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## EcoGlow Candles

April 14, 2024



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## Summary

### EcoGlow Candles

Idea: EcoGlow Candles is a sustainable candle-making business that uses natural soy wax and essential oils for eco-friendly, hand-poured candles. The candles come in reusable glass jars with wooden wicks and for each candle sold, a tree is planted. To stand out, EcoGlow can introduce personalized candle-making kits, a jar return program for discounts, collaborate with artists for unique jar designs, create locally-sourced scents, and offer a subscription service. For customer acquisition, EcoGlow should partner with eco-conscious influencers, start a referral program, collaborate with eco-friendly subscription boxes, attend sustainable lifestyle events, and use targeted online advertising to reach consumers interested in sustainability and luxury.



# Business overview

## Business viability

Based on the provided information, EcoGlow Candles appears to align well with several growing consumer trends which can be corroborated with data from adjacent industries:

1. **Market Growth for Eco-Friendly Products:** The global market for eco-friendly products has been growing consistently. For instance, the global green packaging market size was valued at USD 258.35 billion in 2019 and is expected to grow at a CAGR of 5.7% from 2020 to 2027. This indicates a strong consumer preference for sustainable products, which could translate to a demand for EcoGlow's sustainable candles.
2. **The Popularity of Soy Candles:** The candle market has seen a shift towards soy candles due to their natural and sustainable qualities. In 2020, the global scented candles market size was valued at USD 533.5 million, with soy candles occupying a significant share due to their eco-friendly attributes. EcoGlow's use of natural soy wax could capitalize on this market trend.
3. **Subscription E-Commerce Growth:** Subscription services have become increasingly popular. According to a report by McKinsey, the subscription e-commerce market has grown by more than 100% a year over the past five years. EcoGlow's strategy to offer a subscription service for candles could leverage this growing consumer preference for convenience and regular product delivery.

Considering the positive trends in eco-friendly consumer products, the popularity of soy candles, and the growth of subscription services, EcoGlow Candles shows potential for viability in the market. This is just an opinion, not business advice. More analysis is available in the other reports on this page.



## Business overview

Our company is a creator of sustainable, hand-poured candles that enhance living spaces while promoting environmental responsibility.

Customers seeking ambiance and home fragrance are often faced with candles made from paraffin, a petroleum byproduct, which can release harmful chemicals when burned. Current eco-friendly options are limited and often lack the performance or aesthetic appeal of traditional candles.

The eureka moment came when realizing that a candle could be both a luxury item and a vehicle for environmental change. Our unique value proposition lies in combining sustainability with a premium product experience. Our candles are not only better for the environment but also offer a superior sensory experience with natural fragrances and the soothing sound of a wooden wick. This value proposition is compelling because it taps into the growing consumer desire for products that align with their values without compromising on quality.

The timing is perfect as awareness of environmental issues is at an all-time high, and consumers are actively seeking ways to make a positive impact through their purchasing decisions. The market for eco-friendly home goods is expanding, and there is a vacuum for a brand that can deliver on both eco-consciousness and luxury.

Our target market includes environmentally conscious consumers, particularly those interested in home decor, wellness, and sustainable living. We are creating a new market segment that caters to luxury eco-conscious consumers.

Competition comes from both traditional luxury candle brands and other eco-friendly candle companies. Our plan to win includes leveraging our tree-planting initiative, unique jar designs, and personalized candle-making kits to differentiate ourselves and create a strong brand identity.

Our business model is based on direct-to-consumer online sales, supplemented by strategic partnerships and wholesale to boutique retailers. The jar return program incentivizes repeat purchases, while the subscription service provides a steady revenue stream.

Our team is composed of individuals with backgrounds in sustainability, e-commerce, and artisanal craft. The founders are passionate about the environment and have a track record of successful ventures in the eco-friendly space.

While financials are not disclosed, the business is designed for scalability with a focus on high-margin products and a lean operating model.

In five years, we aim to have established EcoGlow Candles as the leading brand in sustainable home fragrance, with a significant positive impact on the environment through our tree-planting efforts and a loyal customer base that values our commitment to quality and sustainability.



