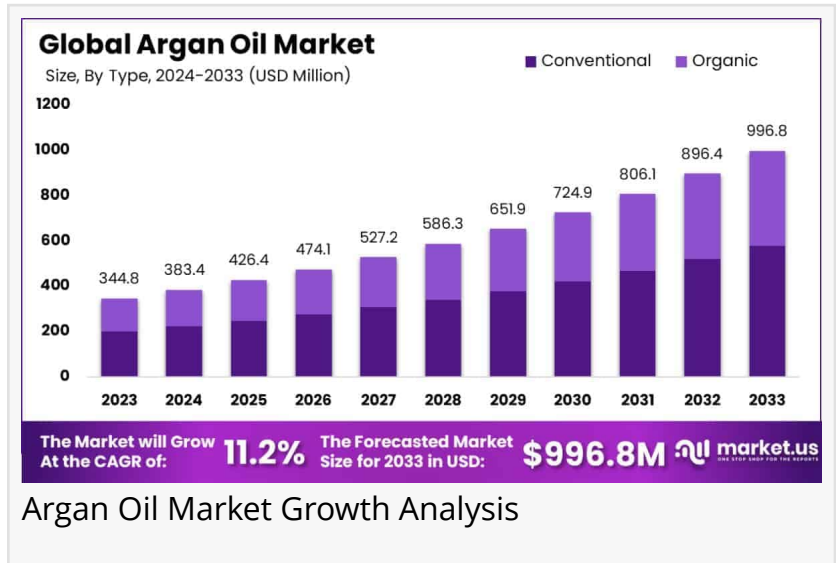


Argan Oil Market Size, Share & Reach to Hit USD 996.8 Million by 2033, Growing at a CAGR of 11.2%

Argan Oil market is expected to reach USD 996.8 Million by 2033, growing at a CAGR of 11.2% from USD 344.8 Million in 2023 during the forecast period

NEW YORK, NY, UNITED STATES,
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Report Overview

The Global [Argan Oil Market](#) is projected to reach approximately USD 996.8 Million by 2033, up from USD 344.8 Million in 2023, growing at a CAGR of 11.2% during the forecast period from 2024 to 2033. In 2023, North America led the market with a 35.8% share, contributing USD 123.4 Million to the total revenue of the Argan Oil Market.



“

North America leads the Argan Oil Market with a 35.8% share in 2023, valued at USD 123.4 million. Get up to 30% off – Buy Now and capitalize on this growth!”

Tajammul Pangarkar

Argan oil is a plant-derived oil extracted from the nuts of the Argan tree, native to Morocco. It has been a staple in beauty and skincare for centuries, known for its nourishing properties, rich content of essential fatty acids, vitamin E, and antioxidants. The oil is celebrated for its ability to hydrate, rejuvenate, and improve skin elasticity, as well as promoting healthy hair and nails. With its versatility in personal care products, including lotions, shampoos, and cosmetics, argan oil has gained international recognition and a significant foothold in the global market.

The global argan oil market has seen steady growth, driven primarily by the rising demand for natural and organic beauty products. This market encompasses a wide range of products such as skincare, haircare, and personal care solutions, with a strong appeal among health-conscious consumers looking for chemical-free alternatives. The global expansion of e-commerce

platforms has further bolstered the market, enabling consumers from all regions to access high-quality argan oil-based products.

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Key growth factors for the argan oil market include increasing awareness about the benefits of natural beauty ingredients, expanding disposable income in emerging markets, and growing interest in anti-aging products. Additionally, the rising popularity of clean beauty movements and the shift towards sustainable, eco-friendly products contribute to market demand. The market also presents substantial opportunities for innovation, with potential for product diversification and strategic partnerships between suppliers and cosmetic brands aiming to capture a larger share of the rapidly expanding market.

Key Takeaways

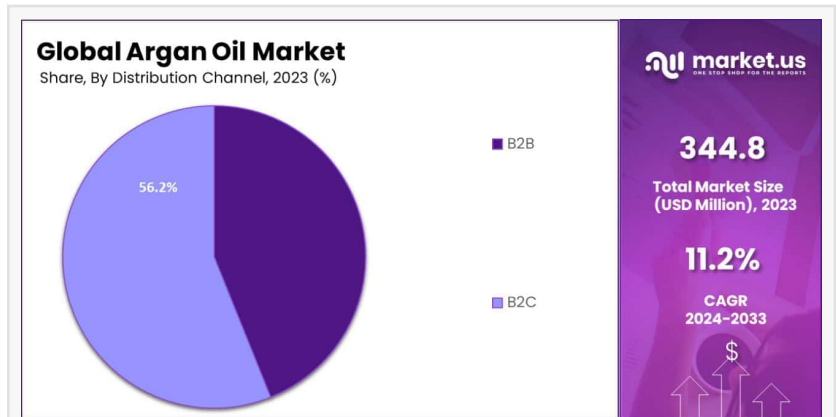
~~ The Global Argan Oil Market is projected to reach USD 996.8 Million by 2033, up from USD 344.8 Million in 2023, with a CAGR of 11.2% from 2024 to 2033.

