

Argan Oil Market Size, Share & Trends Analysis Report By Type (Conventional, Organic), By Form (Absolute, Blend), By Application (Medical, Food), By Region (North America, APAC), And Segment Forecasts, 2023 - 2030

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Abstracts

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Argan Oil Market Growth & Trends

The global argan oil market size is expected to reach USD 712.54 million by 2030, registering a CAGR of 11.4% over the forecast period, as per the new report by Grand View Research, Inc. The industry growth is majorly driven by the increasing preference for organic products, rising demand for men's grooming products, and increasing awareness among consumers about the benefits of using organic ingredients-based products, such as improved digestion and reduction in cholesterol levels. Argan oil is used in a variety of cosmetics and personal care products as an anti-aging treatment, to protect the skin from sun damage, to heal infections & wounds, to moisturize the skin, and to treat acne.

The organic personal care sector encompasses a wide range of items, such as skin care, oral care, hair care, and cosmetics. The natural appeal of the products is a key feature of this business, which also serves as a big draw for consumers. Gen Z and millennials are driving the global demand for organic personal care products due to a shift in trend towards healthy living, which, in turn, is anticipated to boost the consumption of argan oil in these products. The widening of distribution channels, such as online platforms and retailers has ensured easy consumer accessibility to organic products. Ongoing R&D investments and technological advancements, in terms of

processing ingredients, are the key factors driving the organic personal care industry.

In addition, the rise of an online marketplace, wherein consumers can access a wide range of products from any part of the world, is one of the primary factors for the increased level of accessibility. The online marketplace allows consumers to access products that would not otherwise be available in their regions. A prime factor contributing to the industry growth is rising consumer awareness regarding the health and safety risks posed by personal care products. In the wake of concerns regarding the use of synthetic chemicals, consumers are increasingly shifting their focus toward organic products. Several new product launches have enabled consumers to opt for a product of their choice from a wide range of options.

Argan Oil Market Report Highlights

The industry growth is attributed to the rising preferences of people for natural products

North America dominated the global industry in 2022 due to the rising awareness about the nutritional benefits of argan oil for hair, skin, and body

The personal care & cosmetics application segmented the industry in 2022 due to the widespread consciousness among consumers about improving their overall appearance as well as lifestyle

The market for men's skincare is moving more and more toward a complete strategy, where skin treatments go beyond simply addressing wrinkles

Canada-based Argan Lounge Inc. offers a variety of skincare items for men that vary from 83% to 97% concentration of argan oil. In addition, a variety of products containing wild argan oil, including shower gels, hand creams, body butter, oils, scrubs, soaps, and bubble bath items for men, have been developed by The Body Shop

Mergers and acquisitions among businesses in the personal care and cosmetics industries are propelling the market toward end-user consolidation

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