

Beauty And Personal Care Products Market Size, Share & Trends Analysis Report By Type (Conventional, Organic), By Product (Skin Care, Hair Care, Color Cosmetics, Fragrance), By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Beauty And Personal Care Products Market Growth & Trends

The global beauty and personal care products market size is expected to reach USD 937.13 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to grow at a CAGR of 7.7% from 2023 to 2030. Natural and organic products are gaining traction among a sizable number of consumers, driven by the rising consumer awareness related to the harmful effects of chemicals on the skin. The use of organically produced ingredients in the formulation of beauty and personal care products is likely to surge in the upcoming years. This in turn is anticipated to fuel the market growth during the forecast period.

Beauty and personal care products are available in a wide variety of types and variants to suit the requirements of a varied set of consumers. The demand for beauty and personal care products with natural ingredients is increasing rapidly owing to their various benefits to the skin such as protecting skin because of the exclusion of harmful chemicals from it, further propelling their demand in the market.

The conventional beauty and personal care products segment contributed a majority of

the share to become the largest division in 2021. Easy accessibility of conventional beauty and personal care products to consumers with low prices as compared to organic products has driven the demand for beauty and personal care products in the market.

The skin care products segment contributed a majority of the share to become the largest division in 2021. Rising consciousness related to physical appearance among consumers especially, millennials has driven the demand for skin care products in the market.

The e-commerce segment is expected to register the fastest CAGR from 2023 to 2030. E-commerce retail sales are expected to witness substantial gains in the coming years on account of rising consumer spending, growing population, and wide availability of products. The introduction of mobile shopping apps for beauty and personal care products such as Amazon and Nykaa along with the availability of safe & convenient payment gateways are contributing to the growth of the online retail industry.

The market for beauty and personal care products is fragmented with the presence of a large number of international and a few regional players. Unilever; The Est?e Lauder Companies Inc.; Shiseido; Revlon; L'Or?al S.A.; Coty Inc.; Procter & Gamble; Kao Corporation; Oriflame Cosmetics S.A.; and Avon Products, Inc. are some of the key players operating in the global market.

Beauty And Personal Care Products Market Report Highlights

The organic beauty and personal care products segment is projected to register the fastest CAGR of 8.7% from 2023 to 2030. The benefits offered by organic beauty and personal care products over conventional are expected to boost the demand for organic products during the forecast years

The color cosmetics beauty and personal care products segment is projected to register the fastest CAGR of 8.6% from 2023 to 2030. The rising demand for color cosmetics to enhance physical appearance, especially among the young population is expected to boost the demand over the forecast period

During the forecast period, the e-commerce segment is expected to grow at the fastest pace during the forecast period. The increasing availability of a wide range of beauty and personal care products of different brands, free delivery, and seasonal discount on e-commerce platforms such as Walmart and Amazon

are among the major reasons driving the segment

Asia Pacific accounted for the highest revenue share in 2022. Consumers, most notably in China, India, Japan, and ASEAN countries are increasingly inclining toward beauty and personal care products, which, in turn, is fueling the growth of the market

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