

# **Global Cosmetics Market Assessment, By Category [Skin Care, Hair Care, Nail Care, Make-Up, Fragrances, Bath & Body, Others], By Gender [Male, Female, Unisex], By End-user [Commercial Establishments-Hotels, Spas, Beauty Salons, Colour Cosmetics and Beauty Service Provider, Others; Individual Users], By Distribution Channel [Online; Offline-Retail Stores-Brand Stores, Kiosks, Multi-Brand Outlets, Pharmacies/Drug Stores, Speciality Salons, Others; Wholesale Channels; Dealers/Distributors; Others], By Region, Opportunities, and Forecast, 2018-2032F**

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## **Abstracts**

Global Cosmetics Market size was valued at USD 424.87 billion in 2024 which is expected to grow to USD 602.82 billion in 2032 with a CAGR of 4.47% for the forecast period between 2025 and 2032. This impressive expansion and unparalleled resilience in growth could be attributed to evolving consumer preferences coupled with increasing adoption of E-commerce, and technological advancements. Furthermore, growing inclination of consumers towards organic cosmetic products due to increased awareness regarding presence of harmful chemicals in conventional products is driving the demand for cosmetic products. Apart from this, rise in health and wellness consciousness among consumers throughout the globe has led to upsurge in demand for organic cosmetic products thereby fuelling the Global Cosmetics market growth.

Despite the recession faced by numerous countries all over the globe the cosmetics industry is the one showing an impressive curve in the current scenario. The growth is

being driven by high disposable income in developed countries where consumer is spending more on cosmetics, which also provides an opportunity for emerging players in the industry. According to U.S. Bureau of Economic Analysis, the disposable personal income in United States is recorded at USD 19,785.06 billion in March 2023, up from 18,296.45 billion in April 2022. The surging disposable income levels of citizens in developing countries is fuelling the local and international brand's revenue growth in the Global Cosmetics Market.

### Rising Consumer Awareness for Organic, Vegan and Cruelty-Free Products

Over the recent years, a noteworthy trend emerged which indicated the buyers in the market particularly women, are opting for organic products rather than chemical based or synthetic ones. The synthetic ingredients in make-up products, fragrances, moisturizers, shampoos and conditioners are prone to cause damage to skin, hair, etc in long run, thus consumers are looking forward to products which are more skin friendly. Consumers are becoming more aware about their requirements and are demanding personalized tailored product rather than a conventional product available in the market. Furthermore, awareness regarding protection of environment and sustainable practices is pushing brands to repackage their products with more environment friendly materials. The global vegan cosmetics market has approached \$16 billion in 2022. Long time environmental activists like PETA now have shopping guides for cruelty-free beauty and body products.

### Social Media Generating Huge Businesses

The rise and increasing craze for TikTok, Instagram, and other social media platforms, which content creators to look appealing to online audience, has led to enhance the demand for cosmetic products. People want to look presentable and desirable, and cosmetic products help them achieve this. In the case of women, makeup, skincare, and haircare products are surging in popularity. In the case of men, haircare products, body grooming products, and awareness of personal hygiene are driving demand. Influencers like Kylie Jenner and other celebrities are heavily influencing the cosmetic market and have launched their own cosmetic brands which signifies their role in growth of cosmetics market.

### Government Regulations

Government of almost all countries are strict and have formed clear guidelines for cosmetic products in their respective countries for both production and imports of

cosmetics and the regulations are updated time to time. Toxic minerals and metals like mercury, lead, arsenic, bithionol, chloroform and others are either banned or limits are imposed on them. Products that have been tested on animals are prohibited from being imported in many countries including India. World Trade Organisation have taken steps to regulate trade of cosmetic products and discussed on how to develop coherent ways to test, measure and demonstrate the safety and quality of products. This “quality infrastructure” helps build trust in exports, enhances competitiveness and thereby facilitates trade. For instance, In 2022, The European Union (EU) has taken a step forward in protecting its citizens from harmful cosmetics ingredients. In a recent publication, the EU added 23 new ingredients like Zinc Pyrithione, Butylphenyl Methylpropional (Lilial) among others to Annex II, a list of prohibited cosmetics ingredients. These ingredients are known to be mutagenic, carcinogenic, toxic for reproduction, and harsh on the skin or eyes. The EU's decision is a clear indication of its commitment to ensuring the safety of its citizens.

### Strategic Shift to Online Distribution Channels

The cosmetics industry has witnessed a strategic shift in recent years, as companies have recognized the immense potential of online distribution channels and the integration of augmented reality (AR) technology in e-commerce websites. This combination has revolutionized the way customers experience and purchase cosmetic products, creating a more immersive and personalized shopping experience. This will allow the cosmetic companies to expand their market presence and cater to a diverse range of customers worldwide as online distribution channels enable companies to showcase their entire product range, including exclusive items or limited editions that may not be available in physical stores due to space constraints.

