

Global AI In Beauty And Cosmetics Market: Key Trends, Market Share, Growth Drivers, and Forecast for 2024-2033

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AI In Beauty And Cosmetics Global Market Report
2024 - Market Size, Trends, And Global Forecast 2024-2033

[Looking for a critical overview of the AI in beauty and cosmetics market?](#) This report provides an all-encompassing analysis of the exponential growth projected in the AI In Beauty And Cosmetics

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market. It will grow from \$3.27 billion in 2023 to \$3.97 billion in 2024 at a compound annual growth rate CAGR of 21.5%. The expansion in the historic period can be linked to personalized beauty recommendation, skin analysis and diagnostics, augmented reality-enabled virtual makeup artists, social media influences, and enhanced customer engagement.

How Will The AI In Beauty And Cosmetics Market Perform In The Forecast Period?

The AI in beauty and cosmetics market size is poised to see rapid growth in the next few years. It will escalate to \$8.1 billion in 2028 at a compound annual growth rate CAGR of

19.5%. The growth in this period can be linked to several key factors which include AI in product formulation, AI-generated content creation, AI in augmented reality AR shopping, smart beauty devices, data-driven personalization, and AI in sustainability practices. Major trends expected in this period involve color-matching technologies, virtual try-on technologies, personalized beauty

recommendations, customer support chatbots, and AR-based beauty content creation.

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[What is Propelling The Growth of the AI in the Beauty and Cosmetics Market?](#)

The growing consumer demand for personalized beauty and cosmetic products is a significant driver propelling the market's growth. These personalized products are customized according to each customer's unique needs and tastes, including specific ingredients, textures, perfumes, and packaging. AI plays a pivotal role in creating these personalized beauty experiences by employing data analysis, picture recognition and formulation optimization. For an instance, beauty and personal care sales in China hit \$88 billion in 2021, a 10% increase over the previous year, as per statistics sourced from Euromonitor International 2023. Hence, this rising demand for personalized products is steering the growth of AI in the beauty sector.

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Who Are The Major Players In AI Beauty And Cosmetics Market?

Major companies operating in this market include Procter & Gamble Company, Pure & Mine, L'Oréal S.A., Sephora Inc., Beiersdorf AG, Shiseido Co. Ltd., InsightAce Analytic, Elizabeth Arden Inc., OpenAI LP, GAN-powered solution, Anokai, EpigenCare Inc., and others. These players are adopting bleeding-edge technologies to retain their market position.

What Are The Emerging Trends In The AI In Beauty And Cosmetics Market?

One of the key trends gaining momentum in the AI beauty and cosmetics market is the adoption of technological advancements. For an instance, The Estée Lauder Companies, Inc. launched a Voice-Enabled Makeup Assistant VMA application in January 2023. This innovative Application, using voice teaching technology, aids users in appropriately applying makeup by providing real-time audio feedback and tips.

Market Segmentation Snapshot:

The report segments the AI in beauty and cosmetics market –

- 1 By Type: Personalized Recommendation Tools, Performance Marketing Measurement Platforms, Demand Forecasting And Supply Chain Tools, Real-Time Customer Service Platforms, AI-Based Beauty Devices
- 2 By Distribution Channel: Specialist Retail Stores, Supermarkets And Hypermarkets, Convenience Stores, Pharmacies, Drug Stores, Online Retail, Other Distribution Channels
- 3 By End-User: Skincare, Haircare, Make-up, Fragrances, Other End-Users

Where Is The AI In Beauty And Cosmetics Market Headed Geographically?

North America was the largest region in the AI in beauty and cosmetics market in 2023. Additionally, the report also covers regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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