

Global Hair Colorants Market 2023

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Abstracts

The Hair Colorants Market is projected to reach a value of USD 18,387 million by 2028, with an estimated size of USD 14,082 million in 2023. This represents a compound annual growth rate (CAGR) of 5.48% during the forecast period of 2023-2028.

Hair colorants encompass a wide range of commercial products that can be used to color hair in various shades and tones, from light blondes to blacks, including golden ash, reddish, mahogany, violets, and more.

The primary driver for the growth of the hair colorants market is the increasing use of hair color among the aging population to cover gray hair. The prevalence of an aging population in regions such as Europe, Eastern Asia, and Southeast Asia presents a significant opportunity for the expansion of the hair colorants market.

Furthermore, the market is fueled by the rising incidence of gray hair among the young working population, attributed to factors like stress and improper diet. Consumers' preference for permanent hair colorants, which offer long-lasting results, also contributes to the market's growth. However, concerns regarding the potential health risks associated with the toxic chemicals present in hair colorants impede the market's progress.

To address this issue, companies are developing better solutions by utilizing natural ingredients and avoiding the use of ammonia. The global organic hair color market is expected to experience positive growth due to the increasing prevalence of skin allergies among consumers. Overall, the outlook for the global organic hair color market remains favorable over the next five years.

Market Segmentation

The market is segmented based on various factors, including product type, distribution

channel, and geography.

Segmentation by Product Type

Bleachers

Highlighters

Permanent Colorants

Semi-Permanent Colorants

Others

Segmentation by Distribution Channel

Supermarkets and Hypermarkets

Convenience Stores

Specialist Retailers

Online Stores

Others

Segmentation by Geography

North America - United States, Canada, Mexico, and Rest of North America

Europe - United Kingdom, Germany, France, Italy, Spain, Russia, and Rest of Europe

Asia-Pacific - China, Japan, India, Australia, and Rest of Asia-Pacific

Latin America - Brazil, Argentina, and Rest of Latin America

Middle East and Africa - Saudi Arabia, South Africa, and Rest of Middle East and Africa

Premium hair colors and dyes are priced higher due to extensive research and development as well as the costlier ingredients used in their formulation. A notable example is Vegetal Safe Color, which offers a natural hair color made from 100% organic herbs and extracts like Indigo, shikakai, brahmi, and manjistha. This chemical-free hair color is devoid of harmful substances such as PPD, Ammonia, Peroxide, and Paraben. Hair styling professionals, salons, spas, specialty stores, and online platforms are increasingly adopting these eco-friendly hair coloring products.

Mainstream brands like Unilever and Procter & Gamble Co. are capitalizing on the growing consumer interest in ethical and sustainable hair coloring options. They focus on developing innovative products to attract consumers, despite already having a wide range of offerings. These leading players also leverage digital resources to maintain a strong online presence, crucial for success in the premium hair colorants segment.

The rising populations of China and India, coupled with the aging population in Japan and other Southeast Asian countries, contribute to the increased demand for hair

colorants. As lifestyles rapidly change and urbanization takes place in emerging markets, there is a growing desire for hair colorants that provide trendy looks. Millennials, influenced by celebrities and fashion trends, opt for hair coloring to stay in vogue. Consequently, hair colorant products gain popularity across all consumer groups in the region.

Aggressive marketing campaigns targeting young consumers play a significant role in driving this popularity. The market is highly competitive, with vendors competing based on differentiation of products, portfolio variety, and pricing strategies. In response, key players allocate substantial resources towards research and development to introduce innovative products that cater to customer demands.

Competitive Landscape

The hair colorants market exhibits strong competitiveness as prominent market players endeavor to meet consumer demands for a wide range of color options while prioritizing product safety. The increasing exchange of cultures and the global popularity of fashion have contributed to a rising demand for vibrant and unconventional hair colors. Noteworthy companies operating in this market include Henkel AG & Co. KGaA, Revlon, Inc., Coty Inc., L'Oréal S.A., Kao Corporation, Mandom Corporation, Aveda Corporation, Unilever plc, and Avon Products, Inc. Global demand for hair colorants, particularly those used to cover gray hair, continues to grow steadily. However, consumers remain concerned about the potential side effects associated with hair colorants, often hesitating before choosing to color their hair. Consequently, hair colorant manufacturers have the opportunity to capitalize on this market potential by offering safer coloring solutions that provide a broader selection of colors.

