

# Cosmetics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global cosmetics market size reached US\$ 379.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 523.5 Billion by 2028, exhibiting a growth rate (CAGR) of 5.50% during 2022-2028. The growing emphasis on personal grooming, the introduction of advanced product variants, the escalating demand of vegan cosmetics, and the rising product availability on e-commerce platforms are some of the major factors propelling the market.

Cosmetics refer to a wide range of products that are used for personal care, grooming, and enhancing one's appearance. These products are designed to be applied to the body, face, hair, nails, or lips to improve or alter the aesthetic features of an individual. They are found in various forms such as creams, lotions, powders, gels, serums, sprays, and more and are typically used by both men and women and serve different purposes. Cosmetics encompass a wide array of skincare products, including cleansers, moisturizers, serums, toners, masks, and anti-aging treatments. These products are formulated to cleanse, hydrate, nourish, protect, and improve the health and appearance of the skin.

The market is primarily driven by the rising beauty consciousness among individuals, and the growing preference for customized cosmetic products. In addition, factors such as urbanization, rising disposable incomes, and the growing influence of social media is contributing to market growth. Influencers, bloggers, and vloggers have become powerful brand ambassadors, shaping consumer perceptions and driving product awareness. Social media platforms provide a space for consumers to discover, discuss, and share experiences about cosmetics products, influencing purchasing decisions and fueling market growth. Moreover, the rising aging population is a significant driver in the cosmetics market. As consumers seek to maintain a youthful appearance and address

specific skincare concerns, there is a growing demand for anti-aging products. This has led to the development of innovative formulas, targeted treatments, and specialized skincare ranges to cater to the needs of consumers.

#### Cosmetics Market Trends/Drivers:

##### The growing emphasis on personal grooming

As personal grooming becomes more important, there is a higher demand for cosmetic products across various categories. Consumers are seeking skincare products to achieve healthy and radiant skin, makeup products to enhance their features and create desired looks, and haircare products to maintain and style their hair. Moreover, there is an increasing awareness of the ingredients used in cosmetics and their potential impact on health and the environment. Consumers are seeking products with minimal synthetic chemicals, opting for natural and organic formulations. This shift has led to the rise of clean beauty brands and the incorporation of sustainable practices in the cosmetics industry, thus propelling the market growth. Besides, the emphasis on personal grooming has led to a demand for personalized and customized cosmetic products.

##### The introduction of advanced product variants

Advanced product variants are designed to target specific skincare concerns, haircare issues, or makeup preferences. Brands are creating formulations that address concerns such as aging, acne, hyperpigmentation, dryness, and sensitivity. These targeted solutions resonate with consumers who are seeking products tailored to their unique requirements, promoting customer satisfaction and loyalty. Moreover, various brands are providing choices in shades, finishes, coverage levels, and even allowing consumers to mix and match products to suit their preferences. Customizable cosmetics enhance the consumer experience, making them feel more involved in the product selection process and addressing their specific needs and desires, thus propelling the market.

##### The rising product availability on e-commerce platforms

E-commerce platforms have eliminated geographical barriers, enabling consumers to access a wide range of cosmetic products regardless of their location. Consumers now have access to brands and products that may not be readily available in their local stores. This has expanded the reach of cosmetic brands, allowing them to connect with a broader consumer base and penetrate new markets. Moreover, these platforms provide detailed product information, including ingredient lists, usage instructions, and

customer reviews. Consumers have access to comprehensive product descriptions, which aids in making informed decisions. Additionally, customer reviews and ratings offer valuable insights into the efficacy and quality of cosmetic products, enabling consumers to make more confident purchasing choices.

#### Cosmetics Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global cosmetics market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on product type, category, gender and distribution channel.

#### Breakup by Product Type:

- Skin and Sun Care Products
- Hair Care Products
- Deodorants and Fragrances
- Makeup and Color Cosmetics
- Others

Skin and sun care products represent the leading segment

The report has provided a detailed breakup and analysis of the market based on the product type. This includes skin and sun care products, hair care products, deodorants and fragrances, makeup and color cosmetics, and others. According to the report, skin and sun care products represented the largest segment.

There has been a growing emphasis on skincare and maintaining healthy skin. Consumers are becoming more aware of the importance of proper skincare routines, including protection from the harmful effects of the sun. Skin and sun care products play a vital role in addressing various skin concerns, promoting skin health, and preventing damage caused by environmental factors such as UV radiation. Moreover, modern lifestyles often involve more outdoor activities, including travel, sports, and leisure pursuits. This has increased the need for effective sun protection. Additionally, the popularity of destination travel and beach vacations has contributed to the demand for sun care products.

#### Breakup by Category:

- Conventional

## Organic

Conventional products hold the largest share in the market

A detailed breakup and analysis of the market based on the category has also been provided in the report. This includes conventional and organic. According to the report, conventional products accounted for the largest market share.

