

## **Global Lip Care Products Market Report and Forecast 2023-2028**

Market Report | 2023-10-12 | 181 pages | EMR Inc.

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### **Report description:**

Global Lip Care Products Market Report and Forecast 2023-2028

#### Market Outlook

According to the report by Expert Market Research (EMR), the global lip care products market reached a value of USD 2.14 billion in 2022. Aided by the increasing consumer awareness towards personal grooming and beauty trends, as well as the growing demand for natural and organic products, the market is projected to further grow at a CAGR of 4.4% between 2023 and 2028 to reach a value of USD 3.01 billion by 2028.

Lip care products, ranging from basic lip balms to lip conditioners and plumpers, are designed to hydrate, nourish, and protect the lips. Beyond their functional use for treating dry or chapped lips, these products have become staples in daily beauty routines, with many offering additional benefits, such as sun protection, anti-ageing properties, and vibrant pigmentation.

The increasing consumer emphasis on personal grooming and beauty trends is driving the global lip care products market growth. With the rise of social media and beauty influencers, consumers are more informed and interested in beauty products, including lip care. This is particularly true among Millennials and Gen Z consumers, who are significantly influencing beauty and personal care trends. Additionally, the trend of natural and organic beauty products has extended to the lip care category, further propelling the market as consumers seek out products with clean and simple ingredients.

The lip care products market outlook is experiencing a shift as products evolve to intersect with health and wellness trends. Lip care products are increasingly being formulated with added vitamins, natural elements, and SPF protection. With consumers growing more conscious of the products they apply to their skin, including their lips, they are opting for products that offer more than aesthetic appeal, seeking health benefits as well.

The global lip care products market is geographically segmented into North America, Europe, Asia Pacific, Latin America, and Middle East and Africa. North America holds a significant portion of the market due to high consumer spending on personal care products. The Asia Pacific region, however, is expected to exhibit strong growth owing to increasing disposable income and a growing fascination with Western beauty trends.

#### Market Segmentation

The market can be divided based on product type, distribution channel, and region.

#### Market Breakup by Product Type

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- Non-Medicated Lip Care Products
  - Medicated and Therapeutic Lip Care Products
  - Sun Protection Lip Care Products
- Market Breakup by Distribution Channel
- Supermarkets and Hypermarkets
  - Speciality Retailers
  - Pharmacies and Drug Stores
  - Online Stores
  - Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global lip care products market. Some of the major players explored in the report by Expert Market Research are as follows:

- Unilever
- Beiersdorf
- New Avon Company
- Revlon
- L'Oreal Paris
- Others

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