

Global Lip Care Products Market (2019-2025)

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Abstracts

The Global Lip Care Products Market size is expected to reach \$1.1 billion by 2025, rising at a market growth of 6.73% CAGR during the forecast period. Lip care products nurture the lips and protect them from exposure to the sun, dust, as well as the drying effects of cold and wind. Such products consist mainly of beeswax or carnauba wax, paraffin, cetyl alcohol, camphor, lanolin, petrolatum, and other ingredients. Lip balm provides an occlusive layer on the surface of the lips to conceal the moisture in the lips and protect them from external exposure. Dry air, cold temperatures, and wind have a drying effect on the skin, and lip balm is the best substitute for lip moisture.

Medicated lip care products help prevent dryness and chapping and relieve the irritating dry lips. They comprise of ingredients like allantoin, camphor, and phenol and are of higher demand in the winter season when the lips are more vulnerable to dryness. Blistex, Vaseline, Burt's Bees, ChapStick, EOS, and Maybelline are some of the suppliers of medicated lip balms.

Sun protection lip care products are used on the skin to safeguard against dangerous ultraviolet (UVA and UVB) rays. They counteract the harmful effects of constant exposure to the sun, like early signs of tanning, aging, sunburn, wrinkles, fine lines, and pigmentation. Such products are made using ingredients like benzophenone and avobenzene, which create a barrier and prevent UV-rays from damaging the skin. The effectiveness of a sun care product depends on its Sun Protection Factor (SPF), a scientific indicator that corresponds with how long the consumer can remain in the sun without causing serious damage to the skin.

It is expected that increased awareness about the benefits of using lips and skincare products would continue to drive demand. Rising air pollution levels, fluctuating climatic conditions, and toxic gas emissions from vehicle exhaust include carbon monoxide, benzene, formaldehyde, nitrogen oxides, sulfur dioxide, and soot, adversely affecting

the skin of the lip. Such factors play a crucial role in extending the array of lip care products, which in turn is expected to drive growth in the industry.

Based on Type, the market is segmented into Non-medicated, Sun Protection and Therapeutic & Medicated. Based on Distribution Channel, the market is segmented into Offline and Online. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Acquisitions. Based on the Analysis presented in the Cardinal matrix, L'Oreal Group, The Procter and Gamble Company, and Unilever PLC are some of the forerunners in the Lip Care Products Market. The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include L'Oreal Group, Kao Corporation, Natura & Co. (Avon Products, Inc.), The Himalaya Drug Company (Himalaya Global Holdings Ltd.), Blistex, Inc., Revlon, Inc. (MacAndrews & Forbes), The Procter and Gamble Company, Bayer AG, Unilever PLC, and Beiersdorf AG.

Recent strategies deployed in Lip Care Products Market

Partnerships, Collaborations, and Agreements:

Dec-2019: L'Oreal signed an agreement with Prada S.p.A for manufacturing, developing, and distributing luxury beauty products for the Prada brand. In this agreement, both the companies would combine their expertise and leverage the combined expertise in product development.

Geographical Expansions:

Jun-2019: Beiersdorf's company Nivea expanded its Sanand unit in Gujarat by investing Rs 500 crore in the coming years. The products manufactured at the unit include lotions, face wash, creams, shower products, and lip care products.

Acquisition and Mergers:

Aug-2019: Beiersdorf acquired Coppertone from Bayer. Coppertone is an American sunscreen brand. The acquisition expanded its position in the sun care business.

Dec-2018: Procter and Gamble acquired Merck KGaA's Consumer Health business. The acquisition improved the geographical scale, product portfolio, and category

footprint of the former company.

Nov-2017: Unilever announced the acquisition of Carver Korea, a skincare company. The acquisition complemented the portfolio of Unilever and strengthened its position in North Asia.

Sep-2016: Revlon completed the acquisition of Elizabeth Arden, a cosmetics, skincare, and fragrance company. The acquisition broadened the product portfolio of Revlon.

Product Launches and Product Expansions:

Sep-2019: Avon, a subsidiary of Natura & Co. unveiled Distillery, a skincare line. This includes night cream, day cream, cleansing balm, vitamin C powder, etc.

Jul-2019: Revlon introduced Kiss Cloud Blotted Lip Color. This color provides diffused color in a soft suede finish. The color has been formulated with a complex of coconut oil, milk thistle lipolami, and cottonseed oil for nourished and smooth lips.

Feb-2019: Blistex launched an ultra-conditioning Lip Serum. The serum restores and maintains super-hydrated and conditioned lips. This serum comes with a dose control pump dispenser, which provides the right amount of concentrated serum for optimal effectiveness.

SCOPE OF THE STUDY

Market Segmentation:

By Type

Non-medicated

Sun Protection

Therapeutic & Medicated

By Distribution Channel

Offline

Online

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Australia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

L'Oreal Group

Kao Corporation

Natura & Co. (Avon Products, Inc.)

The Himalaya Drug Company (Himalaya Global Holdings Ltd.)

Blistex, Inc.

Revlon, Inc. (MacAndrews & Forbes)

The Procter and Gamble Company

Bayer AG

Unilever PLC

Beiersdorf AG

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