

Global Cosmetic Packaging Market to Garner \$43,597.9 Mn by 2028 | 5% CAGR - Analysis by The Insight Partners

NEW YORK, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- According to our new research study on "[Cosmetic Packaging Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type (Tubes, Bottles, Jars, Pumps and Dispensers, and Others), Material (Glass, Plastic, Paper, Metal, and Others), Application (Skin Care, Hair Care, Oral Care, and Others), and Geography," Cosmetic Packaging Market to reach US\$ 43,597.9 million by 2028 from US\$ 31,064.7 Mn in 2021; it is expected to grow at a CAGR of 5.0% during 2021–2028

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Cosmetic Packaging Market: Competitive Landscape and Key Developments

ALBEA; APC PACKAGING; AptarGroup, Inc.; Berry Global Inc.; Gerresheimer AG; WWP Beauty; Silgan Plastics.; Huhtamaki; LIBO Cosmetics; and HCP Packaging are among the prominent players operating in the global cosmetic packaging market.

The market for cosmetic packaging is growing due to increasing demand from the cosmetic industry. The rising number of makeup studios, beauty clinics, and salons in the world due to the growing trend of applying makeup among women is driving the market growth. In addition, the rising internet penetration and growing number of smartphone users are positively impacting the e-commerce sector, thereby propelling the online sales of beauty and personal care

products. Over the past few years, social media has been playing a major role in influencing the lifestyles of people. Hence, the growing e-commerce sector and rising number of social media influencers drive the market growth. Further, the beauty & personal care is a highly fragmented market, with many players such as Avon Products, Inc.; Estée Lauder Companies Inc.; and L'Oréal S.A. In addition, innovative strategies such as new product launches with natural ingredients and appealing packaging have been adopted by manufacturing companies to increase sales of their cosmetics products. Therefore, various initiatives taken by manufacturers of the region's beauty and personal care products drive the demand for cosmetic products. Hence, the growth in the cosmetics industry is driving the cosmetics packaging market growth.

In 2020, Asia Pacific accounted for the largest share of the global cosmetic packaging market. The rapidly evolving online retail scenario and a growing number of multi-brand and exclusive brand retailers, beauty clinics, and makeup studios in the region are contributing to the market growth. The cosmetics market in China accounted for US\$ 6.43 billion in 2020, owing to the emerging e-commerce sector and the growing social media influence on the lifestyles of people. Additionally, the presence of multinational companies, such as Kosé Corporation, offering a diverse range of cosmetic products through different brands are driving the market growth. Moreover, other prominent manufacturers of cosmetic products have lucrative growth opportunities to expand their business in this region owing to increasing demand for self-grooming products; flexible government policies; and availability of potential customer base, cheap labor, and manufacturing facilities. Hence, the growth of the cosmetics industry in the region bolsters the growth of the cosmetic packaging market.

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Rising Demand for Flexible Packaging to Boost Market Growth during Forecast Period

Flexible packaging has an airtight seal with high-quality adhesives and barrier films to ensure product integrity, making it ideal for skincare packaging and improving cosmetic products' shelf life. The packaging also helps cosmetic brands target rural areas and underdeveloped markets where consumers use products in small quantities, such as in tubes or plastic sachets. It has higher filling volumes than rigid containers, allowing for more quantity allocation in a smaller space and giving consumers in the rural areas ability to use every drop. Thus, the increased use of flexible packaging in the cosmetic industry fuels the growth of the market.

Cosmetic Packaging Market: Segmental Overview

Based on type, the cosmetic packaging market is segmented into tubes, bottles, jars, pumps and dispensers, and others. In 2020, the bottles segment accounted for the largest revenue share in the market. Based on material, the market is segmented into glass, plastic, paper, metal, and others. In 2020, the paper segment accounted for the largest market share. By application, the global cosmetic packaging market is segmented into skin care, hair care, oral care, and others. In 2020, the skin care segment accounted for the largest revenue share.

Impact of COVID-19 Pandemic on Cosmetic Packaging Market

During the COVID-19 pandemic, the chemicals & materials industry faced unprecedented challenges due to the shortage in raw material supply, the shutdown of factories, shortage of labor, and other operational difficulties under pandemic safety protocols. The shutdown of manufacturing units, difficulty in the procurement of raw materials, and restriction on logistics have negatively impacted the global cosmetic packaging market. The outbreak had distorted operational efficiency and disrupted the value chains due to the sudden shutdown of national and international boundaries, creating revenue loss and damage. Along with this, the COVID-19 pandemic had a negative impact on the cosmetic industry, and according to The State of Fashion report by McKinsey & Company, the cosmetic retail revenue dropped by 32% in the initial stages of the pandemic. According to L'oreal estimates, the cosmetic industry recorded a growth rate of -8% in 2020 due to the negative impact of the COVID-19 pandemic. However, due to the rising demand for skin care products in the cosmetic industry, the cosmetic packaging market is expected to grow consistently during the forecast period.

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