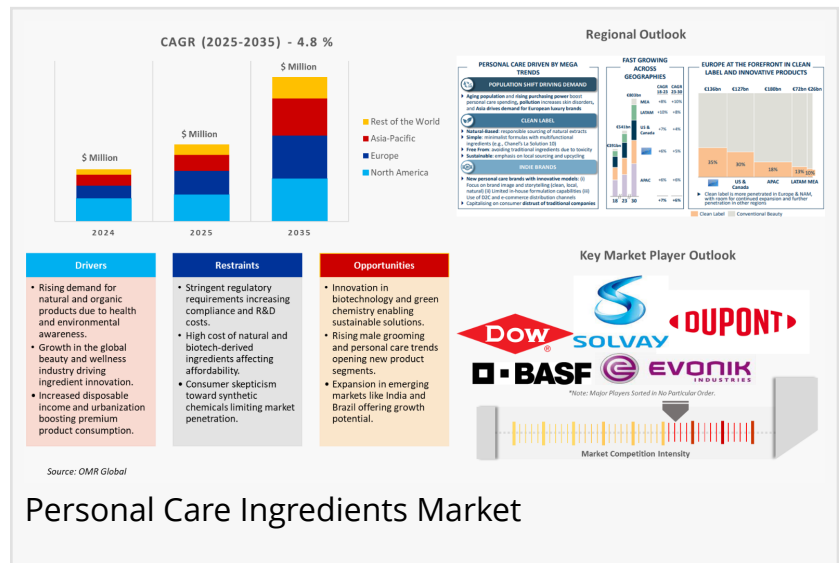


Personal Care Ingredients Market to Reach USD 34.3 Billion by 2035

The Personal Care Ingredients Market is set to grow from USD 20.5 Billion in 2024 to USD 34.3 Billion by 2035, at a CAGR of 4.8% during the forecast period.

INDORE, INDIA, April 21, 2025

/EINPresswire.com/ -- Pivotal factors such as growing disposable income in emerging economies, growing demand for personal care products, and the adoption of personal care ingredients is anticipated to grow significantly during the forecast period. Moreover, the demand for plant-derived and natural ingredients is growing at a considerable pace, while animal-based ingredients are declining owing to the negative perception of the manufacturing process among consumers. Further, most prominent players are constantly investing, developing, and collaborating for eco-friendly product innovations, which showcases that the next significant move for industry growth is largely being influenced and driven by adoption or a shift towards alternate personal care ingredients. For instance, BASF is investing a mid-double-digit million amount to expand emollient production at its Düsseldorf site, enhancing silicone-free skin care and octocrylene-free sun protection solutions. The new reactor and upgraded distillation units will boost capacity, with operations starting in Q3 2025, supporting growing European demand for sustainable personal care ingredients.



Personal Care Ingredients Market

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Market Dynamics

Rapid growth in multifunctional personal care ingredients

The market demands rapidly growing multifunctional personal skincare product elements. The constituent materials in these formulations include surfactants alongside rheology modifiers as

well as emulsifiers with emollients. Surfactants form vital components for skin care products alongside hair care items and ointments as well as gels lotions and various cosmetics. The market adapts its operations to accommodate modern consumer preferences. Surfactants served mainly in soaps and shampoos as the primary products in this sector. The cosmetic market uses surfactants in growing numbers to create multiple products starting from cold creams to lotions. The majority of commercial businesses use surfactants emulsifiers and rheology modifiers across various applications. These compounds experience rapid market growth because they serve multiple functions in different industrial sectors. Companies like Galaxy offer a range comprising of anionic surfactants (traditional as well as milder surfactants), cationic surfactants, amphoteric surfactants, preservatives, foam and viscosity boosters, functional additives, pearlzers, syndet and transparent bathing bars.

Equity and Sustainability Trends Influence Personal Care Ingredient Innovation

The global social justice movement, gained significant momentum in 2020 during the pandemic, is using a notable influence on the beauty and personal care industry, including the [personal care ingredients market](#). Consumers are increasingly prioritizing brands that reflect their values regarding environmental sustainability, social equity, and corporate responsibility. As a result, there is a growing emphasis on ESG (Environmental, Social, and Governance) principles, prompting ingredient suppliers and manufacturers to adopt more transparent, ethical, and inclusive practices. This includes the responsible sourcing of raw materials, sustainable packaging, and greater supply chain accountability. Furthermore, there is a rising demand for personal care products that cater to the diverse needs of underrepresented consumer groups, particularly black and brown communities. This has led to a shift in ingredient innovation, with companies developing formulations that address a broader range of skin tones, hair textures, and cultural preferences, thereby fostering greater inclusivity within the personal care ingredients market.

