

Hair Serum Market is Projected to Grow Expeditiously: to Reach USD 1.61 Trillion by 2026; Report

The hair serum market size was valued at \$850.7 million in 2018 and is expected to reach \$1,612.9 million by 2026, registering a CAGR of 8.4% from 2019 to 2026.

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In 2018, based on product type, the hair treatment serum segment accounted for higher share of the hair serum market.”

Allied Market Research

Research published a report, titled, "[Hair Serum Market](#) by nature (organic and conventional), by product type (hair treatment serum and hair styling serum) and Distribution Channel (Online and offline): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global [hair serum](#) industry was estimated at \$850.7 million in 2018 and is expected to hit \$1.61 billion by 2026, registering a CAGR of 8.4% from 2019 to 2026.

Drivers, restraints and opportunities-

Adoption of new hair style trends, rapid increase in disposable income, and population growth coupled with rise in air pollution across the world are the major factors fueling the growth of the global hair serum market. On the other hand, high cost of such premium and professional products and involvement of hazardous chemicals to soften hair impede the growth to certain extent. However, increase in usage of professional hair care products in developed regions and growth in adoption of organic ingredients in cosmetic products are expected to create a number of opportunities in the near future.

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Covid-19 Scenarios-

The covid-19 outbreak massively impacted the manufacturing and supply chain management processes in the industry.

The market has suffered through shortage of raw materials and lack of workers throughout the lockdown. Further market investment and demands for hair serum have been declined.

As various regions are undergoing unlock phases, the governments have issued permission for

various industries to reprocess manufacturing.
The conventional segment to dominate by 2026-

Based on nature, the conventional segment accounted for 91% of the global hair serum market share in 2018, and is expected to retain its dominance by the end of 2026. Easy availability of products at affordable prices is one the key reasons driving the growth of the segment. At the same time, the organic segment would grow at the fastest CAGR of 10.9% throughout the forecast period. Increase in demand for organic cosmetic products among the target customers, especially in North America and Europe, boosts the growth of the segment.

The hair styling serum segment to lead the trail during the estimated period-

Based on distribution channel, the offline segment held the highest share, generating more than four-fifths of the global hair serum market in 2018, and is projected to maintain its top status during the study period. Offline stores facilitate variety of options in hair styling products promoting both branded and private-labelled segments, which has driven the growth of the segment. The online segment, on the other hand, would register the fastest CAGR of 10.5% from 2019 to 2026. Increase in rate of Internet penetration across the key regions is expected to witness significant growth through online sales.

Europe, followed by North America, to rule the roost-

Based on geography, Europe contributed to nearly one-third of the global hair serum market revenue in 2018, and is anticipated to maintain the lion's share by 2026. Europe comprises the highest number of bald populations in the global market. As a result, most of the Europeans rely on hair care products including hair serums to control their hair fall and maintain good quality hair for longer period of time, which has augmented the market growth. However, North America garnered the second highest market share in 2018. Simultaneously, the region across Asia-Pacific would showcase the fastest CAGR of 9.9% throughout the estimated period. Inclination of customers toward quality hair grooming has fuel the market growth in the region.

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Frontrunners in the market-

John Paul Mitchell
L'Oréal, Inc.
Redken
Kao USA Inc. (John Freida)
Herstyler
Giovanni Cosmetics, Inc.
Henkel Corporation
Revlon Consumer Products Corporation

Unilever Inc.
Industrias Asociadas S.L.

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David Correa
Allied Market Research
+ + + + + + + +1 800-792-5285
[email us here](#)
Visit us on social media:
[LinkedIn](#)
[Facebook](#)
[YouTube](#)
[X](#)

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