

Perfume Market Size is Estimated to Surpass 46.93 Billion by 2028

Increasing demand for perfumes among young population and rising purchasing power are key factors driving market revenue growth



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The global [perfume market](#) size is expected to reach USD 46.93 Billion in 2028 and register a revenue CAGR of 4.1% over the forecast period, according to the latest report by Reports and Data. Rising demand for premium and exotic perfumes, owing to rising trend of personal grooming is expected to drive market revenue growth in the near future. In addition, increasing purchasing power and rising demand for perfumes among young population are expected to contribute to market revenue growth in the forthcoming years.

Perfumes are generally made up of a variety of aromas and chemicals to produce a pleasant odor. The cosmetics industry is growing as a result of inclining demand for cosmetics products, which is expected to drive market growth. Perfumes are becoming more important for personal care. Various companies around the world are trying to produce innovative products in order to meet customers' demand. Longevity of perfumes is one of the most significant consumer demands. As a result, delivering a long-lasting perfume is an important component in producing a positive consumer response.

Demand for perfumes is expected to rise as a result of introduction of organic and innovative products by various manufactures. In developing countries, consumer income has grown, thereby resulting in greater purchasing power for various personal care and cosmetics products for improvement of health & hygiene. Growing working-class population and rising use of beauty items are projected to drive demand for perfumes. In the upcoming years, such factors are expected to further propel perfume market revenue growth. However, adverse effects of perfumes due to the presence of toxic ingredients and rising demand for alternatives to perfumes are factors that could restrain market growth to a certain extent over the forecast period.

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Some Key Highlights From the Report:

- Premium perfume segment is expected to account for largest revenue share during the forecast period, as a result of increasing desire for exotic and unique aromas. Demand for premium perfumes is projected to rise as producers nowadays are putting a higher emphasis on quality, customization, and exclusivity.
- Offline segment is expected to register robust revenue growth rate over the forecast period. Growth of this segment is projected to be driven by expansion of the organized retail sector. It has generated substantial opportunity and visibility for various manufacturers to market products.
- North America is expected to account for largest revenue share over the forecast period, owing to growing demand for high-end products and rapid economic development. Additionally, rising living standards in countries such as the United States, Canada, and Mexico are projected to drive market growth in this region.
- Some players in the market include L'Oréal S.A., Unilever plc, Coty Inc., Puig SL, Avon Products, Inc., The Procter & Gamble Company, Beiersdorf AG, The Estée Lauder Companies Inc., LVMH Moët Hennessy Louis Vuitton SE, and Elizabeth Arden, Inc.

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For the purpose of this report, Reports and Data has segmented the global perfume market on the basis of product, distribution channel, end-use, and region:

Product Outlook (Revenue, USD Billion; 2018-2028)

- Mass Perfume
- Premium Perfume

Distribution Channel Outlook (Revenue, USD Billion; 2018-2028)

- Online
- Offline

End-use Outlook (Revenue, USD Billion; 2018-2028)

- Men
- Women
- Unisex

Regional Outlook (Revenue, USD Billion; 2018-2028)

- North America
 - o U.S.
 - o Canada

- o Mexico
- Europe
 - o Germany
 - o U.K.
 - o France
 - o Italy
 - o Spain
 - o Sweden
 - o BENELUX
 - o Rest of Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Rest of APAC
- Latin America
 - o Brazil
 - o Rest of LATAM
- Middle East & Africa
 - o Saudi Arabia
 - o U.A.E.
 - o South Africa
 - o Israel
 - o Rest of MEA

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