

# **Personal Care CMO And CDMO Market Size, Share & Trends Analysis Report By Services, By Product Category, By Form (Creams & Lotions, Gels, Liquids & Suspensions), By Region, And Segment Forecasts, 2024 - 2030**

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## **Abstracts**

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### **Personal Care CMO And CDMO Market Growth & Trends**

The global personal care CMO and CDMO market size is expected to reach USD 36.99 billion by 2030, growing at a CAGR of 4.81% from 2024 to 2030, according to a new report by Grand View Research, Inc. Growing flexibility, scalability, and quality assurance are anticipated to positively influence the personal care contract research organizations (CRO) and contract development & manufacturing organizations (CDMO) industry. In addition, contract manufacturing has observed significant demand due to the increasing number of cosmetic brands and extensive demand for various ingredient-based cosmetics and skincare product ranges.

Cosmetics contract manufacturing has witnessed rapid growth, owing to the rising requirement for personal care products that can enhance skin texture and appearance. Besides, low operational costs, reduced time to reach market, and high return on investment make contract manufacturing a preferred option in the cosmetic industry. Hence, this is expected to create demand for personal care CMO & CDMO.

The cosmetics industry is marked by intense rivalry wherein companies are opting for different marketing strategies to sustain competition. Furthermore, trends in the cosmetics and personal care industry for expertise and experience, flexibility &

scalability, quality assurance, and time & resource savings are anticipated to drive market growth over the estimated period. This factor has led to rapid product development and market entry.

Personal care CMO & CDMO is highly beneficial for the manufacturers as it helps them create innovative products allowing market leadership. Also, the expertise provided by the outsourcing partners supports minimizing the manufacturing costs and time for development and market launching. Such factors are anticipated to drive the market over the estimated period.

### Personal Care CMO And CDMO Market Report Highlights

The manufacturing service segment dominated the market in 2023. This can be attributed to the reduced manufacturing costs and increased high-quality cosmetics and skincare product manufacturing.

Based on product, the skincare segment held the largest market share in 2023, attributed to the growing ingredient selection and texture innovation. In addition, cost-effectiveness is the major factor contributing to this segment's growth.

Based on form, the creams & lotions segment held a market share of around 45.00% in 2023. The segment is driven by the growing consumer base and robust demand for creams & lotions for various skin types, contributing to its prominence in this field

Asia Pacific dominated the personal care CMO & CDMO industry with a share of 49.75% in 2023. The region has a strong R&D infrastructure and an established cosmetic and personal care industry, contributing to market growth

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