

Report Information

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Scented Candles Market Research Report - Forecast till 2030

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Description:

Global Scented Candles Market Overview

Scented Candles Market Size was valued at USD 3.3 billion in 2022. The scented candles market industry is projected to grow from USD 3.4 Billion in 2024 to USD 4.8 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 5.80% during the forecast period (2024 - 2030). Some of the major market drivers influencing the growth of the scented candles market include an increase in the use of eco-friendly candles, an increase in the number of spas and massage parlors, an increase in consumer awareness of these products, and an increase in the consumption of candles for home decoration.

Scented Candles Market Overview
Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Scented Candles Market Trends

- Rising Investment in Home Interiors Will Fueling Market Growth

The market is growing significantly as a result of rising interior design investments. Some variables influencing new residential construction activities include increased disposable income, rapid industrialization, rising urbanization, rising employment, and gradual investment growth. Additionally, ongoing political assistance in the form of accessible loans and tax exemption programs significantly contributes to increasing demand for new homes. As a result, home interior investment has also been rising. Using scented candles greatly enhances the aesthetic appeal of interior home designs. Many nations have made steady progress toward energy-efficient, environmentally friendly housing in recent years. For instance, the Sierra Crest community in Fontana, California, has constructed 20 homes using solar energy with the goal of becoming the state's first "zero net energy usage" community. This program might help increase the demand for eco-friendly home design items like scented candles. Thus, this factor is driving the market CAGR.

Figure 1: Growth of e-commerce Industry
Growth of e-commerce industry
Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Furthermore, a major trend in the market is the growth of e-commerce. ization and liberalization policies, as well as the growth of the e-commerce industry, have made cross-border trade easier and contributed to the expanding B2B and B2C business trends. online sales and purchases of goods and services have expanded due to technological advancements and rising Internet usage. The steady change in consumer spending and buying patterns has increased the e-commerce market's potential for growth. The development of current technologies such as artificial intelligence, information and communication technology, and others has increased the client base, opening up lucrative growth opportunities for important industry suppliers. The emergence of social media, rising Internet usage, and rising smartphone adoption have all contributed to dependable access to various goods and assisted consumers in selecting the best home decor, including scented candles.

However, the most remarkable products on the market are scented candles. The introduction of waterproof scented candles will present numerous growth potentials in the following years. These floating candles can emit wonderful scents at the same time. The introduction of these items will lead to a huge increase in demand and potential for market growth. Restaurants and other end customers will desire the new product variation. Additionally, market innovation for candles will accelerate growth. In this sector, inventions have many potentials. Excellent growth opportunities will result from the candles' scent, size, texture, and smell innovation. Thus, it is anticipated that this aspect will accelerate scented candles market revenue.

Scented Candles Market Segment Insights

Scented Candles Product Type Insights

The scented candles market segmentation, based on product type, includes synthetic wax, paraffin wax, vegetable wax and animal wax. The paraffin wax segment held the majority share in 2022 in the scented candles market data. Paraffin wax is one of the most popular types of wax used in the candle manufacturing industry. It can be bought in solid slabs, pellets, or flake forms commercially. When the wax is transformed into liquid form, it loses its typically white color and turns translucent.

Scented Candles Category Insights

The scented candles market segmentation, based on category, includes mass and premium. The premium segment dominated the market growth in 2022 and is projected to be the faster-growing segment during the forecast period, 2022-2030. Premium candles typically use more expensive substitutes for paraffin, such as soy wax, beeswax, and coconut wax. Consumer spending behavior has increased due to rising disposable incomes for consumers. The market for luxury scented candles is anticipated to increase as consumers are prepared to spend more on home furnishings.

Figure 2: Scented Candles Market, by Category, 2022 & 2030 (USD Billion)

Scented Candles Market, by Category, 2022 & 2030 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Scented Candles Distribution Channel Insights

The scented candles market data, based on distribution channel, includes store-based and non-store-based. The store-based segment dominated the scented candles market revenue in 2022 and is projected to be the faster-growing segment during the forecast period, 2022-2030 since small convenience and department stores receive a large portion of consumer spending in developing nations. People prefer going to physical stores to buy festive products over the holiday season. Buyers also have the option of physical verification through offline channels because they may smell the aroma before buying scented goods.

Scented Candles Regional Insights

By Region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. North America scented candles market accounted for USD 1.5 billion in 2022 with a share of around 45.80% and is expected to exhibit a significant CAGR growth during the study period. The increase is linked to a recent trend where people give these candles as gifts to friends and family members on special occasions like birthday celebrations, Thanksgiving dinners, and festivals in nations like New Zealand, India, China, Japan, and Australia. Additionally, many well-known companies and brands provide excellent goods.

