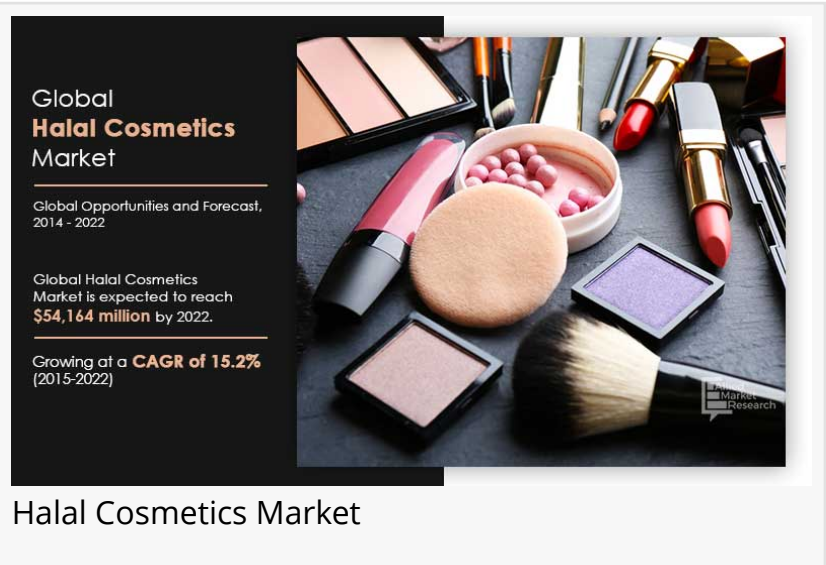


Halal Cosmetics Market Growing At A CAGR Of 6.8% By 2022 | Growth With Recent Demand & Leading Players

PORTLAND, OREGON, UNITED STATES,
November 27, 2020 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Halal Cosmetics Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2014-2022", the global market is expected to reach \$54,164 million by 2022, from \$20,247 million in 2015, registering a CAGR of 15.2% during the forecast period.



Halal Cosmetics Market

The global halal cosmetics market is driven by rise in Muslim population globally and booming halal market, which has now extended its product base to meet the growing personal & beauty care needs of Muslim population. Halal certification enables Muslim population to identify the genuine products, thereby obeying the virtues of their religion, thereby fueling the growth of the global halal cosmetics market.

“

Rise in Muslim population, increase in disposable income, and mandatory halal certification to ensure the authenticity of the halal cosmetic products are major drivers of the halal cosmetics market”

Deepankar Bose

Access Full Summary:

<https://www.alliedmarketresearch.com/halal-cosmetics-market>

However, rules and regulations pertaining to the authenticity of a halal ingredient vary as per the countries, which is thereby expected to restrict the companies to penetrate in the halal cosmetics market. Cosmetic manufacturers thereby fail to obtain an authentic halal certification in Muslim-dominant countries. Thus, lack of global standardized set of halal-specific guidelines is a

major factor that restrains growth of the halal cosmetics market.

Among the product type, fragrance segment is expected to have the highest CAGR during the forecast period, followed by color cosmetics. The color cosmetics segment is expected to account for \$17,908 million in 2022 from \$6,635 million in 2015, registering a CAGR of 15.3%. Halal color cosmetics have widespread adoption among the Muslim women population, especially in the youth. Increase in interest of the young Muslim population toward make-up trends that adhere to the religious loyalties has fueled the demand for global color cosmetic products. The demand for halal color cosmetics is expected to witness an upsurge due to rise in purchasing power and growth in desire for trendy looks among consumers. Halal color cosmetic products include a broad array of products such as lipsticks, hair color, blushes, lip balms, and others. These products are widely used among the young Muslim population who are associated with fashion industry, for instance, airline hostesses and others. Muslim women are more particular about using halal color cosmetics during Ramadan pertaining to the stringent religious rules.

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The demand for halal cosmetic products in the overall halal cosmetics industry is expected to be driven by increase in purchasing power of the growing Muslim population and significant desire among young Muslim women to associate their interest in fashion and makeup with Islamic religious loyalties. These factors also provide lucrative opportunities to the multinational cosmetic companies to enter the halal cosmetics market. Countries such as Saudi Arabia, Iran, UAE, Malaysia, and Indonesia offer potential growth opportunities for halal color cosmetics products owing to the factors such as increase in young population, high disposable income, and rise in interest in fashion and makeup trends.

The fragrance market is expected to register the highest CAGR of 15.8% in the halal cosmetics market, owing to increase in demand for attar sprays among Muslim consumers. LAMEA is expected to dominate the market due to increase in Muslim population countries such as Saudi Arabia, UAE, Kuwait, Bahrain, and others; rise in purchasing power, and growth in demand for personal grooming products that adhere to the Islam virtues. Asia-Pacific is expected to register a significant growth rate owing to increase in Muslim population in nations such as Indonesia, Malaysia, Singapore, and India, thereby resulting in increased halal cosmetics market size during the forecast period.

In the halal cosmetics industry, LAMEA is expected to register the highest CAGR of 15.1% owing to the growth in Muslim population, especially in the Middle East, high purchasing power, and continuous demand for personal & beauty care cosmetic products among the Muslim consumers.

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Key Market Players Profiled In The Report:

- Amara Cosmetics
- Iba Halal Care
- Halal Cosmetics Company
- Clara Internation
- Inika
- Wardah Cosmetics
- PHB Ethical Beauty
- Sampure Minerals
- One Pure
- Mena Cosmetics
- SaafSkinCare

Key Findings of the Halal Cosmetics Market Study

- The hair care segment generated the highest revenue in 2015, and is expected to grow at the CAGR of 14.1% during the forecast period.
- Personal care segment accounted for the highest revenue in 2015, and is expected to have a notable CAGR of 14.6%.
- With growth in demand for e-commerce sales, the online distribution sales channel is expected to grow at the fastest rate of 18.2% by 2022.

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