

# Perfume Market Size, Share & Trends Analysis Report By Product (Mass, Premium), By End-user (Men, Women), By Distribution Channel (Offline, Online), By Region (Europe, APAC), And Segment Forecasts, 2023 - 2030

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## Abstracts

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### Perfume Market Growth & Trends

The global perfume market size is estimated to reach USD 80.16 billion in 2030 and is anticipated to expand at a CAGR of 5.9% from 2023 to 2030, according to a new report by Grand View Research, Inc. One of the major factors significantly driving the industry is the rising spending by consumers on exotic and luxury perfumes across the world. Moreover, the rising trend of personal grooming is contributing to the growth of the industry. The growth is also fueled by the increasing trend and demand for perfumes manufactured using natural ingredients. In addition, the increase in the launch of innovative products, as per the customer requirements, by various players operating in the industry will support market growth. However, the harmful effects of perfumes manufactured using synthetic chemicals are expected to restrain the industry's growth.

The premium product segment dominated the industry in 2022 and is estimated to remain dominant throughout the forecast period. The larger share of the segment is attributed to various features of premium perfumes, such as the exclusivity of the product, personalization, and high product quality. Furthermore, the growing adoption of luxury and premium fragrances in developing countries is boosting segment growth. Europe accounted for the largest share of the overall revenue in 2022 and is anticipated to expand further at a significant CAGR over the forecast period. The presence of a

large number of leading manufacturers in the region is a key factor contributing to its growth. Moreover, the region is responsible for the high export and production of perfumes, which is boosting market growth.

### Perfume Market Report Highlights

Asia Pacific is expected to grow at the fastest CAGR over the forecast period. The growing sales of luxury & premium perfume along with the rising disposable income is expected to boost the region's growth

The men end-user segment is estimated to grow at a significant CAGR over the forecast period

This is due to the rising endorsements by male celebrities, which is influencing customers purchasing decisions

The online distribution channel segment is estimated to register the fastest CAGR over the forecast period due to the growing e-commerce industry in emerging economies

Major manufacturers are adopting various strategies, such as global expansion, partnerships, acquisitions & mergers, and development & launch of new products, to gain higher shares in the global market

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