Conventional cosmetic products have been in the market for a longer period and have a well-established consumer base. These products have been used by consumers for years and have built trust and familiarity among a large portion of the population. Many consumers prefer to stick to familiar products that they have been using and trust for their beauty routines. Moreover, these products are widely available and easily accessible. They can be found in various retail outlets, including supermarkets, drugstores, and department stores. This widespread availability ensures that consumers can easily purchase these products without having to go out of their way or explore niche channels. The convenience factor contributes to the market dominance of conventional products.

## Breakup by Gender:

Men

Women

Unisex

Women dominates the market

A detailed breakup and analysis of the market based on the gender has also been provided in the report. This includes men, women, and unisex. According to the report, women accounted for the largest market share.

The cosmetic market offers a vast array of products specifically targeted towards women, ranging from skincare and makeup to haircare and fragrances. The sheer variety of products available contributes to women's dominance in the market, as they have a wider range of options to choose from and explore. Moreover, Media, including advertising, plays a crucial role in shaping consumer behavior and preferences. Women are often the primary target audience for cosmetic advertisements, featuring models and celebrities endorsing various products. The constant exposure to these messages reinforces the idea that cosmetics are primarily for women, further contributing to their

dominance in the market.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Specialty Stores

Pharmacies

Online Stores

Others

Cosmetic products are widely distributed through supermarkets and hypermarkets

A detailed breakup and analysis of the market based on the distribution channel has also been provided in the report. This includes supermarkets and hypermarkets, specialty stores, pharmacies, online stores, and others. According to the report, supermarkets and hypermarkets accounted for the largest market share.

Supermarkets and hypermarkets offer consumers the convenience of finding a wide range of products in one location. By including cosmetic products alongside groceries and other household items, these retail channels provide a convenient one-stop shopping experience. Consumers can purchase their daily necessities and cosmetic products simultaneously, saving time and effort. Moreover, Supermarkets and hypermarkets often offer competitive pricing for cosmetic products due to their ability to negotiate bulk purchasing and pass on cost savings to consumers. Additionally, these retail channels frequently run promotional campaigns, discounts, and bundle offers, making cosmetic products more affordable and attractive to consumers. The competitive pricing and promotions available in supermarkets and hypermarkets make them appealing destinations for cost-conscious shoppers.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for cosmetics products.

North America, comprising the United States and Canada, is home to a sizable consumer population. The region has a high level of disposable income, which contributes to increased consumer spending on cosmetic products. The large consumer base provides a substantial market opportunity for cosmetic brands, making North America an attractive region for market penetration and growth. Moreover, the region has a well-established beauty and fashion culture, with a strong emphasis on personal grooming, aesthetics, and self-expression. Consumers in the region are actively engaged in following beauty trends, experimenting with different cosmetic products, and investing in their appearance. This cultural inclination drives the demand for a wide range of cosmetic products, from skincare and makeup to haircare and fragrances.

**Competitive Landscape:**

The competitive landscape of the market is characterized by a mix of multinational

corporations, established brands, emerging players, and niche and indie brands. The market is highly competitive, driven by continuous innovation, product differentiation, marketing strategies, and consumer preferences. Nowadays, key players are introducing advanced formulations, incorporating cutting-edge ingredients, and launching products that cater to emerging consumer trends and demands. They are also investing in brand-building activities, such as celebrity endorsements, influencer partnerships, and engaging marketing campaigns, to enhance brand recognition and attract consumers. Moreover, various players are forming strategic partnerships and collaborations to expand their market reach and diversify their product offerings.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Amway Corp  
Avon Products Inc.  
Beiersdorf AG  
Henkel AG & Co. KGaA  
Kao Corporation  
L'Oréal S.A.  
Oriflame Cosmetics AG  
Procter & Gamble Company  
Revlon Inc. (MacAndrews & Forbes Incorporated)  
Shiseido Company Limited  
Skinfood Co. Ltd.  
The Estée Lauder Companies Inc  
Unilever plc

#### Recent Developments:

L'Oréal S.A. launched the Age Perfect Makeup range, targeting mature skin with products designed to address specific concerns such as wrinkles and age spots. also launched the Color Riche Shine Lipstick range, offering vibrant and glossy shades with a moisturizing formula.

The Estée Lauder Companies Inc. launched the Double Wear Radiant Concealer, an extension to its popular Double Wear line. The concealer is designed to provide long-wearing coverage while imparting a radiant finish.

Unilever launched the Love Beauty and Planet brand, offering a range of beauty and personal care products with a focus on sustainability.



### Key Questions Answered in This Report

1. What was the size of the global cosmetics market in 2022?
2. What is the expected growth rate of the global cosmetics market during 2023-2028?
3. What are the key factors driving the global cosmetics market?
4. What has been the impact of COVID-19 on the global cosmetics market?
5. What is the breakup of the global cosmetics market based on the product type?
6. What is the breakup of the global cosmetics market based on the category?
7. What is the breakup of the global cosmetics market based on the gender?
8. What is the breakup of the global cosmetics market based on the distribution channel?
9. What are the key regions in the global cosmetics market?
10. Who are the key players/companies in the global cosmetics market?



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