

Global Luxury Cosmetics Market (2019-2025)

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Abstracts

The Global Luxury Cosmetics Market size is expected to reach \$75.5 billion by 2025, rising at a market growth of 5.6% CAGR during the forecast period (2019-2025).

Cosmetics products have become a routine part of humans to cleanse and enhance the physical features of their skin. Within the growing market of cosmetics, luxury products or luxury cosmetics have conquered the market with a wide range of products that are manufactured by using organic and premium quality ingredients. These products are sold at high prices as compared to their counterpart drugstore products. Luxury cosmetics mainly cover skincare, makeup products, hair care, and fragrances.

Luxury products have risen up to be a lucrative industry specifically in the North America and Europe region, due to the high consumer purchasing power in the countries of these regions. However, the popularity of luxury cosmetics has extended across the Asian countries as well owing to the increasing disposable income and the prevalent skin and hair care trends in the region.

The advent of internet has expanded the e-commerce industry, which has further prompted the scaling of luxury cosmetics market on online platforms. This can be attributed to the convenience, global reach, and a wide choice spectrum available simultaneously. A prominent factor that has given a setback to the industry, despite its rooted demand is existence of counterfeit products. A new trend emerging in the industry is the acceptance and demand for halal cosmetics. This demand is specifically arising from the Middle Eastern countries and is expanding worldwide. It can be thus observed as an opportunity by manufacturers to grow and expand their market operations.

The urbanization is broadening rapidly, and so is the disposable income in growing economies. In par with this trend, the demand for natural & organic cosmetics is rising remarkably with a surge in online retail. These are significant factors that have boosted

the growth of the luxury cosmetics market across the globe.

The industry players emphasize on the prevalent factors that have constantly contributed towards an increase in the adoption of luxury cosmetics. These include growth in upper-middle-class population, increased consumer interest in distinct and premium products, rising online beauty expenditure, and spreading out of the social network.

The Europe market recorded a large market share in 2018, particularly in the skincare sub-segment. Customers in the European countries are highly cautious about their skincare routines and have a higher preference of using premium-quality products. On the other hand, the Asia-Pacific region is anticipated to grow at the highest CAGR during the forecast period.

The Luxury Cosmetics market report has segmented the market on the basis of type, product type, end-user, distribution channel, and region. Organic and conventional products are covered in the type segment. The product type segment comprises skincare, makeup, haircare, and fragrances. On the basis of end-user, the market is categorized into males and females. The distribution channel segment includes e-commerce, specialty/mono-brand stores, supermarket/hypermarket, and others. Lastly, the regional market is spanned across North America, Europe, Asia-Pacific, and LAMEA.

The major market players expanding their reach in the global luxury cosmetics market are L'Oréal, Christian Dior, Shiseido Company, Limited, Puig, Coty Inc., Revlon, Inc., Kao Corporation, Oriflame Cosmetics AG, The Estée Lauder Companies Inc., and KOSÉ Corporation. The market players are adopting progressive strategies to leverage the opportunities of the market. Companies are focusing on innovative strategies to compete in the market space.

Scope of the Study

Market Segmentation:

By Type

Conventional Luxury Cosmetics

Organic Luxury Cosmetics

By Product Type

Skincare

Haircare

Makeup

Fragrances

By Distribution Channel

E-commerce

Supermarket/Hypermarket

Specialty stores and Monobrand stores

Others

By End User

Male

Female

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

Latin America, Middle East and Africa (LAMEA)

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled:

L'Oréal Group

Shiseido Company Limited

LVMH SE (Christian Dior)

Puig SL

Coty, Inc. (JAB Cosmetics B.V.)

Revlon, Inc. (MacAndrews & Forbes)

Estee Lauder Companies, Inc.

Oriflame Cosmetics AG

Ralph Lauren Corporation

Avon Products, Inc.

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