Segmental Outlook

Skincare Segment to Lead the Market with the Largest Share

Skincare is estimated to be the largest application for personal care ingredients owing to increasing shelf space in boutiques and retail stores across the country. Many multinational brands such as Revlon, Avon, Burberry, Calvin Klein, Cartier, Christian Dior, Estee Lauder, Elizabeth Arden, Lancome, Chambor, Coty, L'Oreal, Oriflame, Yardley, Wella, Schwarzkopf, Escada, Nina, Ricci, Rochas, Yves St. Laurent, Tommy Hilfiger, Maybelline New York, MAC and others have entered various market, primarily aided by dedicated support structure and their respective pricing strategies. Companies such as L'Oréal continued to expand their presence in countries such as India and Brazil by launching region-specific skincare lines that cater to local skin types and climatic conditions. It offers a new range of serums and moisturizers under its Garnier brand, formulated specifically for humid climates and pigmented skin. These products featured naturally derived ingredients such as vitamin C, niacinamide, and fruit extracts, appealing to a

broad consumer base interested in clean-label and dermatologically tested solutions. The success of such launches emphasizes the demand for localized and ingredient-driven skincare products and also highlights the importance of personal care ingredients that support multifunctional benefits, natural formulations, and consumer safety.

The Rheology Modifiers segment is projected to be the fastest-growing ingredient type

The Rheology Modifiers segment is projected to be the fastest-growing ingredient type in the personal care ingredients market owing to its critical role in determining the texture, appearance, and usability of cosmetic formulations. It is often referred to as thickeners, rheology modifiers can take various forms such as Newtonian, pseudoplastic, thixotropic, ringed gels, or stringy flowable liquids each influencing the product behavior packaging and during application. These characteristics directly impact a product can be dispensed, spread across the skin or hair, and rinsed off after use. The proper selection of rheological properties is also vital for ensuring formulation stability. Altering the structure of polymeric rheology modifiers through targeted selection of monomers, architecture, and co-ingredients, manufacturers can enhance sensorial qualities and performance. This adaptability and its crucial function in product performance make rheology modifiers a key focus for innovation in skin care and broader personal care applications.

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Challenges: Volatility in raw material prices

During the previous five years, unsteady raw material prices including both crude oil and natural gas significantly affected the personal care ingredients market. The prices of ethylene oxide showed an inclining trend in the Asian markets during the third quarter of 2024. Regional incline in the upstream costs pushed the ethylene oxide prices up in the Asian markets. The average spot prices of ethylene oxide in the Chinese markets were approximately \$936/MT in July, which rose by approximately 4% to around \$972 /MT in September of 2024. Manufacturers who create personal skincare ingredients experience difficulties in creating new innovative products, so it affects their operating profits. Final healthcare and hygiene products as well as end-user profit margins face performance changes due to customer-driven cost adjustments and end-use price-performance balance requirements. The manufacturers of personal care ingredients face instability in raw material prices as a significant challenge in their operations.

Opportunities

High market potential in emerging economies-

Economies such as China, India, Brazil, Mexico, Indonesia, and Saudi Arabia position themselves as the top six in the ranking of GDP (nominal) among the world's 20 largest economies. These economies provide significant opportunities for all businesses since most developed economies

are stagnant in terms of growth. In 2024, the ten BRICS countries comprised more than a quarter of the global economy and almost half of the world's population. The personal care industry experiences fast growth in the Asia Pacific region and the Middle East along with Africa as these areas have abundant raw material resources. Evolving lifestyles across various regions are contributing to the growth of the personal care industry. In particular, the rising economic power of the middle class in emerging economies is a key driver of substantial market expansion in the global consumer goods sector, including personal care products such as skincare, haircare, and oral care.

Regional Growth

The global personal care ingredient market is further divided by geography, including North America (the US and Canada), Asia-Pacific (India, China, Japan, South Korea, Australia and New Zealand, ASEAN Countries, and the Rest of Asia-Pacific), Europe (the UK, Germany, France, Italy, Spain, Russia, and the Rest of Europe), and the Rest of the World (the Middle East & Africa, and Latin America).

Rising Demand for Organic Skincare in the Asia-Pacific Region

The personal care ingredients market in the Asia-Pacific region shows rapid growth owing to the adoption of new lifestyles while their incomes increase together with their choice of premium organic products. The increasing demand for natural and sustainable personal care products is prompting major global players to make strategic decisions in emerging local brands. For instance, in 2025, Unilever acquired a majority stake in the Indian skincare brand Plum for \$180 million, aiming to strengthen its premium beauty portfolio. Similarly, L'Oréal invested \$100 million for a 30% stake in Kama Ayurveda, reinforcing its presence in the natural and organic segment. These investments highlight a growing shift toward clean-label and plant-based formulations, directly influencing the personal care ingredient market.

