

Halal Cosmetics Market Expected to Reach \$44.81 Billion by 2031

Personal care products held the major share in the market accounting near 37.4% of the total halal cosmetics market.

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The halal cosmetics market size was valued at \$30,685.40 million in 2020, and is estimated to reach \$144,816.10 million by 2031, growing at a CAGR of 15.2% from 2022 to 2031."

Allied Market Research

Research published a report, titled, "Halal Cosmetics Market by Product Type (Personal Care Products, Color Cosmetics, Fragrances), by Application (Hair Care, Skin Care, Face Care, Beauty Care), by Distribution Channel (Offline, Online): Global Opportunity Analysis and Industry Forecast, 2020-2031". According to the report, the global halal Cosmetics industry generated \$30.6 billion in 2020, and is anticipated to generate \$144.8 billion by 2031, witnessing a CAGR of 15.2% from 2022 to 2031.

Prime determinants of growth

Rise in Muslim population, development of the halal market, and increase in compliance of halal certificationdrive the growth of the global halal <u>cosmetics market</u>. However, high costs associated with these cosmetics and lack of standard guidelines for halal certification restrict the market growth. Moreover, multinational players tapping the halal cosmetics market creates lucrative growth opportunity for the for the global halal cosmetics industry.

Covid-19 Scenario

Owing to implantation of global lockdown, the outbreak of the Covid-19 pandemic has had a slight negative impact on the global halal cosmetics market, especially during the initial period. However, a significant rise in the market revenue has been noticed in the fourth quarter of 2020-2021.

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The fitness segment to maintain its leadership status throughout the forecast period

Based on application, the hair care segment held the highest market share in 2020, accounting

for more than one-fourth of the global halal cosmetics market, and is estimated to maintain its leadership status throughout the forecast period. This is because wearing the hijab all day takes away the freshness of the scalp and damages the hair, which is why halal cosmetics companies can focus on manufacturing hair care products with specific solutions to prevent hair damage. However, the beauty care segment is projected to manifest the highest CAGR of 15.6% from 2022 to 2031, owing to the rising demand among Muslim women especially the youth to enhance their beauty.

The offline segment to maintain its lead position during the forecast period

Based on distribution channel, the offline segment accounted for the largest share in 2020, contributing to more than three-fourth of the global halal cosmetics market, and is projected to maintain its lead position during the forecast period. This is becauser etail stores, supermarkets, and others display products for consumers so that they can have a first-hand look at the products and check the authenticity of the products. Moreover, the online stores segment is expected to portray the largest CAGR of 16.2% from 2022 to 2031. With shopping experiences gaining advancements across the world along with consumers' changing lifestyles, online distribution channels such as e-commerce websites and online brand sites are expected to witness significant growth during the forecast period.

LAMEA, followed by Asia-Pacific, Europe & North America to maintain its dominance by 2030

Based on region, LAMEA, followed by Asia-Pacific, Europe & North America held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global halal cosmetics market, attributed to an increase in Muslim population. Moreover, the North America is expected to witness the fastest CAGR of 16.1% from 2022 to 2031. This is owing to increasing migration and fertility rates.

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Leading Market Players: -

Amara Cosmetics
Iba Halal Care
Halal Cosmetics Company
Clara International
Inika
Wardah Cosmetics
PHB Ethical Beauty
Sampure Minerals
One Pure
Mena Cosmetics
SaafSkinCare.

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