

# Cosmetic Packaging Market is slated to increase at a CAGR of 4.8% to reach a valuation of \$55.9 billion by 2030

*Cosmetic Packaging Market size was valued at \$34.3 billion in 2020, and is projected to reach \$55.9 billion by 2030, growing at a CAGR of 4.8% from 2020-2030*

WILMINGTON, DELAWARE, UNITED STATES, March 28, 2024

/EINPresswire.com/ -- [Cosmetic Packaging Market](#) by Material Type

(Glass, Paper Based, Plastic, Metal), by Packaging Type (Tubes, Bottles, Dispensers, Other), by Application (Oral

Care, Skin Care, Hair Care, Makeup, Perfume): Global Opportunity Analysis and Industry Forecast, 2020-2030". According to the report, the global cosmetic packaging industry generated \$34.3 billion in 2020, and is projected to reach \$55.9 billion by 2030, witnessing a CAGR of 4.8% from 2021 to 2030.

Prime determinants of growth

Rise in expenditure on cosmetic products by individuals and the development of cosmetic packaging that are easy to handle, durable, and environment-friendly drive the growth of the global cosmetic packaging market. Moreover, the development of the e-commerce industry presents new opportunities in the coming years.

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Covid-19 Scenario

The outbreak of the COVID-19 pandemic led to the implementation of the global lockdown, due to which, various manufacturers in the cosmetic packaging market had to stop their business. This directly impacted sales of cosmetic packaging manufacturing companies. In addition, lack of manpower and raw materials restricted the supply of cosmetic packaging components. This, in turn, negatively influenced the growth of the market.



However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to positively influence cosmetic packaging market growth.

The plastic segment to maintain its leadership status throughout the forecast period  
Based on material type, the plastic segment held the highest market share in 2020, accounting for more than half of the global cosmetic packaging market, and is estimated to maintain its leadership status throughout the forecast period. This is due to advantages of plastic packaging materials such as cost efficiency and design effectiveness. However, the paper-based segment is projected to manifest the highest CAGR of 5.4% from 2021 to 2030, owing to increase in restrictions on the use of plastic.

The skin care segment to maintain its lead position during the forecast period  
Based on application, the skin care segment accounted for the largest share in 2020, contributing to around two-fifths of the global cosmetic packaging market, and is projected to maintain its lead position during the forecast period. This is due to factors such as increase in use of skin care products in emerging countries and rise in number of people suffering from various skin conditions. However, the makeup segment is expected to portray the largest CAGR of 5.6% from 2021 to 2030, owing to increased use of makeup products in emerging countries.

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Asia-Pacific to maintain its dominance by 2030

Based on region, Asia-Pacific held the highest market share in terms of revenue 2020, accounting for more than one-third of the global cosmetic packaging market. Moreover, the same region is expected to witness the fastest CAGR of 5.5% during the forecast period, owing to its large population and rising per capita income, which is increasing the consumption of cosmetics. Other regions discussed in the report include North America, Europe, and LAMEA.

Leading Market Players

Anji Tianzhen Bamboo Flooring Co. Ltd., BambooVision, Bamboo Australia, Bamboo Village Company Limited, Dasso Group, EcoPlanet Bamboo, Kerala State Bamboo Corporation Limited, Moso International BV, Simply Bamboo Pty Ltd, Smith & Fong Company

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