

Astrology Market Size Exceed to Reach USD \$22.8 Billion by 2031, Growing at a CAGR of 5.7% from 2022 to 2031

PORTLAND, OREGON, UNITED STATES, May 3, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Astrology Market](#)," The Astrology Market Size was valued at \$12.8 billion in 2021, and is estimated to reach \$22.8 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.

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For centuries, astrology has played an important role in shaping how people think about their place in the world in non-western countries such as India and China. However, it has recently gained traction in the West, as people increasingly seek guidance from the stars through social media accounts. Astrology has entered the mainstream, permeating almost every aspect of popular culture, from daily horoscope apps and memes to influencer astrologists and articles about dress or self-care based on the star sign.

Almost every industry has found a place for online platforms, and astrology is no different. The astrology industry is diverse and offers a wide range of services. For this fragmented market to reach its full potential, it needs to be consolidated and properly set up.

Approximately 100,000 new astrologers enter the market each year. Numerology, palmistry, Tarot card reading, selling semi-precious stones, reading horoscopes, predicting stars and planets, and Vastu shastra are just a few of the many services offered by the vast field of astrology. The possibility for astrologers to bring them all together under one platform is enormous.



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Uncertainty is another major factor that draws people to astrology. Studies show that not knowing what could happen is more stressful than knowing something bad will happen. The astrological framework, through its predictions, assists humans in achieving the certainty they seek. If they are going through a difficult time, they suddenly begin to take what is written on their sign much more seriously.

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The ongoing Covid19 pandemic, for example, has wreaked havoc around the world and introduced a slew of uncertainties to the plans of people. And astrologers in India, the United States, and the United Kingdom, among other places, have been busy predicting when the coronavirus will vanish. Indeed, astrologers and tarot card readers claim to have been working around the clock since the lockdown began, with Indian companies such as AstroTalk and AstroYogi reporting that their revenues have nearly doubled during the pandemic. Therefore, uncertainties foster market growth.

Political infighting, climate change, global crises, and the threat of nuclear war have recently dominated the news. As a result of rising stress, Astrology Market Demand is high which is fostering the Astrology Market Growth. However, fake astrology practices hamper the market growth. Fake astrology practices have gained popularity among fraudsters, and online astrology provides them with a large platform. Astrology bots are a common type of fraud in which messages are sent to various people based on data received. The data included personal information such as a recipient's name, age, or hometown. The psychic appeared to have intuited this information. It was pieced together from suckers' lists sold by data brokers and information provided unknowingly by victims in the past. As a result, high levels of fraud undermine consumer trust, impeding the Astrology Industry growth.

Many brands are using astrology as a key Astrology Industry strategy to boost their sales. For instance, Colourpop collaborated with beauty influencer Kathleen Lights to create a zodiac-inspired eyeshadow palette in 2018. In 2019, Dior launched a zodiac jewelry collection, as well as an accessories collection that included scarves, shoes, and other items. Spotify launched a cosmic playlist in mid-2021, curating a personalized playlist based on each user's audio birth chart.

Aside from zodiac-themed products, another popular trend is the rise of zodiac applications such as Co-Star and The Pattern. According to Sensor Tower, an app tracking firm, astrology apps in the US market saw a 64.7% increase in revenue to nearly \$40 million in 2019.

Society may not be as reliant on astrology for a living as it was back then, but horoscopes are still a popular topic in everyday life today. In some cases, people's beliefs in astrology are so strong that they screen people with certain signs for professional positions.

Region-wise the market is classified into North America (U.S., Canada, and Mexico) Europe (U.K., Germany, France, Italy, Sweden, Spain, Russia, Netherlands, and the Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Thailand, Australia, New Zealand, and Rest of Asia-Pacific, and LAMEA (Brazil, Argentina, UAE, Saudi Arabia, South Africa, Egypt, and Rest of LAMEA).

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The players operating in the global astrology market have adopted various developmental strategies including but not limited to product launches, geographical expansion, and acquisitions to increase their Astrology Market Share, gain profitability, and remain competitive in the market. The key players included in the Astrology Market Analysis are – Truthstar Future Vision Pvt Ltd., Sanctuary Ventures Inc., Susan Miller Omni Media Inc., Horoscope.com, Inc., AstroGraph Software, Inc., Indianet Consultants LLP, My Path Astrology LLC, AstroswamiG Solutions, CodeYeti Software Solutions Pvt. Ltd., Liquid Software Mobile, Inc., CoStar Astrology Society, Seattle Astrology, The Mountain Astrologer, Astro-Vision Futuretech Pvt. Ltd., Adviqo Technology Corp., Appella LTD, Barges Technologies, Inc., Jessica Adams Proprietary Limited., Astroyogi, and Ojas Softech Pvt. Ltd.

Key findings of the study

By type, the love astrology segment has the dominating Astrology Market Size in the year 2021 and is likely to remain dominant during the Astrology Market Forecast period.

Based on mode, the online segment dominated the global market in the year 2021 and is likely to remain dominant during the forecast period.

Based on the end-user generation, the millennials segment dominated the global market in the year 2021 and is likely to remain dominant during the forecast period.

Based on region, Asia-Pacific dominated the global market in the year 2021 and is likely to remain dominant during the forecast period.

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