Key companies profiled in this report include Combe Incorporated, Coty Inc., Godrej & Boyce Manufacturing Company Limited, Helena Industries Incorporated, Henkel AG & Co. KGaA, Honasa Consumer Limited, Kao Corporation, L'Oreal S.A., Mandom Corporation, Natura & Co, Revlon, Inc., Shiseido Company, Limited, The Estee Lauder Companies Inc., Unilever plc, Wella International Operations Switzerland S.a.r.l.

Recent Industry Developments

In June 2022, L'Oréal unveiled its inaugural permanent hair color technology known as L'Oréal Paris Men Expert One-Twist Hair Color, specifically designed for men.

In February 2022, Mamaearth, a direct-to-consumer (D2C) startup, completed the acquisition of Mumbai-based BBlunt from Godrej Consumer Products Limited (GCPL).

In December 2021, L'Oréal entered into an agreement to acquire Youth to the People, an American skincare company headquartered in California. The brand's core objective is to develop skincare products using vegan ingredients, adopting practices that promote environmental sustainability and are suitable for individuals.

Key Questions Answered

What is the duration of the market study for the Hair Colorants Market?

The study period for the Hair Colorants Market ranges from 2018 to 2028.

What is the growth rate of the Hair Colorants Market?

The Hair Colorants Market is projected to grow at a compound annual growth rate (CAGR) of 5.48% over the next five years.

What is the size of the Hair Colorants Market?

The Hair Colorants Market is anticipated to reach USD 14,082 million in 2023 and is expected to grow at a CAGR of 5.48% to reach USD 18,387 million by 2028.

Which region experiences the highest growth rate in the Hair Colorants Market?

The Asia Pacific region has the highest CAGR over the period of 2018 to 2028 in the Hair Colorants Market.

Which region holds the largest share in the Hair Colorants Market?

Europe currently holds the highest market share in the Hair Colorants Market as of 2021.

Who are the key players in the Hair Colorants Market?

Henkel AG & Co. KGaA, Revlon, Coty Inc., L'Oréal S.A, and Mandom Corp. are the major companies operating in the Hair Colorants Market.

Why Choose This Report

Gain a reliable outlook of the global hair colorants market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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Contents

PART 1. INTRODUCTION

- 1.1 Description
- 1.2 Objectives of The Study
- 1.3 Market Segment
- 1.4 Years Considered for The Report
- 1.5 Currency
- 1.6 Key Target Audience

PART 2. RESEARCH METHODOLOGY

- 2.1 Primary Research
- 2.2 Secondary Research

PART 3. EXECUTIVE SUMMARY

PART 4. MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Drivers
- 4.3 Restraints

PART 5. GLOBAL HAIR COLORANTS MARKET BY PRODUCT TYPE

- 5.1 Bleachers
- 5.2 Highlighters
- 5.3 Permanent colorants
- 5.4 Semi-permanent colorants
- 5.5 Others

PART 6. GLOBAL HAIR COLORANTS MARKET BY DISTRIBUTION CHANNEL

- 6.1 Supermarkets and hypermarkets
- 6.2 Convenience stores
- 6.3 Specialist retailers
- 6.4 Online stores
- 6.5 Others

PART 7. GLOBAL HAIR COLORANTS MARKET BY GEOGRAPHY

- 7.1 North America
- 7.2 Europe
- 7.3 Asia-Pacific
- 7.4 Latin America
- 7.5 Middle East and Africa

PART 8. COMPANY PROFILES

- 8.1 Combe Incorporated
- 8.2 Coty Inc.
- 8.3 Godrej & Boyce Manufacturing Company Limited
- 8.4 Helena Industries Incorporated
- 8.5 Henkel AG & Co. KGaA
- 8.6 Honasa Consumer Limited
- 8.7 Kao Corporation
- 8.8 L'Oreal S.A.
- 8.9 Mandom Corporation
- 8.10 Natura & Co
- 8.11 Revlon, Inc.
- 8.12 Shiseido Company, Limited
- 8.13 The Estee Lauder Companies Inc.
- 8.14 Unilever plc
- 8.15 Wella International Operations Switzerland S.a.r.l.

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