Europe: A Global Leader in Cosmetics and Personal Care Market

The European region emerged as the market leader, supported by strong growth in cosmetics and personal care product consumption. Valued at \$103.9 billion at retail sales price in 2024, Europe continues to represent a flagship market for cosmetics and personal care products globally. The region's strong consumer base and commitment to innovation have contributed to its sustained leadership. In 2023, among the largest national markets in Europe, Germany led with an estimated value of \$17.2 billion, followed by France at \$14.8 billion, Italy at \$13.5 billion, the UK at \$11.9 billion, Spain at \$11.3 billion, and Poland at \$5.6 billion. These figures reflect a growing preference for premium and sustainable beauty solutions. The vast majority of Europe's 500 million consumers use cosmetic and personal care products every day to protect their health, enhance their well-being, and boost their self-esteem. Ranging from antiperspirants, fragrances, make-up, and shampoos, to soaps, sunscreens, and toothpastes, cosmetics play an essential role in all stages of life and have important functional and emotional benefits.

Industry Highlights:

According to The Personal Care Products Council, in 2022, the industrial highlights show:

- **Small Business Support:** 71% of employees work for companies with less than 50 employees, demonstrating the industry's significance in promoting entrepreneurship.
- **Diversity and Inclusion:** Employment percentages for women (almost 80%) and persons of color (33%) are much higher than national averages, reflecting the industry's dedication to equity.
- **STEM Investment:** Over 5,700 professionals are employed in science, technology, engineering, and mathematics (STEM), driving innovation and ensuring product safety.
- **Sustainability Efforts:** Industry leaders reduced Scope 1 greenhouse gas emissions by 8.7%, highlighting their commitment to environmental responsibility.
- **Charitable Contributions:** The industry donated \$170 million to various causes, translating to \$1,500 for every \$1 million in revenue, significantly above the national average.

Key Market Players:

Global personal care ingredient market operations are managed by major companies such as BASF SE, The Dow Chemical Co, Evonik Industries, Inc., Solvay SA, and DuPont de Nemours, Inc. The market displays high fragmentation because various substantial agreements exist between personal care product suppliers and their ingredients suppliers that help both parties strengthen their competitive positions. For instance, in February 2024, Evonik introduced Vecollage Fortify L, a biotech-derived vegan collagen that mimics human skin collagen. This component, created in collaboration with Modern Meadow Inc., seeks to improve skin firmness, elasticity, and hydration while providing a sustainable alternative to typical animal-derived collagen.

Recent Developments

- In December 2024, BASF got a new cosmetic ingredient notice in China for Symbiocell, an active component derived from *Cestrum latifolium* leaf extract. Symbiocell is intended to calm sensitive skin and minimize excessive cutaneous reactions, and clinical trials have shown that it effectively reduces skin reactivity and discomfort.
- In November 2024, Lonza announced an extension of its bioconjugation capabilities in Visp, Switzerland, which includes two multipurpose 1,200 L manufacturing suites and accompanying infrastructure. This investment is intended to fulfill the increasing demand for antibody-drug conjugates (ADCs) and other bioconjugates, with operations set to begin in 2028.
- In October 2024, the company Symrise AG had 7% annual organic sales growth, due to strong demand in its fragrance and taste categories. Symrise maintained its long-term forecast for

organic revenue growth of 5% to 7% and profit margins of 20% to 23%.

- In September 2024, Evonik introduced an innovation roadmap, aiming for \$1.6 billion in additional revenue by 2032. The strategy emphasizes bio-based solutions, circular economy models, and ingredient sustainability—particularly relevant to personal and home care markets.
- In April 2024, Clariant completed the acquisition of Lucas Meyer Cosmetics from IFF. This deal strengthens Clariant's position in the active ingredient space, giving it access to patented anti-aging, soothing, and texturizing ingredients with strong demand in skin care.

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Some of the key companies in the Global Personal Care Ingredient Market include-

- BASF SE
- Clariant International Ltd.
- Corbion NV
- Croda International PLC
- DuPont de Nemours, Inc.
- Eastman Chemical Co.
- Evonik Industries, Inc.
- Galaxy Surfactants Ltd.
- Koninklijke DSM N.V.
- Lonza Group
- Solvay SA
- Symrise AG
- The Dow Chemical Co.

Personal Care Ingredient Market Segmentation Analysis:

Global Personal Care Ingredients Market by Ingredients

- Rheology Control Agents
- Surfactants
- Emollients
- Conditioning Polymers
- Emulsifiers
- Others (UV Filters and Pearlizers and Opacifiers)

Global Personal Care Ingredients Market by Application

- Hair Care
- Oral Care
- Skin Care
- Cosmetics

- Others (Toiletries)

Regional Analysis

- North America
 - o United States
 - o Canada
- Europe
 - o UK
 - o Germany
 - o Italy
 - o Spain
 - o France
 - o Rest of Europe
- Asia-Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Rest of Asia-Pacific
- Rest of the World
 - o Latin America
 - o Middle East and Africa

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