

Cosmetics Market Registering a 4.3% CAGR to Reach \$429.8 Billion, by 2022

Various categories of cosmetics and their current market trends are elaborated in this section.

PORTLAND, UNITED STATES, UNITED STATES, October 3, 2020

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[Market](#) is projected to reach \$429.8 billion, with a CAGR of 4.3% from 2016 to 2022, according to new research published by Allied Market Research. In 2015, Europe dominated the global cosmetics market and is expected to maintain its dominance throughout the analysis period. Skincare and sun care, and hair care products are widely used cosmetics, collectively accounting for nearly 3/5th of the global cosmetics market revenue in 2015, as they play a major role in daily healthcare regimen of the individuals.



Factors such as rising awareness about overall appearance among individuals, increase in disposable income, and rising demand of natural cosmetics among others are driving the market growth.

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skin & sun care product category contributed the highest revenue and would continue to be dominant segment throughout the analysis period, owing to the regular and widespread usage of [these products](#), worldwide. Hair care segment would be the next highest revenue generating segment due to innovative product launches in recent past under this segment. Within the different modes of sale, retail was the highest revenue-generating segment, which accounted for around 89% share of the overall market revenue in 2015. However, online sales segment is projected to grow at a faster rate due to the increasing reliance on e-commerce for easy and convenient purchase of these products.

Europe led the cosmetics market and accounted for over 33% share in 2015, in terms of revenue. It is expected to maintain a dominant position throughout the forecast period because of high investment in personal hygiene products and a wider established consumer base. However, Asia-Pacific and LAMEA are expected to emerge as the faster growing markets on account of the rising urbanization, increasing disposable income, which is further supported by the booming e-commerce industry.

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Key Findings:

- Global cosmetics market is expected to witness steady growth from 2014 to 2022, driven by increasing disposable income and rising beauty consciousness.
- LAMEA is expected to be one of the fastest growing markets, growing at a CAGR of 5.6%.
- The skin & sun care segment is expected to maintain its foothold in the market throughout the forecast period.

Presently, retail mode of sale dominates the cosmetics market and is expected to gain traction in the developing countries such as Japan, India, and China.

Some of the major players operating in this market include L'Oréal International, Unilever PLC, The Procter & Gamble Company, and The Estée Lauder Company Inc. These players have adopted various development strategies such as product launch, acquisition, and agreement to expand their market presence. For instance, Aussie, a hair care brand of Procter & Gamble, introduced Miracle 7N1, a hair care product, which offers a remedy for hair fall. The product is designed to make hair healthier, shinier, and lustrous without losing their strength.

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