market 2024

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Abstracts

Since the onset of the pandemic, home enrichment has become a focal point for many individuals, leading to a shift towards smaller, more accessible indulgences. One such trend is the increasing use of candles in home décor to enhance the overall ambiance. In line with the wellness trend, scented candles have gained popularity and are expected to drive industry growth. The growth is further fueled by the high consumption of candles by female millennials, who appreciate them as aesthetically appealing household products. To cater to a diverse customer base, beauty retailers, independent brands, and fashion houses are continuously developing innovative candle products.

In terms of revenue, the votive candles market is estimated to be valued at USD 3.77 billion in 2023, with a projected growth to reach USD 5.1 billion by 2029, registering a compound annual growth rate (CAGR) of 4.5% during the forecast period. The slow-burning capacity of votive candles makes them highly sought after by consumers. These candles are available in various colors such as pink, red, yellow, blue, purple, black, and white. With a height of approximately 5 cm and a width of around 4 cm, votive candles can burn for an extended period.

The paraffin wax candles market, on the other hand, is estimated to be valued at USD 4.3 billion in 2023, with a projected growth to reach USD 6.1 billion by 2029, registering a CAGR of 5.6% during the forecast period. Paraffin wax, a by-product of petroleum, is particularly suitable for making floating candles due to its water-resistant properties. Additionally, the colorless and semi-translucent nature of these candles allows for the inclusion of colors, enhancing their decorative appeal.

In 2023, the offline distribution channel accounted for the largest share of the market. The variety of products available under one roof and the appealing store layout motivate consumers to make purchases. Furthermore, during festive seasons, people enjoy shopping for decorative items in brick-and-mortar stores. Offline channels also provide

the advantage of physical verification, allowing buyers to test the fragrance of scented products before making a purchase.

North America held the largest market share in 2023, driven by the increasing demand for scented candles from hotels, restaurants, and wellness facilities in the region. However, Asia Pacific is projected to exhibit a higher CAGR over the forecast period. The candles market in Asia Pacific is estimated to be valued at USD 2.72 billion in 2023, with a projected growth to reach USD 4.3 billion by 2029, registering a CAGR of 6.8% during the forecast period. This growth can be attributed to the rising adoption of luxury lifestyles and the demand for aesthetic candles among middle-class income groups, particularly in emerging economies such as China, India, and Bangladesh. Additionally, the increasing number of dine-out places in these countries, due to a growing working-class population, is expected to drive the regional market.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the product, wax type, distribution channel, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for candle can be segmented by product: votive, container candle, pillars, tapers, others. Votive held the highest share in the global candle market. However, the tapers segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

Candle market is further segmented by wax type: paraffin, soy wax, beeswax, palm wax, others. Paraffin held the highest share in the global candle market. However, the beeswax segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

Based on distribution channel, the candle market is segmented into: offline, online. Offline held the highest share in the global candle market. However, the online segment is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

On the basis of region, the candle market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America held the highest share in the global candle market. However, Asia-Pacific is forecast to register the highest CAGR during the forecast period 2024 %li%2030.

The report also provides a detailed analysis of several leading candle market vendors that include Blyth, Inc., The Yankee Candle Company, Inc., Bolsius International BV, Lancaster Colony Corporation, S. C. Johnson & Son, Inc., Bath and Body Works Direct, Inc., Diptyque S.A.S., NEST Fragrances, LLC, Colonial Candle, Malin + Goetz Inc., Contract Candles & Diffusers Ltd., Est?e Lauder Companies, Inc., Bridgewater Candle Company, Himalayan Silver, Inc., Northern Light Candle Company, Qingdao Kingking Applied Chemistry Co., Ltd., Dongguan Fuqiang Candle Industry Co., Ltd., Qingdao Allite Radiance Candle Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global candle market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Candle Industry Analysis:

i.) Product

Votive

Container candle

Pillars

Tapers

Others

ii.) Wax type

Paraffin

Soy wax

Beeswax

Palm wax

Others

iii.) Distribution channel

Offline

Online

iv.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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