~~ In 2023, [Conventional Argan Oil led the market](#) with a 58.1% share in the By Type segment.

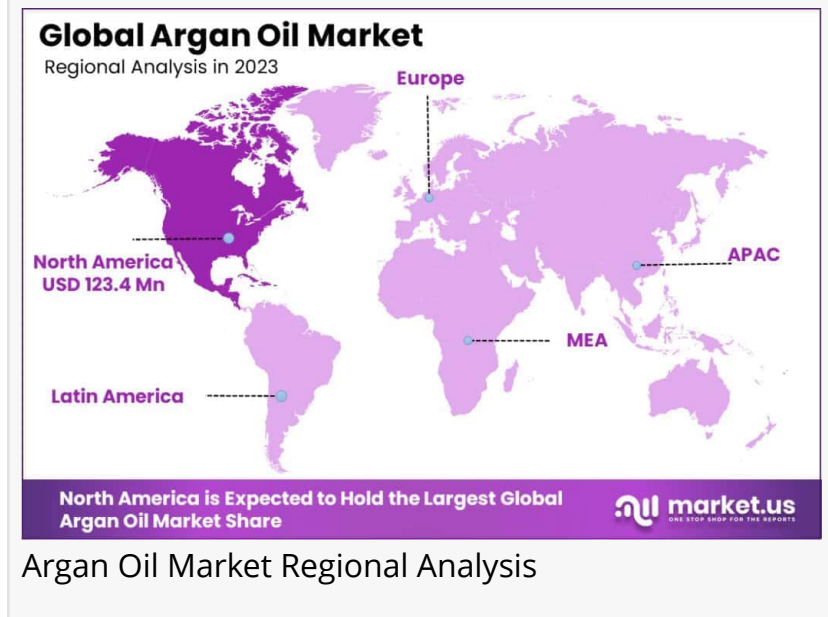
~~ Absolute Argan Oil held the leading position in the By Form segment in 2023, capturing a 54.4% share.

~~ Personal care & cosmetics applications dominated the market in 2023, accounting for 51.3% of the share.

~~ B2C distribution channels led the market in 2023, with a 56.2% market share.



Argan Oil Market Distribution Channel Analysis



Argan Oil Market Regional Analysis

~~ North America held the largest regional share in 2023, representing 35.8% of the market and generating USD 123.4 Million in revenue.

****Market Segmentation****

In 2023, Conventional argan oil led the market with a 58.1% share, driven by its established production processes and cost-effectiveness. However, the Organic segment is steadily growing as consumers increasingly favor sustainably sourced and eco-friendly products, despite the higher price point. Morocco's government initiatives to enhance sustainable agriculture and expand argan tree orchards are supporting both segments, particularly organic oil, by ensuring chemical-free production. As environmental and health consciousness rises, organic argan oil is expected to grow faster, although conventional oil will remain a significant player due to its affordability and market presence.

In 2023, Absolute argan oil dominated the market with a 54.4% share, favored for its high concentration of essential nutrients and antioxidants, making it ideal for premium anti-aging and moisturizing cosmetics. Blended and concentrated forms also hold notable market positions, with blended oil offering a cost-effective option by combining argan with other carrier oils, while concentrated oil strikes a balance between efficacy and affordability. Consumer preferences for product purity and efficacy, along with ongoing product innovations, are expected to drive shifts in market shares in the future.

In 2023, the Personal Care & Cosmetics segment dominated the Argan Oil Market with a 51.3% share, driven by its hydrating, anti-aging, and antioxidant-rich properties, making it a key ingredient in skincare, haircare, and premium beauty products. Other significant segments include Medical, where argan oil's wound-healing and anti-inflammatory benefits are valued; Aromatherapy, for its soothing and stress-relief qualities; Food, recognized for its nutty flavor and health benefits in gourmet and health-conscious markets; and Other Applications, which covers emerging uses in industrial and household products.

In 2023, the B2C (Business-to-Consumer) segment led the Argan Oil Market with a 56.2% share, driven by growing consumer demand for high-quality, authentic products, particularly through online platforms and specialty stores. E-commerce growth has played a key role in expanding this channel, offering consumers a broad range of argan oil products for personal care, cosmetics, and dietary needs. While the B2B (Business-to-Business) channel holds a smaller share, it remains vital for supplying raw argan oil to manufacturers of cosmetics and food products. As consumer preferences for wellness-focused products grow, both channels are expected to evolve, potentially leading to a more balanced market distribution.

****Key Market Segments****

By Type

~~Conventional

~~Organic

By Form

~~Absolute

~~Blend

~~Concentrate

By Application

~~Personal care & cosmetics

~~Medical

~~Aromatherapy

~~Food

~~Other Applications

By Distribution Channel

~~ B2B

~~ B2C

****Driving factors****

Increasing Demand for Natural Beauty Products

The global rise in consumer preference for organic and natural personal care products is significantly driving the growth of the Argan Oil market. With heightened awareness of the harmful effects of synthetic chemicals, consumers are increasingly turning to Argan Oil, renowned for its moisturizing and anti-aging properties. This growing shift towards clean, eco-friendly beauty solutions is expected to sustain demand for Argan Oil, further expanding its presence in skincare, haircare, and cosmetic formulations.

