

Hair Color Market Size, Share & Trends Analysis Report By Product (Permanent, Temporary), By End-user, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Hair Color Market Growth & Trends

The global hair color market size was estimated at USD 34.13 Billion by 2028, expanding at a compound annual growth rate (CAGR) of 5.7% from 2022 to 2028, according to a new report by Grand View Research, Inc. The key growth factors in the market include the rising expenditure on hair care products, such as hair color, owing to the aging population across the globe. Additionally, the significant product innovation by the major players is further projected to provide significant opportunities to the market. For instance, L'Oréal SA is one major player in the hair color industry that launched various hair dyes that are long-lasting and available in natural color shades.

The COVID-19 pandemic has led to government-imposed lockdowns and restrictions around the globe, resulting in the cancellation of public events, fashion shows, and unnecessary travel. The lockdown also affected the offline sales of cosmetics products since most retail stores were closed during the lockdown. Moreover, the major players in the market experienced a decline in the sales revenue of hair color products during the COVID-19 pandemic which further impacted the market. However, the global hair color market is projected to recover in the future and witness significant growth due to resumed activities, offline retail sales, and the opening of fashion events across the globe.

Based on the product, the temporary segment is forecast to expand with the highest CAGR of 6.2% from 2022 to 2028. The market is growing due to the growing adoption of temporary hair dyes in middle-class income, owing to the less cost as compared to permanent. Moreover, the ease of the application of temporary hair color further contributes to the growth of the market during the forecast period.

The women segment is estimated to contribute the largest market share in 2021 and is further forecast to expand with a significant CAGR of 5.6% from 2022 to 2028. The significant demand for personal beauty products such as hair color among the women population across the globe is one of the major factors that contributed to the growth of the market. Additionally, the higher expenditure on hair and beauty products by women as compared to men will also support the market growth during the forecast period.

The online distribution channel is forecast to register a faster expansion of CAGR of 5.9% from 2022 to 2028. The rising partnerships between the personal care product manufacturer and e-commerce companies are one of the major factors that contribute to the growth of the market. Moreover, the rising trend of using online portals for personal care product shopping among the young population across the globe further drives the market growth. Increasing preference from the consumers due to the ease, convenience, fast, and price comparison are credited for the segment growth. The COVID-19 pandemic has also caused many manufacturers and vendors to switch to online sales, which is expected to boost the segment's growth during the forecast period.

North America dominated the global market in 2021. The U.S. is significantly backing the growth of market revenue. The presence of well-established brands, such as Coty Inc, Est?e Lauder Companies Inc., Revlon, Inc., Avon Products Inc, and other manufacturers, is one of the driving factors for market growth. Additionally, the presence of various celebrities and the growing trend of celebrity endorsements for hair color products are other factors that drive the market in the region.

Hair Color Market Report Highlights

North America dominated the global market in 2021. The presence of well-established and premium hair color product manufacturers is one of the supportive factors for the significant market share

The temporary segment is forecast to expand with the highest CAGR of 6.2% from 2022 to 2028. The growing demand for daily use-based hair colors in

celebrities further contributes to the segmental growth

The online distribution channel is forecast to register a faster expansion of CAGR of 5.9% from 2022 to 2028. The growing preference for online shopping portals for purchasing beauty care products among the young population across the globe is the key factor that propels the market growth

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