

Deodorants and Fragrances Market: Expeditious Growth Expected in Coming Years

Increasing product offering by engaged stakeholders and wide availability of scents and easy accessibility to domestic

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, January 18, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Deodorants and Fragrances Market](#) by Type (Spray, Stick, Roll On, Others), by End-User (Women, Men), by Price Point (Economic, Premium, Luxury), by Distribution Channel

(Hypermarket and Supermarket, Specialty Stores, Online Channels, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global deodorants and fragrances industry generated \$37.9 billion in 2021, and is anticipated to generate \$63.2 billion by 2031, witnessing a CAGR of 5.3% from 2022 to 2031.



Deodorants and Fragrances Market

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

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Roshan Deshmukh

Prime determinants of growth

Increase in product offering by engaged stakeholders and a wide availability of scents, and easy accessibility to domestic and international premium products through online channels drive the growth of the global deodorants and fragrances market. However, due to the massive popularity and consumption of deodorants and fragrances,

many manufacturers started to produce low-quality and imitation products, which restricts the market growth. Moreover, innovation in products and product packaging as well as the creation of celebrity-centered products are likely to provide lucrative growth opportunities market in the coming years.

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Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global deodorants and fragrances market, due to stringent lockdowns and quarantines enforced throughout the world. Not only the production, but also the sales of deodorants and fragrances was hampered due to the closure of stores across the world, especially in the initial period of the pandemic. Consumers were not inclined to spend money on non-essential personal care and hygiene products, as they worked from home, which led to a massive drop in the sales of deodorants and fragrances.

Furthermore, many deodorant and fragrance manufacturing factories were converted temporarily to facilities manufacturing products like sanitizers, which further led to a loss of the market.

The spray segment to maintain its leadership status throughout the forecast period

Based on type, the spray segment held the highest market share in 2021, accounting for more than two-fifths of the global deodorants and fragrances market, and is estimated to maintain its leadership status throughout the forecast period. This is due to the easy availability of spray deodorants and fragrances in all major regions of the world. However, the stick segment is projected to manifest the highest CAGR of 5.5% from 2022 to 2031, owing to the increasing adoption of stick deodorants, especially in the Asia-Pacific region.

The women segment to maintain its leadership status throughout the forecast period

Based on end user, the women segment held the highest market share in 2021, accounting for nearly three-fifths of the global deodorants and fragrances market, and is estimated to maintain its leadership status throughout the forecast period, due to the availability of a large number of different deodorants and fragrances for women. However, the men segment is projected to manifest the highest CAGR of 5.7% from 2022 to 2031, owing to the increasing product innovations in men's deodorants and fragrances.

The specialty stores segment to maintain its lead position during the forecast period

Based on distribution channel, the specialty stores segment accounted for the largest share in 2021, contributing to nearly two-fifths of the global deodorants and fragrances market, and is projected to maintain its lead position during the forecast period. This is due to their specialization in all products related to deodorants and fragrances. However, the online channels segment is expected to portray the largest CAGR of 6.0% from 2022 to 2031, owing to the ease of shopping and easy delivery of products.

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Asia-Pacific to maintain its dominance by 2031

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly one-third of the global deodorants and fragrances market, due to the presence of a large number of deodorant and fragrance brands in the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 6.2% from 2022 to 2031, and is likely to dominate the market by 2031, owing to the increasing adoption of deodorants and fragrances in the region.

Leading Market Players: -

Edgewell Personal Care Co
Estee Lauder Companies Inc.
Giorgio armani
GroupeRocher
Loreal S.A.
LVMH GROUP
PVH Corp.
Revlon, Inc.
Procter & Gamble Co.
Unilever plc

The report provides a detailed analysis of these key players of the global deodorants and fragrances market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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