

Personal Care Ingredients Market Current Scenario And Future Development 2027 | To Reach Worth \$14.6 billion

Improvement in standard of living of people and surge in awareness regarding multi-purpose products propel the growth of the personal care ingredients market

PORTLAND, OREGON, UNITED STATES, September 22, 2020 /

EINPresswire.com/ -- Allied Market Research published a report, titled,

"[Personal Care Ingredients Market](#) by Source (Natural Ingredients and Synthetic Ingredients), Ingredient Type (Rheology Control Agents, Emollients,

UV Absorbers, Surfactants, Emulsifiers, Antimicrobials, Hair Fixative Polymers, and Conditioning Polymers), and Application (Skin Care, Hair Care, Toiletries, Makeup, Fragrances, and Oral Care): Global Opportunity Analysis and Industry Forecast 2020–2027." According to the report, the global personal care ingredients industry \$10.3 billion in 2019, and is projected to reach \$14.6 billion by 2027, growing at a CAGR of 5.9% from 2020 to 2027.

Drivers, Restraints, and opportunities:

Improvement in standard of living of people and surge in awareness regarding multi-purpose products propel the growth of the global personal care ingredients market. However, strict government regulations and side effects related to chemical-based products hinder the market growth. On the other hand, launch of innovative skincare products and increase in health awareness create new opportunities in the coming years.

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Covid-19 Scenario

There has been a major impact on consumer spending due to the economic crisis that occurred



due to the Covid-19 pandemic. This would affect purchasing decisions of hair care, skincare, and makeup products.

Personal care ingredients such as surfactants that are used in hand sanitizers and soaps have experienced a significant demand as production activities for these products have been accelerated to meet the increasing demand.

Disruption in the supply chain due to lockdown has impacted the revenue streams as ingredients that have been used as raw materials for beauty products could not reach manufacturing facilities.

The synthetic ingredients segment to maintain its lead position during the forecast period:

Based on source, the synthetic ingredients segment contributed to the largest share of the global personal care ingredients market in 2019, accounting for more than two-thirds of the total share, and will maintain its leadership position during the forecast period. This is due to surge in demand for skincare and other personal care products from developing countries. However, the natural ingredients segment is projected to portray the highest CAGR of 6.1% from 2020 to 2027, owing to preference of consumers toward organic products.

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The surfactants segment to maintain the dominant share throughout the forecast period:

Based on ingredient type, the surfactants segment held the highest market share of the global personal care ingredients market in 2019, accounting for nearly one-fourth of the total share, and is projected to maintain the dominant share throughout the forecast period. This is due to increase in demand for anti-aging products from middle-aged & geriatric population and varying beauty trends. However, the rheology control agents segment is estimated to portray the highest CAGR of 7.1% during the forecast period. This is due to its usage as thickeners in make-up products, skincare creams, foundations, and toiletries.

North America to maintain its leadership status in terms of revenue by 2027:

Based on region, North America contributed for the highest share in 2019, accounting for nearly one-third of the total share of the global personal care ingredients market, and will maintain its leadership status during the forecast period. This is due to increase in demand for products suitable for specific purposes and rise in spending on personal care and hygiene. However, Asia-Pacific is expected to witness the fastest CAGR of 6.3% from 2020 to 2027, owing to increase in urbanization in developing economies such as China, Japan, and India.

Market players grabbing the largest pie

Ashland Global Holdings Inc.

BASF SE
Berkshire Hathaway Inc. (The Lubrizol Corporation)
Clariant AG
Croda International Plc
DOW, Inc.
Evonik Industries AG
J.M. Huber Corporation
KCC Corporation (Momentive Performance Materials)
Solvay S.A.

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