

Niche brands such as Glossier and Fenty Beauty will Surge to Boost the Cosmetics Market at 7.1% CAGR

Asia-Pacific was the highest revenue contributor

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, February 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Cosmetics Market," The cosmetics market size was valued at \$429.2 billion in 2022, and is estimated to reach \$864.6 billion by 2032, growing at a CAGR of 7.1% from 2023 to 2032.

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.



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The market is expected to continue to be shaped by various regional trends. Regional tastes are anticipated to affect product advances, and Asian beauty will continue to have a strong influence”

Roshan Deshmukh

The cosmetics market is analyzed on the basis of category, gender, distribution channel, and region. By category, the market is divided into skin & sun care products, hair care products, deodorants & fragrances, and makeup & color cosmetics. The skin and sun care products segment occupied the major cosmetics market share in 2022 and is projected to maintain its dominance during the forecast period. A rising focus on holistic skincare and the incorporation of SPF into everyday regimens are among the skin and sun care product trends in the industry.

To protect against environmental variables, consumers

prefer products with enhanced antioxidant and anti-pollution qualities. In response to consumer desire for gentle and sustainable solutions, natural and clean ingredients are becoming more and more popular. As skincare and sunscreen products become more personalized, they may

now be made to address the needs and concerns of particular skin types. As a result, the industry is witnessing a rise in hybrid products that provide benefits for both skincare and sun protection, streamlining routines and appealing to time-conscious consumers

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By gender, the market is segmented into men, women, and unisex. The men segment is anticipated to grow at a moderate rate during the forecast period. The popularity of men's grooming and cosmetics is rising. Development of skincare products made specifically for men's requirements, such as moisturizers and anti-aging treatments, is one of the key trends in the industry. The popularity of facial hair is reflected in the need for beard care products and specialized grooming appliances. Men are becoming more accepting of makeup, which has fueled the growth of male makeup firms and gender-neutral merchandise. Influencer marketing is assisting in the de-stigmatization of male cosmetics. As firms work to accommodate different skin tones and grooming preferences, inclusivity is on the increase.

Depending on distribution channel, it is classified into hypermarkets/supermarkets, specialty stores, pharmacies, online sales channel, and others. The online sales channel segment is anticipated to grow at the highest CAGR during the forecast period. The popularity of e-commerce is on the rise, providing consumers with ease and a wide range of products. Shopping experiences can be made more engaging by using virtual try-on tools and augmented reality software. Brands are able to establish direct relationships with consumers due to the success of direct-to-consumer (DTC) business strategies. A growing number of people are utilizing subscription services and getting customized product recommendations. Reviews and user-generated content have an impact on purchasing decisions, while social media campaigns and influencer marketing are crucial for online sales. Consumers' growing preference for environmentally and cruelty-friendly products is influencing the industry's e-commerce sales. Sustainability and ethical sourcing are becoming more important in online retail. This is creating cosmetics market opportunities and cosmetics market demand.

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Asia-Pacific dominated the global cosmetics market in 2022, and its dominance is anticipated to continue during the forecast period. Several cosmetics market trends are driving the [cosmetics market growth](#) in the Asia-Pacific region. Influences from K-beauty and J-beauty, which emphasize innovative skincare and organic makeup, are strong today. Consumers prefer eco-friendly and sustainable beauty goods, which encourages companies to use eco-friendly packaging and ethical sourcing. Digital marketing and influencer partnerships are driven by social media and e-commerce, which are the two main sales platforms. Personalized products are becoming more prevalent, with options for different skin types and tones.

The major players analyzed for the global cosmetics industry are Unilever PLC, Avon Products, Inc., Kao Corporation, Revlon, Inc., Shiseido Company, Limited, Skin Food Co., Ltd, The Estee Lauder Companies Inc., The Procter & Gamble Company, L'OREAL S.A., and Oriflame Cosmetics Global SA.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the cosmetics market analysis from 2022 to 2032 to identify the prevailing cosmetics market opportunities.
- The market research is offered along with 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 cosmetics market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- 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 regional as well as global cosmetics market trends, key players, market segments, application areas, and market growth strategies.

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David Correa

Allied Market Research

+1 503-894-6022

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