

Professional Beauty Services Market Update 2024 : Projected to Exhibit USD 348.4 Billion Revenue by 2031, Claims AMR

Major countries in each region are mapped according to their revenue contribution to the global professional beauty services market.

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Allied Market Research

WILMINGTON, DE, UNITED STATES, December 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “[Professional Beauty Services Market](#),” The [professional beauty services](#) market was valued at \$211.5 billion in 2021, and is estimated to reach \$348.4 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031.

In the professional beauty services market, consumers shifting attitudes toward personal care, combined with a constant desire to boost overall well-being, are benefiting

the professional beauty service market. The demand for wellness solutions has increased as consumers’ desire to enhance their personal image and well-being has risen. Professional beauty services are continually working to develop their offerings by concentrating on changing customer tastes to satisfy the rising demand for the professional beauty services industry.

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In the professional beauty services industry a wide range of professional beauty products are available for deeply nourishing skin such as lotions, creams, and essential oils. In addition, rise in consciousness about personal well-being and appearance has increased among men, which drives the professional beauty service market. Moreover, owing to hectic lifestyle and varying climatic conditions, men are also adopting skin care, sun care, and hair care services. Thus, professional beauty services help in treating damaged skin and provides prevention from dry & dull skin, which boosts their demand globally.

According to Hair and Beauty Industry Confederation Ireland (HABIC), expenditure on

hairdressing related products and services in Ireland reached \$1.20 billion in 2019. This statistical data represents the global trends in the hair care service segment. Moreover, the shifting trend toward eco-friendly and natural cosmetic items and growing trend for online appointment booking platforms in professional beauty services boost the demand for the professional beauty services market.

According to U.S. Bureau of Labor Statistics, increasing demand for hair, skin, nail, and massage services from a growing customer population will drive the professional beauty service market. In addition, an expanded customer base to include more men and increased offerings of services will also contribute to faster employment in the industry and occupations providing these services, such as barbers, hairdressers, hairstylists and cosmetologists, manicurists and pedicurists, skin care specialists, and massage therapists. Numerous new personal care services have been popularized in recent years. In addition to basic manicures and pedicures, nail services include manicure styles, extensions, and a growing trend in artificial nails with various design offerings and adornments which surge the demand for the professional beauty services market.

Skin care services are focused on treatments to improve how the skin looks. New treatments are being introduced as part of a greater variety of facials that include services such as peels, microdermabrasion, and ultrasonic technology, among other services. Access to massage treatments has become available at places with increased foot traffic, such as at malls and at airports, where massage rooms enable travelers to get massages for stress reduction and relaxation. Additionally, eyelash extension is a relatively new trend, with more specialized professional beauty services offering this service exclusively, such factors surge the professional beauty services market share.

As per service, the professional beauty services market size is segmented into hair service (hair cutting, hair coloring, and others), skin service (skin care, injectables, makeup, and others), nail service (manicure and pedicure, nail extension, and others), and merchandise sales. Nail care has emerged as one of the most growing segments in the beauty industry just like the skin, hair, or makeup industry. The trend of frequent change in nail color, gel manicures, or extensions became a hit with celebrities and influencers and soon entered salons like a wave providing a significant opportunity to the professionals working their best for longer stability in the industry.

By gender, the market is further segmented into male and female. The female segment held the major share of the market in 2021 and is projected to maintain its dominance during the forecast period. In recent years, men have increasingly enjoyed treatments, including hairstyling, nail care, and facials, as they are also becoming more mindful of their appearance and well-being, results in the professional beauty services market growth.

According to age group, the market is segmented into 18 to 25 years, 26 to 45 years, and 46 years and above. 18 to 25 years segment is expected to grow with the highest CAGR of 5.2%

during the forecast period. At this age group, the skin structure is heading toward adulthood and there are many hormonal changes of puberty that can affect the skin drastically, results in professional beauty services market trends.

In 2021, Asia-Pacific accounted for more than 35.45% of the global professional beauty service market and is expected to maintain its dominance during the forecast period. Moreover, LAMEA is expected to possess the highest CAGRs. LAMEA's exploding population, fast-growing middle-class individuals, improved business regulations, and rise in urbanization are the major factors that drive the growth of the professional beauty service market in this region.

Moreover, owing to the outbreak of the COVID-19 pandemic, beauty service players have increased social media advertisement for door-step services and merchandise products to reach a large consumer base. However, implementation of lockdown and curfew practices globally has affected domestic as well as international beauty service market, which, in turn, hampers growth of the overall market. Thus, the outbreak of COVID-19 has negatively impacted the professional beauty services market opportunities in 2021.

The prominent players analyzed in this report include Amazing Lash Studio, Cookie Cutters, Drybar, Fantastic Sams, Floyd's Barbershop, Great Clips, Inc., Lakme Salon, L'Oréal Professional Salon, Regis Corporation, Sport Clips, The Lash Lounge, Tommy Gun's Original Barbershop, and Toni & Guy.

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Key findings of the study

Based on service, the hair service segment is dominating the market with a CAGR of 4.7%, in terms of revenue, during the professional beauty services market forecast period.

According to gender, the male segment is expected to grow with CAGR of 5.1% in the professional beauty services market analysis from 2022 to 2031.

As per age group, the 26 to 45 years segment is likely to dominate the market from 2022 to 2031.

Depending on country, the U.S. was the largest market for professional beauty service market in 2021, in terms of revenue generation in North America.

On the basis of region, LAMEA is anticipated to witness highest growth rate, registering a CAGR of 7.4% from 2022 to 2031 in the professional beauty services market.

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