

Luxury Cosmetics Market Expected to Generate \$81,247.6 Million by 2026, Growing At a CAGR of 5.6% From 2019-2026

Europe accounted for about 33% of the global luxury cosmetics industry by share and is expected to grow at a CAGR of 3.9%.

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PORTLAND, OR, UNITED STATES, May 15, 2023 /EINPresswire.com/ --
According to a new report published by Allied Market Research, titled, "[Luxury Cosmetics Market](#) by Type, Product Type, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026,". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. Global luxury cosmetics market size was valued at \$52,748.4 million in 2018 and is projected to reach \$81,247.6 million by 2026, registering a CAGR of 5.6% from 2019 to 2026.



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The availability of counterfeit products in the market and short life span of natural cosmetic products are expected to hamper the luxury cosmetics market growth during the forecast period.”

Shankar Bhandalkar

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Luxury cosmetics refer to the cosmetic products, which are used to cleanse the skin. They are manufactured using premium quality and organic ingredients, which are priced at a higher end as compared to consumer cosmetic products. Luxury cosmetics are primarily divided into skincare, haircare, makeup products, and fragrances, which are manufactured using premium quality ingredients and

sold largely through specialty stores and e-commerce.

In addition, the increase in use of e-commerce (brand) websites to purchase luxury products, which are not available in the home country further propels the growth of the market. Moreover, rise in disposable income in the developing nations has majorly influenced the cosmetics consumption pattern among individuals in those regions. In addition, the rise in awareness among consumers regarding halal cosmetics has to a great extent prompted the market's growth worldwide.

The organic products segment in the luxury cosmetic market is anticipated to exhibit the highest market share during the forecast period. The global rise in health consciousness among individuals boosts the demand for organic and natural cosmetic products in various countries across the globe. The global luxury cosmetics market is primarily driven by rise in consumer demand for products manufactured using naturally derived ingredients as compared to synthetic.

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According to global luxury cosmetics market analysis, the market is segmented based on type, product type, end user, distribution channel, and region. By type, it comprises organic and conventional products. Based on product type, it is classified into skincare, haircare, makeup and fragrances. By end user, it is bifurcated into male and female. By distribution channel, it is categorized into supermarket/hypermarket, e-commerce, specialty/monobrand stores, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major players in the global luxury cosmetics industry analyzed in this report include L'Oréal, Shiseido Company, Limited, Christian Dior, Puig, Coty Inc., Kao Corporation, Revlon, Inc., The Estée Lauder Companies Inc., Oriflame Cosmetics AG, and KOSÉ Corporation.

Key Findings of the Luxury Cosmetics Market:

- Based on product type, the skincare segment accounted for the highest share of luxury cosmetics market in 2018, growing at a CAGR of 5.30% and makeup segment growing fastest with a CAGR of 6.10% between 2019 and 2026.
- Based on type, the conventional segment accounted for about 75% of the global luxury cosmetics market in 2018. However, the organic segment is expected to grow at a CAGR of 7.60% during the forecast period.
- Based on end user, the women segment is accounted for the highest share in luxury cosmetics market in 2018, growing at a CAGR of 5.20% and men segment growing fastest with a CAGR of 6.60% between 2019 to 2026.
- Based on distribution channel, the specialty store segment accounted for about 75% of the global luxury cosmetics market share in 2018. However, the e-commerce segment is expected to

grow fastest at a CAGR of 7.50% during the forecast period.

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David Correa
Allied Analytics LLP
+ +1-800-792-5285
[email us here](#)

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