

Global Functional Cosmetics Market Size study, by Functionality (Conditioning Agents, UV Filters, Anti-Aging Agents, Skin Lightening Agents and Others), by Application (Skin Care and Hair Care), and Regional Forecasts 2022-2028

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Abstracts

Global functional cosmetics market is valued approximately at USD 3.42 billion in 2021 and is anticipated to grow with a healthy growth rate of about 6.80% over the forecast period 2022-2028. Functional cosmetics are increasingly gaining popularity among the population across the globe owing to an increasing consumer preference for skin whitening, anti-aging, and as well as sun protection products. Functional cosmetics include ingredients such as exfoliators, conditioning agents, anti-aging agents, UV agents, and others which improves the functional properties of the cosmetic skincare products. Also, functional cosmetics are used in a range of hair and skin care products such as body and facial creams, shampoos, lotions, masks, dyes as well as other formulations to enhance the final value of the product. Growth in cosmetics industry, growth in demand for multifunctional ingredients, and increasing demand for anti-ageing and sun protection products are some of the factors that are expected to significantly contribute towards the growth of global functional cosmetics market during the forecast period. According to Statista, the total revenue generated from cosmetics industry across the globe was estimated at USD 85805.1 million in 2020 which is forecasted to reach USD 122462.5 million in 2025. This is expected to increase the demand and adoption of a range of functional cosmetics among population which would promote the market growth. In addition, consumer shift towards environment-friendly products and increasing focus on male-specific cosmetics provides lucrative growth opportunities to the market. However, high cost of organic products is expected to hamper the growth of global functional cosmetics market during the forecast years.

The regional analysis of the global functional cosmetics market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe accounts for the largest share in terms of market revenue in the global functional cosmetics market over the forecast period 2022-2028. Factors such as increase in the manufacturing as well as consumption of functional cosmetics, an inclination towards easily biodegradable products and organic and natural personal care products, presence of majority of the majority of key market players in the region, etc. contributes towards the largest market revenue share of Europe. However, Asia Pacific is expected to register the fastest growth rate during the forecast period owing to factors such as rapid rise in the geriatric population, growth in cosmetics and personal care industry, etc.

Major market player included in this report are:

Nouryon
Ashland Inc.
BASF SE
Clariant AG
Evonik Industries AG
Stepan Company
Gattefosse
Lucas Meyer Cosmetics
Sederma
Seppic SA

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Functionality:

Conditioning agents
UV filters
Anti-aging agents
Skin lightening agents
Others

By Application:

Skin Care

Hair Care

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028.

Target Audience of the Global Functional cosmetics Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers
Investment bankers
Investors

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