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****Restraining Factors****

Supply Chain and Production Challenges

Despite its popularity, the Argan Oil market faces challenges related to its supply chain and production processes. The limited geographical region where Argan trees grow, primarily in Morocco, hampers large-scale production. Additionally, fluctuating harvests due to climatic conditions and inconsistent yields can lead to supply shortages, driving up costs. These factors pose a restraint to the market, limiting the scalability of Argan Oil products and potentially affecting global availability.

****Growth Opportunity****

Expansion of E-Commerce Platforms

The expansion of e-commerce platforms presents a significant growth opportunity for the global Argan Oil market. Online shopping offers broader accessibility to both consumers and small brands looking to enter new markets. The convenience of online retail, combined with increasing consumer trust in digital shopping experiences, is accelerating Argan Oil's reach globally. With strategic marketing and direct-to-consumer sales models, Argan Oil can expand its market share, reaching untapped consumer segments in diverse regions.

****Latest Trends****

Increasing Use in Haircare Products

A key trend in the Argan Oil market is its growing use in haircare products. Consumers are increasingly aware of the nourishing properties of Argan Oil, which can help restore damaged hair, reduce frizz, and promote shine. This trend has gained momentum in recent years, with new product formulations, such as shampoos, conditioners, and hair masks, incorporating Argan Oil to meet the demand for premium, natural haircare solutions. This trend is expected to contribute to a steady market growth.

****Regional Analysis****

Lead Region: North America - Argan Oil Market with Largest Market Share (35.8%)

The Argan Oil Market has demonstrated significant regional growth, with North America currently dominating the market, holding a 35.8% share in 2023, valued at approximately USD 123.4 million. This strong market presence is driven by the increasing demand for natural and organic skincare products, especially in the U.S. and Canada, where consumer awareness around the benefits of argan oil continues to rise.

In Europe, the market is growing steadily, with key players focusing on expanding their product offerings through online platforms and retail distribution networks. The growing interest in eco-friendly, sustainable beauty products is supporting this expansion, although Europe holds a slightly smaller market share compared to North America.

Asia Pacific is witnessing rapid growth due to rising consumer interest in personal care products, particularly in countries like Japan, China, and India. The region's expanding middle class and increasing adoption of premium and organic beauty products are expected to drive market growth in the coming years.

The Middle East & Africa is another promising region, with argan oil being traditionally used in

cosmetics and hair care products. The market is expected to expand as global brands increase their presence in these regions, capitalizing on local demand.

Lastly, Latin America is seeing moderate growth, with key markets like Brazil becoming more receptive to natural beauty ingredients. However, the region remains relatively small in terms of market share compared to North America and Europe.

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****Key Players Analysis****

In 2024, key players in the Global Argan Oil Market are expected to remain pivotal in shaping market dynamics through innovation and strategic expansion. Companies like OLVEA Morocco and ARGANisme Cosmetics S.A.R.L. continue to dominate the market by capitalizing on the demand for high-quality, organic products. Josie Maran Cosmetics and Essence of Argan leverage their strong brand presence in the beauty industry, focusing on premium, sustainably sourced oils. Emerging players like Argan Liquid Gold and Nadifi Argan are gaining traction with unique offerings, while Zineglob, Zidrop, and Saadia Organics cater to both the cosmetic and functional health markets. Overall, market competition is intensifying, with brands focusing on quality differentiation and eco-conscious practices.

Top Key Players in the Market

- ~~ OLVEA Morocco
- ~~ ARGANisme Cosmetics S.A.R.L.
- ~~ Essence of Argan
- ~~ Argan Diva
- ~~ ARGANBULK
- ~~ Josie Maran Cosmetics
- ~~ Nadifi Argan
- ~~ Argan Liquid Gold
- ~~ Zineglob
- ~~ Zidrop Argan Oil
- ~~ Saadia Organics
- ~~ Arganfarm sarl. Au.
- ~~ Other Key Players

****Recent Developments****

~~ In February 2024, ARGANBULK partnered with a major European distributor to boost export volumes by 20%, strengthening its position in the premium argan oil market.

~~ In August 2023, Argan Diva launched a new line of argan oil-infused hair care products,

expanding its reach in the organic beauty market.

~~ In June 2023, Josie Maran Cosmetics celebrated its 15th anniversary by releasing a limited edition argan oil product, enhancing brand recognition and consumer loyalty.

****Conclusion****

The global Argan Oil Market is projected to grow significantly, reaching USD 996.8 million by 2033 from USD 344.8 million in 2023, driven by increasing demand for natural and organic beauty products. The market is led by North America, accounting for 35.8% of the share, with a strong presence in personal care & cosmetics applications. Key factors fueling growth include rising consumer awareness of the benefits of natural ingredients, expansion of e-commerce platforms, and the popularity of anti-aging products. Despite challenges like supply chain issues and limited production regions, the market offers substantial opportunities, particularly in organic and premium segments. Leading players such as OLVEA Morocco and Josie Maran Cosmetics are innovating to capture larger market shares, while emerging players continue to drive market competition.

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