

Color Cosmetics Market to Reach \$9.55 Billion by 2023, Registering a CAGR of 7.4%

PORTLAND, OREGON, UNITED STATES, August 18, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [color cosmetics market](#) generated \$5.87billion in 2016, and is estimated to reach \$9.55billion by 2023, registering a CAGR of 7.4% from 2017 to 2023. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

Color cosmetic products are used to enhance the external appearance of a human body. These products comprise facial & eye products, lip care products, and nail care products. They are available in supermarkets and specialty outlets. However, the most trending channel of distribution for color cosmetics is through online platforms.

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The mass products segment dominated the global color cosmetics market in 2016, owing to the affordable range of products. Innovations in mass products by manufacturers and multiple advantages offered by mass products are the major reason for the growth of mass products.

Rise in demand for color cosmetics products in the beauty industry is expected to drive the market growth. In addition, growth in disposable income across emerging economies, such as India, Brazil, UAE, and Saudi Arabia, has fueled the market growth. Moreover, financial independence of working women is the key factor driving the market growth.

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Covid-19 scenario:

The manufacturer have halted their production activities due to disrupted supply chain amid lockdown all across the globe.

The demand for color cosmetics is expected to decline during Covid-19 pandemic due to stringent regulations to prevent transmission of Covid-19.

The buying behavior of consumer has also impacted the market, as people are spending more money to buy personal care products such as handwash, soaps, hand sanitizers rather than on cosmetic products.

The report offers a detailed segmentation of the global color cosmetics market based on target

market, application, and region.

Based on target market, the mass product segment contributed to the largest share in 2016 and is estimated to maintain its dominant position during the forecast period. In addition, it is also estimated to portray the [highest CAGR of 7.9%](#) during the forecast period.

Based on application, the facial make up segment accounted for the largest share in 2016, holding nearly two-fifths of the total share, and is expected to maintain the largest share throughout the forecast period.

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Based on region, Asia-Pacific and LAMEA collectively contributed about half of the total market share in 2016, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 7.6% from 2017 to 2023.

Leading market players analyzed in the research include L'Oreal Group, Unilever N.V.,The Estée Lauder Companies Inc.,Avon Products, Inc., Shiseido Co. Ltd., Kryolan Professional Make-Up, Coty Inc.,Chantecaille Beaute Inc.,Revlon Inc., and Ciaté London.

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David Correa

Allied Analytics LLP

800-792-5285

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