Further, the major countries studied in the market report are: The U.S, Canada, Germany, France, UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 3: SCENTED CANDLES MARKET SHARE BY REGION 2022 (%)

Scented Candles Market, by Category, 2022 & 2030 (USD Billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe scented candles market accounts for the second-largest market share. The candles are utilized in restaurants, hotels, and other tourist destinations. Additionally, it is a region where aromatherapy with scented candles is popular. The industry for aromatherapy is increasing across Europe. The popularity of aromatherapy ultimately drives up the market for scented candles. Further, the UK scented candles market held the largest market share, and the Germany scented candles market was the fastest growing market in the region

Asia Pacific scented candles Market is expected to grow at the fastest CAGR from 2022 to 2030 due to religious holidays and celebrations. The scented candles add a special aroma to the event during celebrations. India's market for Asia-Pacific scented candles is expanding quickly. Moreover, China scented candles market held the largest market share, and the India scented candles market was the fastest-growing market in the region

Scented Candles Key Market Players & Competitive Insights

Major market players are spending a lot of money on R&D to increase their product lines, which will help the scented candles market grow even more. Market participants are also taking a range of strategic initiatives to grow their worldwide footprint, with key market developments such as new product launches, contractual agreements, mergers and acquisitions, increased investments, and collaboration with other organizations. Competitors in the scented candles industry must offer cost-effective items to expand and survive in an increasingly competitive and rising market environment.

One of the primary business strategies manufacturers adopt in the scented candles industry to benefit clients and expand the market sector is manufacturing locally to reduce operating costs. In recent years, scented candles industry has provided medicine with some of the most significant benefits. The scented candles market major player such as Candle-lite, Reckitt Benckiser Group plc, Zhong Nam Industrial, The Procter & Gamble Company, Empire Candle Co. LLC, L Brands Inc., BeCandle, Newell Brands, C. Johnson & Son Inc, Conscious Candle Company, The Yankee Candle Company, Bolsius International BV, Welburn Candles Pvt Ltd, Colonial Candle and Brandt Kaarsen.

Candles created with premium paraffin wax by Yankee Candle burn cleanly and with minimum soot. Additionally, they provide various scented candles in flavors, including fruit, floral, and even holiday-themed scents. If you choose smaller candles, their prices are typically pretty affordable. In April 2020, a division of Newell Brands called Yankee Candle joined with Ordergroove, the industry pioneer in relationship commerce. The businesses offered customers an easy-to-use subscription service for their preferred goods by their agreement. During this historic period, the new approach assisted Yankee Candle in developing recurring relationships with customers that produced predictable, lucrative revenue.

The company's main products include scented candles like apple cider and ocean origins. The company sells various kitchen equipment, fine cookware, bakeware, and cutlery under "home appliances." The company provides products for outdoor and outdoor-related activities under the "outdoor and recreation" sector. In December 2019, the Newell Brands announced the growth of its R&D capabilities. The news was made at the opening ceremony for the company's brand-new, cutting-edge 20,300-square-foot research and development lab in South Deerfield, Massachusetts. The brand's capacity to create prototypes and test new ideas across the whole range of products bearing the Yankee Candle, WoodWick, and Chesapeake Bay Candle brands increased due to the R&D lab's expansion.

Key Companies in the scented candles market includes

- Candle-lite
- Reckitt Benckiser Group plc
- Zhong Nam Industrial
- The Procter & Gamble Company

- Empire Candle Co. LLC
- L Brands Inc.
- BeCandle
- Newell Brands
- Johnson & Son Inc
- Conscious Candle Company
- The Yankee Candle Company
- Bolsius International BV
- Welburn Candles Pvt Ltd
- Colonial Candle
- Brandt Kaarsen

Scented Candles Industry Developments

June 2020: To launch a new line of scented candles for the gentleman's collection, Stonewall Kitchen LLC. purchased the brand "Village Candle" from parent company Village Candle Inc. This range offers a variety of candles manufactured with different mixtures, including juniper, leather, incense, and honey.

January 2020: In association with the artist Allison Kunath, Brooklyn Candle Studio, a candle manufacturer based in the United States, has introduced a new product line of scented candles targeted at women.

Scented Candles Market Segmentation

Scented Candles Product Type Outlook

- Synthetic Wax
- Paraffin Wax
- Vegetable Wax
- Animal Wax

Scented Candles Category Outlook

- Mass
- Premium

Scented Candles Distribution Channel Outlook

- Store-Based
- Non-Store-Based

Scented Candles Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe

- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Australia
 - Rest of Asia-Pacific
- Rest of the World
 - Middle East
 - Africa
 - Latin America

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