

Middle East Fragrances Market is Expected to be Worth \$4,414.1 Million by 2027, At a CAGR of 7.4% During 2020 to 2027

The Kingdom of Saudi Arabia led in terms of the Middle East fragrances market share in 2019, and is expected to retain its dominance during the forecast period.

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PORTLAND, OR, UNITED STATES, June 6, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Middle East Fragrances Market](#) by Demographics and Country: Opportunity Analysis and Industry Forecast, 2020-2027". 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. The Middle East fragrances market size was valued at \$2,852.9 million in 2019, and is projected to reach \$4,414.1 million by 2027, registering a CAGR of 7.4% from 2020 to 2027.



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Increase in aggressive advertisements and promotions through social media platforms by manufacturers plays a crucial role in the growth of the Middle East fragrances market.”

Shankar Bhandalkar

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The Middle East fragrances market has witnessed substantial growth in the last few years. This is majorly attributable to the presence of young demography, upsurge in disposable income, and improvement in standard of living. However, the recent outbreak of coronavirus has significantly impacted personal care and cosmetics industries along with all stages of supply chain

and value chain. It has further affected the consumer behavior with regards to purchasing cosmetics and perfumes in the Middle East.

Over the past couple of years, the traditional mass market fragrance business has witnessed a decline in its sales since the target customers seek for fragrance brands that are more upmarket. This has triggered demand for various perfumes in the Middle East.

Availability of premium products in the market has become necessity in recent years. This is attributed to the fact that these products minimize the gap between the price range of luxury and ordinary quality for middle-income group consumers. As a result, premiumization plays a key role in the overall growth of Middle East fragrance market. Presently, customers seek for superior quality while using consumer goods, including perfumes irrespective of their high-end price tags. This results in increase in demand for premium brand perfumes.

Beauty bloggers and social media influencers are creating new growth avenues for the market. Moreover, increase in advertisement along with product knowledge on social media sites such as Facebook, YouTube, Instagram, and Twitter has increased the awareness regarding perfume products, especially among millennial and generation X consumers of Middle East. In addition, large number of local YouTubers are now hosting popular channels to demonstrate product reviews and tutorials, which, in turn, drive the Middle East fragrances market growth.

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Increase in penetration of various online portals in the Middle East and rise in number of offers or discounts attract large consumer base to purchase perfumes through online channels. Moreover, online sales channel has increased the consumer reach owing to which it has evolved as a key source of revenue for many companies.

Furthermore, the online sales market is expected to expand in the near future due to rapid growth in online and mobile user customer bases in emerging markets. Increase in e-commerce sales, improvements in logistics services, ease in payment options, and the facility to enter in new international markets for major brands further boost the growth of the Middle East fragrances market.

The Middle East fragrances industry is studied on the basis of demographic and country. Depending on demographic, the market is categorized into male, female and unisex. By country, it is segregated into Kingdom of Saudi Arabia, United Arab Emirates, Jordan, Iraq and Rest of Middle East.

Key Benefits For Stakeholders:

□ This report provides a quantitative analysis of the Middle East fragrances industry segments, current trends, estimations, and dynamics of the market from 2019 to 2027 to identify the prevailing the Middle East fragrances market opportunities.

- The market report provides information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the Middle East fragrances market segmentation assists to determine the prevailing opportunities.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the Middle East fragrances market trends, key players, market segments, application areas, and market growth strategies.

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Reasons to buy:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
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- Create regional and country strategies on the basis of local data and analysis.

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