

**India Cosmetics Market Assessment, Opportunities, and Forecast, FY2018-FY2032F Full Title:- India Cosmetics Market Assessment, By Product 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, FY2018-FY2032F**

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## Abstracts

India Cosmetics Market size was valued at USD 17.27 billion in FY2024 which is expected to grow to USD 29.23 billion in FY2032 with a CAGR of 6.8% for the forecast period between FY2025 and FY2032 owing to several factors such as growing middle class population, shift towards organic and natural ingredients in personal care and expansion of online retail platforms such as Nykaa and Purpille. India being one of the finest markets for cosmetics has a growth potential for various brands in any category. A large population of more than 1.4billion, dominated by Millennials, Gen Z and Gen Y have huge appetite for cosmetics available in the market, makes it lucrative for international brands.

Cosmetic industry is currently witnessing a new trend where D2C (Direct-to-consumer) is picking up the pace and brands are coming up with innovative ideas to engage with customers directly. India, a country of young population with majority of them below age of 35, is a key target market for cosmetic brands. International cosmetic brands are targeting on the Indian market through long-term exclusive partnerships with e-commerce giants as they have understood two things: growing buying capacity of the middle and rich class and the potential of e-commerce to help them gain visibility and penetrate the market.

Technology in beauty products is becoming an essential tool for brands to succeed in the market. For example, to draw in young customers, the Tata Group plans to open at least 20 'beauty tech' stores with kiosks for digital skin checks and virtual makeup applications. Sugar Cosmetics is spending a lot of money on augmented reality (AR) to improve the customer experience. Myntra Beauty plans to launch a product finder, skin analyzer, and virtual try-on service, and Nykaa will debut ModiFace, an AI-powered virtual try-on platform.

### Emergence of Organic & Natural Cosmetics

Growth of natural and organic beauty care has been on an upward swing as consumers are more inclined towards products which are chemical free and are gentler on skin and hair. Not just in the ingredients of the products, manufacturers are also improving on their packaging and switching from traditional plastic packaging to eco-friendly options by opting for materials that are recyclable or biodegradable. For example, Soultree, a Gurgaon based ayurvedic cosmetic brand uses biodegradable materials in their packaging by replacing plastic tapes with paper tapes and inner packaging with honeycomb paper. Not just the packaging and product's ingredients are natural, the company has ensured to go natural even in the infrastructure of their outlet that is India's first 100% solar powered beauty and wellness store in Gurugram. The construction of the store is done using sustainable and biodegradable materials, non-plastic fixtures and reclaimed wood.

### Growing Younger Population, Social Gathering Propels Market Demand

India is one of the flourishing hotspots for cosmetics and the large consumer base is attributed to increasing consumer spending power, rising middle class and upper middle-class population, growing women workforce, increase in social gatherings and growing awareness about skin care products. Both men and women are becoming highly conscious about their personal care and hygiene. The desire to purchase advanced skin

care products that improve the skin coupled with young population's increasing inclination towards colour cosmetics is surging the demand of overall cosmetics market in India in years to come. Consumer spending in India rose to USD 303.1 billion (INR 24.77 trillion) in the last quarter of 2022, from USD 281.44 billion (INR 23 trillion) in the previous quarter.

### Skin Care Products Dominate Market Growth

Indian cosmetics market is currently growing with significant momentum as there is growing consumer awareness of the skin and rising demand for more tailored skincare solutions. This growth can be contributed to changing consumer preferences, higher disposable incomes, and increased emphasis on personal grooming and wellness. The consumers are looking for more natural and organic products, with an influence of social media and celebrities. With an easy availability of a variety of skincare products, the expansion of e-commerce platforms also boosts market growth. Diverse landscapes of local and international brands have allowed the Indian skincare market to keep innovating, catering to unique consumer needs in terms of promoting holistic well-being and sustainability.

For instance, in December 2024, Hydrinity Accelerated Skin Science, Hydrinity LLC, a professional skincare brand, has partnered with Photonence India Private Limited to expand its presence into the Indian market. This collaboration aims to leverage Photonence's distribution network and expertise in the healthcare industry to introduce Hydrinity's hyaluronic acid-based products in India. The Indian skincare market is projected to grow significantly, presenting a substantial opportunity for Hydrinity's innovative skincare solutions.

### Government Regulations

The Drug and Cosmetic Act 1940 and rules 1945 has laid down stringent provisions pertaining to the import, manufacturing and Sale & distribution of cosmetics. Animal cruelty is a serious issue for Indian government as products that have been tested in animals has been restricted for imported in India. It is also prohibited to manufacture or import cosmetics that contain toxic metals and minerals like hexachlorophene, lead, arsenic and mercury compounds. Time to time these regulations have been updated to meet the changing environment and protect customer's interest.

Also, a license needs to be attained from the state regulatory authority (States foods and Drug Administration) for manufacturing of cosmetics. This state regulatory authority

is appointed by the state government to manufacture any cosmetic specified under Schedule M-II of the Act for its sale/distribution.

### Grooming isn't limited to Women

Men demographic segment of India is witnessing splendid growth for beauty and cosmetic products which are dubbed and advertised as grooming products for men. After effects of Covid-19 and influence of social media have caused men to become more conscious regarding their well-being and looks. Brand advertising also played an important role for men beauty by promoting beauty of all and normalizing self-care. Unlike women who follow multiple step skin care routine, men address their issues directly by using products for issues like acne, dryness, oily skin, etc. Facial hair care has found a niche space in the grooming segment for men who want to maintain good and nice beard and hair styles.

### Impact of COVID-19

The entire beauty industry was hit hard by the pandemic and in line with the same, there was a significant decline in the demand for cosmetic products. The personal hygiene products faced an increase in demand as consumers became more aware and conscious for the self-care.

However, when the Indian economy started reshaping again and restrictions were removed cosmetic industry displayed high growth rate and never looked back. After effects of COVID-19 saw changed brand strategy with focused D2C strategy and increase in ayurvedic and organic cosmetics demand from customer and more attention of men toward grooming.

### Key Players Landscape and Outlook

Indian market for cosmetics is dominated by multinational companies but owing to a huge population base and a rise in middle class segment, many domestic manufacturers are also able to mark their significant presence in the country's cosmetic market. With growing demand for natural, cruelty-free and organic beauty products, many dermatologists and cosmetologists are also entering into manufacturing of skincare products for the highly health conscious and environment friendly consumers.

With changing dynamics, many Indian startups, especially the online retail platforms are driving the expansion of cosmetics market in India. Nykaa which started as an e-

commerce company for cosmetics has now opened it retail stores in 45 cities in India, reaching a total of 140+ stores across the country.

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\*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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