

Global Personal Care Chemicals and Ingredients Market Poised to Reach USD 21.5 billion by 2031, at a CAGR of 6.3% - TMR

Personal Care Chemicals and Ingredients Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2023-2031

NEW YORK, NEW YORK, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- The [global personal care chemicals and ingredients market size](#) is expected to grow from USD 12 billion in 2022 to USD 21.5 billion by 2031, at a CAGR of 6.3%. The market is driven by the rising demand for personal care products, the increasing awareness of the importance of personal hygiene, and the growing popularity of natural and organic personal care products.

Personal care chemicals and ingredients include a wide range of substances used in the formulation of cosmetics, skincare products, and haircare products. These ingredients serve various functions, such as moisturizing, cleansing, and providing sensory effects, and play a crucial role in the efficacy and safety of personal care products.

Executive Summary

The global personal care chemicals and ingredients market is experiencing significant growth, driven by the increasing demand for personal care and cosmetic products across the globe. Personal care chemicals and ingredients are essential components in the formulation of products like skincare, haircare, and cosmetics.

Personal Care Chemicals and Ingredients Market



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Global Personal Care Chemicals and Ingredients Market 2022-2031

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Market Size and Growth

The global personal care chemicals and ingredients market has experienced significant growth and is expected to continue expanding. Key factors contributing to this growth include:

- Beauty and Self-Care Trends: The increasing emphasis on personal grooming and self-care.
- Product Innovation: The development of new and specialized personal care products.
- Global Beauty Market: The expanding beauty and cosmetics industry, driven by consumer preferences for enhanced appearance.

Key Players

Key players in the personal care chemicals and ingredients market include chemical manufacturers, cosmetic companies, personal care product developers, and ingredient suppliers.

Some prominent organizations in this market include:

- BASF
- Evonik Industries AG
- The Dow Chemical Company
- AkzoNobel NV
- Solvay SA
- Lonza Group
- Lubrizol Corporation
- Croda International PLC
- Eastman Chemical Company
- Ashland Global Holdings Inc
- Others

Recent Developments:

Here are some recent developments of companies in the global personal care chemicals and ingredients market, with the year for each development: 2023

- BASF SE: BASF SE announced that it will invest in a new production facility for personal care ingredients in China. The facility is expected to be completed in 2025 and will produce a range of ingredients, including surfactants, polymers, and silicones.
- Dow: Dow announced that it has acquired Ashland Global Holdings Inc., a leading manufacturer of specialty chemicals, including personal care ingredients. The acquisition will expand Dow's product portfolio and geographic reach.
- Evonik Industries: Evonik Industries announced that it has launched a new range of sustainable personal care ingredients. The new ingredients are made from renewable and bio-

based materials.
Recommendations

Recommendations:

The following are some recommendations for players in the global personal care chemicals and ingredients market:

- Focus on developing sustainable personal care products.
- Develop personalized personal care products.
- Develop functional personal care products.
- Expand distribution networks to emerging markets.
- Invest in research and development to improve the performance and efficiency of personal care products.
- Partner with other players in the personal care industry to develop and market new products and services.

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Market Drivers

The key drivers of the global personal care chemicals and ingredients market include:

- Rising demand for personal care products: The rising demand for personal care products is being driven by the increasing population, the rising disposable income of consumers, and the growing urbanization.
- Increasing awareness of the importance of personal hygiene: The increasing awareness of the importance of personal hygiene is another key driver of the global personal care chemicals and ingredients market. This is due to the growing spread of diseases and the increasing pollution levels.
- Growing popularity of natural and organic personal care products: Natural and organic personal care products are becoming increasingly popular among consumers. This is due to the growing awareness of the potential health risks of synthetic personal care products.

Market Challenges

The key challenges faced by the global personal care chemicals and ingredients market include:

- Stringent government regulations: The personal care chemicals and ingredients market is subject to stringent government regulations. These regulations are designed to protect consumers from the potential health risks of personal care products.
- High competition: The personal care chemicals and ingredients market is highly competitive. There are a number of large and small players operating in the market. This competition makes it difficult for new players to enter the market and for existing players to maintain their market

share.

- Counterfeit products: Counterfeit personal care products are a major challenge for the global personal care chemicals and ingredients market. Counterfeit products are often made with inferior ingredients and can pose a health risk to consumers.

Market Trends

Some of the key trends in the global personal care chemicals and ingredients market include:

- Growing demand for sustainable personal care products: Consumers are increasingly demanding sustainable personal care products. This is due to the growing awareness of the environmental impact of personal care products.
- Growing demand for personalized personal care products: Consumers are also increasingly demanding personalized personal care products. This is due to the growing awareness of the importance of using personal care products that are tailored to their individual needs.
- Growing demand for functional personal care products: Functional personal care products are becoming increasingly popular among consumers. These products offer additional benefits, such as anti-aging, sun protection, and acne treatment.

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Attractive Opportunities:

- The growth of the e-commerce market: The e-commerce market is growing rapidly, and this presents an opportunity for personal care chemicals and ingredients suppliers to reach new customers and expand their sales.
- The expansion of personal care products into new markets: Personal care products are becoming increasingly popular in emerging markets, such as China and India. This presents an opportunity for personal care chemicals and ingredients suppliers to expand their sales into these markets.
- The development of new personal care technologies: New personal care technologies are being developed, such as smart personal care devices and personalized skincare products. These technologies have the potential to create new opportunities for personal care chemicals and ingredients suppliers.
- The growing demand for natural and organic personal care products: The growing demand for natural and organic personal care products presents an opportunity for personal care chemicals and ingredients suppliers to develop new natural and organic ingredients and formulations.

Case Study:

The natural and organic personal care products market is growing rapidly. This growth is being driven by the increasing awareness of the potential health risks of synthetic personal care products and the growing demand for sustainable products.

The growth of the natural and organic personal care products market presents a significant opportunity for personal care chemicals and ingredients suppliers. Players in this market can capitalize on this opportunity by developing new natural and organic ingredients and formulations.

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