

Cosmetic Chemicals Market Size, Share & Trends Analysis Report By Product Type (Surfactants, Emollients & Moisturizers, Film-Formers), By Application (Skin Care, Hair Care, Makeup), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Cosmetic Chemicals Market Growth & Trends

The global cosmetic chemicals market size is expected to reach USD 29.2 billion by 2027, expanding at a CAGR of 4.8%, according to a new report by Grand View Research, Inc. Rapid urbanization coupled with rising percentage of working class women has augmented the demand for cosmetic products thereby driving the consumption of cosmetic chemicals across the globe.

Key ingredients used in cosmetic formulations include surfactants, emollients, colorants, preservatives, and emulsifiers. A diverse range of surfactants are used as foaming and emulsifying agents in several cosmetic and personal care products, each one imparting unique performance properties.

Preservatives constitute an important part of cosmetic products formulations as they help to increase the shelf life of the product by preventing the growth of micro organisms such as bacteria and fungi which can be hazardous to human skin on application. Parabens in the form of active ingredients are widely in cosmetic and body care products, which act as preservatives.

Antimicrobial properties of parabens are most effective against fungi and gram positive

bacteria. Cosmetics typically contain mixtures of different types of parabens. Methyl, ethyl, propyl, isopropyl, butyl and isobutyl are some of the most commonly used parabens in cosmetic formulations.

Skincare is expected to grow at a faster rate as compared to other end use segments for cosmetic chemicals. Growing desire for health-promoting and self-care products, increasing interest in the power of regimens and routines is driving the skin care product consumption, which, in turn, is anticipated to drive the market over the forecast period.

Changing consumer preference towards natural products has propelled the cosmetics and personal care manufactures to focus on the inclusion of natural ingredients in the formulations. Key cosmetic formulations operating in the market such as L'Oréal, Unilever, and Estée Lauder invest heavily in R&D activities and are focused on product innovation. These players are now focused on developing products of natural origin due to augmented consumer demand. This is expected to drive the consumption of naturally derived chemicals for cosmetic product formulations over the forecast period.

Cosmetic Chemicals Market Report Highlights

In terms of revenue, Asia Pacific emerged as the fastest growing region in for the market across the globe

Skin care with a market share of approximately 35.0% by volume in 2019 emerged as a prominent application segment

Asian countries particularly India and China are likely to witness a remarkable growth over the forecast period

The industry is fragmented and competitive in nature, with presence of major global players such as, Dow; Evonik Industries AG; Givaudan; Solvay S.A.; and Cargill Incorporated.

Growing demand for natural, innovative, and sustainable products is expected to drive the product consumption in cosmetics and personal care products.

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