

Goat Milk Cosmetics Market - Global Outlook and Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Goat Milk Cosmetics Market Report

The goat milk cosmetics market is expected to grow at a CAGR of over 7% during the period 2019–2025.

Goat milk cosmetics constitute a niche but important segment in the global cosmetics market. Although the market concentration is gradually increasing with the increasing number of small brands entering the market, major global cosmetic brands are yet to capture share in the market. Consumers are investing in premium skincare products, which do not contain harmful chemical ingredients. Indigenous brands are thus increasingly entering the market with several natural ingredients, which are claimed to have therapeutic properties. These products are able to attract greater consumer attention. Hence, the awareness of goat milk cosmetics is rapidly growing. Goat milk contains high protein and fat content. It also contains Alpha-Hydroxy Acid (AHA), which can improve the appearance of surface lines and wrinkles, prevent acne breakouts, brighten your complexion, and increase product absorption. Thus, cosmetics contain goat milk have high demand among the aging and as well as the teenage population. The demand for goat milk products is thus expected to grow rapidly during the forecast period, as an increasing number of brands enter the goat milk cosmetics market.

The following factors are likely to contribute to the growth of the goat milk cosmetics market during the forecast period:

Premiumization of Beauty Products

Diversification of Product Portfolios

Demand for Ethical Products

Shift from Luxury Brands to Artisanal Products

The study considers the present scenario of the goat milk cosmetics market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Goat Milk Cosmetics Market: Segmentation

The global goat milk cosmetics market research report includes a detailed segmentation by product type, distribution, and geography.

The presence of hydrating and moisturizing properties in goat milk is making it a valuable ingredient for bathing accessories. Goat milk soaps are the most popular cosmetic product, which is a major factor for high market share. Vendors are focusing on natural ingredients, handmade quality, and natural scents. In the US, the demand for naturally derived ingredients has remained a priority among consumers as a growing number of consumers are equating wellness with the consumption of cleaner products. Bathing accessories would continue to dominate the goat milk cosmetics market in North America. The demand for bathing products is expected to grow boost during the outbreak period. Thus, goat milk bathing accessories are expected to witness enormous growth opportunities in the cosmetics industry in North America.

The market share of skincare is lower than bathing accessories. As goat milk contains a high quantity of protein and fatty acids, which help to make hair soft and manageable, restore luster and shine, the segment is expected to grow significantly. Consumers are increasingly seeking local and artisanal products. Skincare products such as soaps, lotions, creams, and cleaners made of goat milk are increasingly finding their ways into mainstream beauty markets around the world. Goat milk has a natural and neutral pH; it also contains natural lactic acid, which makes it suitable for people with dry skin. The skincare market is mostly concentrated in the US, Canada, the UK, France, China, Japan, and South Korea. Luxury brands have a higher awareness. However, due to the

high price of the products, penetration remains a challenge.

Rapidly evolving consumption and lifestyle patterns are greatly influencing the cosmetic industry. Cosmetics are primarily sold across several channels, ranging from retail stores such as supermarkets and hypermarkets, departmental stores to specialty stores. However, online channels have proven to be a game-changer in the industry and have been reshaping the market outlook rapidly. The sale revenue from specialty stores is expected to decline in 2020, owing to the outbreak of COVID-19. However, the distribution channel is still expected to continue to dominate the market. The North American region dominates the goat milk cosmetics market for specialty stores. However, APAC is expected to witness the fastest growth rate during the forecast period. Supermarkets & hypermarkets accounted for the second-largest shares in 2019. In Latin America and MEA, supermarkets & hypermarkets are highly potential distribution channels. They are expected to witness rapid growth with the increased availability of goat milk cosmetics products in the region. Online channels are the fastest-growing distribution channel for cosmetics globally. It accounted for 12% of the global goat milk cosmetics revenue in 2019. The growth in online channels is facilitating the growth of cross border sales, and increase growth opportunities for smaller brands, offering high-quality products. It is also generating opportunities for brands to target the consumers of tier II and tier III cities.

Market Segmentation by Product Type

Bathing Accessories

Skin Care

Hair Care

Hand, Foot, and Nail Care

Others

Market Segmentation by Distribution

Supermarkets & Hypermarkets

Drug Stores

Specialty Stores

Online Stores

Others

INSIGHTS BY GEOGRAPHY

North America constitutes a key market of goat milk cosmetics. These products are increasingly entering the mainstream cosmetics market in the region. Several brands are increasingly offering goat milk skincare products as well as other goat milk toiletries. In the US, the average annual expenditure on beauty products accounts for \$255 per person. Globally, the US is the second-largest market for per capita spending on cosmetics after South Korea. The high per capita spending on beauty products in the US makes one of the highest potential markets for premium cosmetics, such as goat milk. The millennial women population is considered to be the potential consumers of premium beauty products. The North American market is expected to be greatly impacted by the COVID-19 outbreak, especially the retail industry. The demand for premium products such as goat milk beauty products is expected to decline in 2020.

The growing demand for natural ingredients, especially in skin care products, is a major trend across Europe. Skincare constitutes the largest segment in the cosmetics segment in Germany and Italy, contributing one of the highest sales revenues. The demand for cosmetics containing natural ingredients is witnessing high demand trend, with a wide range of cosmetics launching products citing specific skin protection benefits. In 2018, the UK became the leading global facial care market in terms of new product launches. Over 37% of the world's launches in 2018 were in the UK, followed by the US and France with 25% and 15%, respectively. The faster growth of the French cosmetics industry is expected to be based on significant investments in innovation. The European market is expected to witness a slight decline in 2020 due to the outbreak of COVID-19. The sale in the Q1 and Q2 of 2020 is expected to remain low; however, it is likely to grow in Q3 and Q4.

Market Segmentation by Geography

North America

US

Canada

APAC

China

Japan

South Korea

India

Europe

Germany

UK

France

Italy

Latin America

Brazil

Mexico

Middle East & Africa

UAE

Saudi Arabia

INSIGHTS BY VENDORS

The goat milk cosmetics market is highly fragmented with the presence of numerous local, regional, and global vendors across the globe. The number of global players is, however, limited, and the growing trend of natural cosmetics has given rise to numerous domestic and local vendors that are posing a tough challenge to renowned vendors across geographies. The number of players in the market is expected to increase, which intensifies the competition. Brands offering organic and natural products in sustainable and ethical packaging are expected to become successful. Brands are focusing on transparency, and ethical practices as the millennial population is highly conscious. In developing countries, such as India, Indonesia, and China, promotion plays a crucial role. Strategies including affordable pricing in attractive packages of small quantities in offline stores could drive consumer demand.

Prominent Vendors

Dionis

Bend Soap Company

Ziaja

Gorgeous Soaps

Sunaroma

Crabtree and Evelyn

Legend's Creek

Horse o Peace

Dr. Squatch

Zum Bars

Beekman

Nubian Heritage

Windrift Hills

Bates Family Farm

Lover's Care

Goat Milk Stuff

HARVEST Hill Skincare

Sunhill Skin Care

Little Seed Farm

Kate Somerville

Haute Goats

Chivas Skincare

Whey Organic Cosmetics

Mt Capra

Billie Goat Soaps

KEY QUESTIONS ANSWERED:

What is the goat milk cosmetics market size and its growth forecast during 2019-2025?

What are the top industry trends, drivers, challenges and investment opportunities in the global goat milk cosmetics industry?

Which segment is going to have the largest market share?

Which regions will dominate the global industry?

Who are the key players and what are their key strategies?

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