Furthermore, the integration of augmented reality technology in e-commerce websites empowers customers to make more informed purchasing decisions, as they can visualize the end result and assess whether a particular product suits their complexion or personal style. Several cosmetics companies have successfully implemented AR technology in their online platforms. For instance, in 2023, Benefit Cosmetics, owned by a luxury LVMH Group, entered the world of augmented reality (AR) to engage with its customers in a new way. The company partnered with world-leading AR developer INDE to create an interactive mobile AR experience for its new product, “The POREfessional: Super Setter.” The experience allows users to try on the product virtually and learn more about its features. It was a successful digital product launch, with over 15 million customers engaging with the experience.

## Skin Care Products Dominate Market Growth

The global cosmetics market is growing significantly, with skin care products leading the charge. This is due to increased consumer awareness of skin health and the need for self-care. Consumers are increasingly opting for natural and organic ingredients, driven by social media and celebrity-endorsed skincare lines. Expect the shift towards the overall well-being and sustainability path. High-end quality skincare would come in such essential products in face creams, sunscreens, and body lotions. And so, all of these efforts focus on ensuring the eco- and body-friendly nature of all the materials so as to provide sustainability and lead accredited brands focused on environmental as well as on ethical standards in that respect.

For instance, in January 2025, The Ordinary, part of Deciem Beauty Group Inc., introduced GF 15% Solution is a growth factor serum designed to address advanced signs of aging. It contains three types of plant-based growth factors—EGF, IGF-1, and TGF $\beta$ -2—that help reduce fine lines, wrinkles, and improve skin firmness and elasticity<sup>1</sup>. The serum is formulated to promote skin cell turnover and boost collagen production, resulting in smoother, more radiant skin.

## Growing Interest of Men in Grooming and Cosmetic Products

Grooming and beauty care has positively broken the gender barrier men are increasingly becoming aware regarding the personal hygiene with rise of social media which demands to look more presentable, thus fuelling the demand for cosmetics market for men. It is estimated that the men cosmetic market growth rate will outshine women for coming years due to reasons like increase in white collar jobs which need regular grooming and aggressive celebrity endorsements for men products. Males are generally more solution-oriented and are not much into a particular brand or ingredients in a product.

## Impact of COVID-19

COVID-19 consequences have forced various brands to change and revitalize their strategies in the changing scenario. Beauty brands had to shift into a more digital mindset in the past few years and have been forced to embrace eCommerce in new and disruptive ways. In developed countries where disposable income is high demand wasn't affected much however, in developing countries and underdeveloped countries there was complete change of scenario where consumers used to only purchase essential commodities, thus changing their typical day to day needs. Post-COVID, a

customer would tilt towards a digital-first approach, which skyrocket B2C and D2C channels where consumers can expect the best for them when it comes to pricing and freedom of choice.

### Impact of Russia-Ukraine War

The conflict has disrupted supply chains for many cosmetics ingredients, such as sunflower oil, alcohol derived from grain and beets, etc. which is used in many cosmetics products. For instance, according to Edible Oils Ltd., a joint venture between Archer Daniels Midland (ADM) and Princes Limited, 80% of the global supply of sunflower comes from Russia and Ukraine and thus amid ongoing war resulted in demand supply gap of basic ingredients of cosmetic products. Furthermore, this led to higher prices for cosmetics products and even many brands had to reformulate their cosmetic products according

to the available ingredients Reformulation of products also resulted in impacting targeted revenues of many cosmetic companies, hence Russia-Ukraine war impacted growth rate of Global Cosmetics market to considerable extent.

### Key Players Landscape and Outlook

Many companies present in the Global Cosmetic Market focuses on various marketing and branding strategies such as social media marketing, celebrity endorsement, new product launches, customer engagement programmes, and merger and acquisition to sustain in the market. However, one of the marketing strategies in particular i.e. virtual reality (VR) marketing has gained momentum in recent years among cosmetic companies. This could be attributed to the growing interest of global citizens in exploring VR platforms like Metaverse. For example, users can virtually visit a virtual makeup counter, browse through different cosmetic products, and even try them on using VR technology. This not only enhances the customer experience but also allows brands to showcase their products in a dynamic and engaging way. Hence major cosmetic brands have ramped up their efforts towards marketing in virtual reality space. For instance, in 2022, Maybelline, a L'Oréal brand, launched Maybelline Virtual Loft that allows consumers to explore new products, play in-program games, use Maybelline services taking a step further in digital and virtual shopping space.

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