# Cosmetic Chemicals Market Value To Cross $24.1 Billion By 2027 | Top Companies and Industry Growth Insights

*The report also analyzes the segments including hair care, make-up, oral care, fragrances, and others.*

PORTLAND, OREGON, UNITED STATES, July 20, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Cosmetic Chemicals Market by Product Type (Surfactants, Polymer Ingredients, Colorants, and Preservatives) and Application (Skin Care, Hair Care, Make-up, Oral Care, Fragrances, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027." According to the report, the global cosmetic chemicals industry generated $14.7 billion in 2019, and is expected to garner $24.1 billion by 2027, witnessing a CAGR of 6.5% from 2020 to 2027.

Drivers, restraints, and opportunities

Increase in demand for personal care products and rise of fashion & entertainment industry in developed and emerging countries drive the growth of the global cosmetic chemicals market. However, stringent government regulations against the usage of toxic chemicals and demand for organic products made from natural ingredients restrain the market growth. On the other hand, surge in R&D activities from market players with the aim of developing advanced and diverse product portfolio create new opportunities in the coming years.

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COVID-19 Scenario

Owing to the lockdown imposed by governments, the manufacturing and sales activities of cosmetics hindered, which in turn, decreased the demand for cosmetic chemicals.
During the pandemic, the demand for skin care products, personal hygiene, and cleansing products increased. So, the demand for production of these products rose.
The demand is expected to rise during post-lockdown as manufacturing activities begin and supply chain restores for cosmetic products.
The polymer ingredients segment to maintain its leadership status during the forecast period

Based on product type, the polymer ingredients segment contributed to the highest market share, accounting for more than half of the global cosmetic chemicals market in 2019, and will maintain its leadership status during the forecast period. This is attributed to increase in consumption of polymer ingredients such as emollients for production of several cosmetics and personal care products such as skin moisturizers, body lotions, lipsticks, and face creams. However, the preservatives segment is projected to maintain the highest CAGR of 7.0% from 2020 to 2027. This is due to their abilities to prevent alterations caused by microorganisms and contamination during formulation, shipment, storage, or consumer use.

Get Detailed COVID-19 Impact Analysis on the Cosmetic Chemicals Market @ https://www.alliedmarketresearch.com/request-for-customization/5711?reqfor=covid

The skin care segment to maintain its lead position during the forecast period

Based on application, the skin care segment accounted for the largest share in terms of revenue in 2019, holding more than one-fourths of the global cosmetic chemicals market, and is expected to maintain its lead position during the forecast period. Moreover, this segment is expected to witness the highest CAGR of 6.9% from 2020 to 2027. This is due to increase in demand among individuals with rise concerns regarding skin.
North America to maintain its dominance in terms of revenue by 2027

Based on region, North America held the highest market share in 2019, accounting for more than one-third of the global cosmetic chemicals market, and will maintain its dominance in terms of revenue by 2027. This is attributed to consumption of cosmetic chemicals in manufacturing of organic personal care products. However, Asia-Pacific is expected to manifest the largest CAGR of 6.9% during the forecast period, owing to surge in demand and production of skin care and make up products with rise of the fashion industry across the region.

Leading market players

Solvay SA
Cargill Incorporated
The Dow Chemical Company
Croda International Plc
BASF SE
P&G
Ek Industries AG
Stepan Company
Symrise
Ashland Inc.

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