

Latin America, Middle East & Africa Premium Cosmetics Market (2019-2025)

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Abstracts

The Latin America, Middle East and Africa Premium Cosmetics Market would witness market growth of 8.3% CAGR during the forecast period (2019-2025).

Strong growth in premium cosmetics is powered by customization and personalization as well as new product announcements. The customization and personalization of fragrances and skincare products continue to play a pivotal role in premium segment market growth. The main buyers are spread among younger (18-34) higher-income customers. Buying across all ranges of cosmetics, including mascara, makeup, brow products, lipstick, and highlighter, has seen a decline in buying. The nail segment has also seen substantial declines in heavy buyers' purchases.

Extensive and the deep-rooted internet penetration along with a growing number of active users of social media platforms like Instagram, Facebook, Twitter, and Snapchat, help to raise awareness of Saudi Arabia's beauty and personal care routines and products by global standards. Social media influencers play an important role in explaining beauty and personal care products through tutorials and reviews. Beauty and personal care have experienced more coherent promotional campaigns, incited by intense competition between key players, and key distribution channels.

In addition, internet penetration that has led to the expansion of e-commerce has also embraced the expansion of the luxury cosmetics market, as it provides convenience, international reach and allows consumers to choose from a wide range of options at the same time. The accessibility of counterfeit products, however, is a major constraint on the global premium cosmetics market. The accelerating growth will provide immense growth opportunities to market participants. To make the most of the opportunities, cosmetics companies are focusing more on the growth prospects in the fast-growing

segments, while maintaining their positions in the slow-growing segments.

Based on Product, the market is segmented into Skincare, Makeup, Hair care, Fragrance, and Other Premium Cosmetics. Based on Distribution Channel, the market is segmented into Offline and Online. Based on countries, the market is segmented into Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria, and Rest of LAMEA.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include L'Oreal Group, Kao Corporation, Shiseido Company, Limited, Estee Lauder Companies, Inc., LVMH SE (Christian Dior), Revlon, Inc. (MacAndrews & Forbes), The Procter and Gamble Company, Coty, Inc. (JAB Cosmetics B.V.), Ralph Lauren Corporation, and Chanel S.A.

SCOPE OF THE STUDY

Market Segmentation:

By Product

Skincare

Makeup

Hair care

Fragrance

Other Premium Cosmetics

By Distribution Channel

Offline

Online

By Country

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

L'Oreal Group

Kao Corporation

Shiseido Company, Limited

Estee Lauder Companies, Inc.

LVMH SE (Christian Dior)

Revlon, Inc. (MacAndrews & Forbes)

The Procter and Gamble Company

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

Ralph Lauren Corporation

Chanel S.A.

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