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## **Revenue and market opportunities**

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## Potential risks

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## Why now

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## **Validate unknown factors**

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## Market research

### Trends in the market sector

- 1. Sustainability and Eco-Friendly Products Demand:** The demand for sustainable and eco-friendly products has been on the rise, with consumers becoming more environmentally conscious. According to a Nielsen report, 73% of global consumers say they would definitely or probably change their consumption habits to reduce their impact on the environment. This trend is particularly strong among younger consumers, such as Millennials and Gen Z, who are willing to pay more for products that are sustainable. EcoGlow Candles' use of natural soy wax, essential oils, and tree planting initiative aligns well with this trend, potentially increasing its appeal to a growing market segment that prioritizes environmental responsibility.
- 2. E-Commerce Growth and Subscription Economy:** The e-commerce sector has seen significant growth, accelerated by the COVID-19 pandemic, with more consumers shopping online than ever before. The global e-commerce market is expected to reach \$6.54 trillion by 2023, according to Statista. Additionally, the subscription box market has been expanding, with the subscription e-commerce market growing by more than 100% a year over the past five years, as reported by McKinsey. EcoGlow Candles' subscription service could capitalize on this trend, offering convenience and a curated experience that can drive customer retention and provide a steady revenue stream.
- 3. Regulatory Changes and Supply Chain Sustainability:** Governments around the world are increasingly implementing regulations aimed at reducing environmental impact, which can affect businesses through restrictions on materials, required disclosures on sustainability practices, and incentives for eco-friendly operations. For instance, the European Union has been working on the Circular Economy Action Plan, which includes regulations that could impact packaging and product lifecycles. Additionally, there is a growing focus on supply chain transparency and sustainability. Companies are expected to monitor and disclose the environmental impact of their supply chains, which can affect sourcing decisions. EcoGlow Candles' commitment to using sustainable materials and practices positions it well in the face of such regulatory changes, but it will need to ensure that its entire supply chain, from sourcing of raw materials to production and distribution, adheres to these evolving standards.



## **Competitive analysis**

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## **Market size and growth potential**

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## **Consumer behavior**

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## Customer segmentation

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## **Regulatory environment**

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## Key considerations

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## Launch and scale

### MVP Roadmap

#### Minimum Viable Product (MVP) for EcoGlow Candles:

The MVP for EcoGlow Candles would be a basic line of sustainable soy wax candles with a few signature scents, using essential oils in reusable glass jars with wooden wicks. The focus would be on demonstrating the product's sustainability, quality, and the unique selling proposition of planting a tree for each candle sold.

#### 10 Step Plan to Achieve the MVP:

1. **Market Research:** Conduct research to identify popular candle scents and understand the target market's preferences for eco-friendly products.
2. **Sourcing Materials:** Source high-quality, sustainable materials including natural soy wax, essential oils, wooden wicks, and reusable glass jars.
3. **Branding:** Develop a brand identity that resonates with eco-conscious consumers, including a logo, packaging design, and a brand story.
4. **Prototype Creation:** Hand-pour a limited batch of candles with a select range of scents to serve as prototypes.
5. **Feedback Gathering:** Share prototypes with a small group of target users for feedback on scents, burn quality, and packaging.
6. **Refinement:** Adjust the candle formulations and designs based on initial feedback.
7. **Website and Sales Platform:** Set up an e-commerce website with high-quality product images, descriptions, and a story about the brand's mission.
8. **Launch Strategy:** Plan a soft launch to friends, family, and an email list gathered from initial market research and networking.
9. **Tree Planting Partnership:** Establish a partnership with a tree-planting organization to ensure the promise of



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## **Operational cost**

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## Tech Stack

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## Code/No Code

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## **AI/ML Implementation**

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## **Analytics and metrics**

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## **Distribution channels**

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## **Early user acquisition strategy**

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## **Late game user acquisition strategy**

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## **Partnerships and Collaborations**

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## **Customer Retention**

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## **Guerrilla marketing ideas**

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## Website FAQs

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## SEO Terms

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## **Raise capital**

### **Elevator pitch**

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## YC-style pitch deck

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## Pitch preparation

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## Valuation

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## **Funding required for seed/pre-seed stage**

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## **Investor outreach**

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## **Investor concerns**

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## **Business introduction**

This company is for environmentally conscious consumers who are unsatisfied with the traditional, often unsustainable candle options available on the market. EcoGlow Candles is a new eco-luxury brand that provides hand-poured candles made from natural soy wax and essential oils, ensuring a cleaner burn and a smaller ecological footprint. Unlike conventional candles that use paraffin wax and synthetic fragrances, EcoGlow Candles has key features such as reusable glass jars, wooden wicks, a tree planted for each candle sold, and a unique jar return program for discounts. Additionally, the brand stands out with personalized candle-making kits, collaborations with artists for one-of-a-kind jar designs, locally-sourced scents, and a convenient subscription service. This approach not only caters to the desire for sustainable products but also offers a touch of luxury and personalization that eco-conscious consumers crave.