

Deodorants and Fragrances Market to Reach \$63.2 Billion, Globally, by 2031 at 5.3% CAGR | L'Oréal S.A , Unilever plc

Asia-Pacific region is expected to witness the fastest CAGR of 6.2% from 2022 to 2031

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, May 30, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Deodorants and Fragrances Market](#)," The deodorants and fragrances market was valued at \$37.9 billion in 2021, and is estimated to reach \$63.2 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.



Deodorants and fragrances are some of the most popular products in the personal care and cosmetics category. These products are used by the majority of the world's consumers on a daily basis as benefits include reduction of body odor, creation of a pleasant smell, and in the case of antiperspirants, prevention of sweating. Deodorants and fragrances are available in various sizes and form factors, which enable consumers to select the products according to their requirements. The most commonly used forms of deodorants and fragrances are sprays as they are readily available and easy to use. Furthermore, spray deodorants and fragrances dry very quickly as the liquid is converted into a mist or small particulates which evaporate faster, leaving the area dry. Stick deodorants are becoming increasingly popular due to their ability to last longer than spray deodorants and the removal of the need for constant re-application in order to keep smelling fresh. Stick deodorants also offer better control over the area and amount of application, however, the wax used for making the products can leave a residue on the clothes if worn immediately after the application of the products. Due to this reason, roll-ons are also popular and gaining popularity in the Deodorants and Fragrances industry as they dry quickly because of liquid application and provide control over application areas like stick deodorants.

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Benefits and functionalities of Deodorants and Fragrances Market :-

Many engaged stakeholders in the market are making innovative products in order to provide consumers with additional benefits and functionalities that can help improve consumer experiences. This will help attract more consumers to the products. However, the identification of carcinogenic ingredients in products and subsequent product recalls due to such instances are also creating a sense of fear amongst the consumers, which will have a negative impact on the Deodorants and Fragrances Market Growth. In an effort to drive the sale of their products, many premium and luxury manufacturers of deodorants and fragrances are creating celebrity-centered products that are endorsed by those celebrities, which leads to a massive sale of the products by the celebrity fan base.

The deodorants and fragrances market is segmented on the basis of type, end user, price point, and distribution channel, and region.

*By type, the deodorants and fragrances market is classified into spray, stick, roll-on, and others.

*Depending on end users, the market is categorized into women and men.

*By price point, the market is divided across economic, premium, and luxury.

*According to distribution channels used for the sale of deodorants and fragrances, the market is segmented into hypermarkets/supermarkets, specialty stores, online channels, and others.

Segmentation Analysis of Deodorants and Fragrances Market :-

Spray deodorants and fragrances accounted for 42.8% of the market share of the Deodorants and Fragrances Market Size due to the easy availability of the product and the stick segment is predicted to have a steady growth with a CAGR of 5.5% during the forecast period as its adoption is gradually increasing, especially in the developing countries across the world. Women were the most frequent purchasers and users of deodorants and fragrances and accounted for 56.9% of the market share, while the men's segment is predicted to have the highest growth during the forecast period. Due to the prevalence of economic deodorants and fragrances, the segment accounted for 70.7% of the market share and there is a steady observable growth for premium products. Specialty stores were the most popular mode of purchase of deodorants and fragrances in 2021, however, the sale of deodorants and fragrances through online sales channels is expected to grow with a CAGR of 6.0% in the future owing to the ease of purchase and larger varieties of sticks available online.

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Regional Analysis :-

North America was the largest shareholder in terms of Deodorants and Fragrances Market Demand in the base year owing to the massive consumer base and presence of several brands in the region. Europe was the second largest in terms of market share, followed by Asia-Pacific, and the Asia-Pacific and LAMEA regions are expected to have the highest growth rates with CAGR of 6.2% and 5.5% respectively at the end of the forecast period.

The key players operating in the Deodorants and fragrances Market Analysis include-

Edgewell Personal Care Company
Estee Lauder Companies Inc.
Giorgio Armani S.p.A.
Groupe Rocher
L'Oréal S.A.
LVMH Group
PVH Corporation
Revlon, Inc.
The Procter & Gamble Company
Unilever Plc.

Key findings of the study

*By type, the spray segment dominated the market in 2021 and the stick segment is expected to have the highest growth during the forecast period.

*By end user, the men segment is anticipated to fastest growing segment during the forecast period.

*By price point, the economic segment is the most popular, and the premium segment is predicted to have a steady growth during the forecast period.

*By distribution channel, specialty stores had the highest market share in 2021 while the online channel is expected to have the highest growth during the forecast period.

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