

# Personal Care Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Personal Care Packaging Market size is estimated at USD 24.17 billion in 2024, and is expected to reach USD 29.60 billion by 2029, growing at a CAGR of 4.14% during the forecast period (2024-2029).

The personal care and cosmetic industry packaging has witnessed robust growth in recent years. The cosmetic industry has the most varied packaging requirements of all the other sectors, and it now seems united to reduce the impact on the environment with new thoughtful packaging strategies and refined formulations.

### Key Highlights

With a growing focus on sustainability, many cosmetics manufacturers seek more natural and eco-friendly ingredients and emulsifiers. The advantages of 'green' beauty products go beyond trends. More and more research shows the toxicity of traditional cosmetics, and the market for natural cosmetics continues to grow quickly and sustainably.

The global shifting consumer preferences toward the beauty industry drive the potential market for organic and natural cosmetic products, mainly due to the awareness of the effects of synthetic ingredients and the desire for natural ingredients.

The rise in demand for personal care products, increase in consumer awareness, premium on personal grooming, changes in consumption patterns and lifestyles, and raising awareness of beauty products in emerging countries are driving companies' investments to develop innovative packaging solutions.

Since the start of 2023, the cost of regulation has dropped by as much as 50% in the European Union (EU), and low-cost imports from non-EU countries have increased. The European plastics industry may be at risk due to low demand for EU-produced recycled and high imports from non-European countries. Plastics Recyclers Europe recommends an independent third-party certification system to guarantee transparency and traceability.

The cosmetics industry started to recover as the effects of COVID-19 dissipated. However, beauty brands might face new challenges in 2024 as inflation, an uncertain economic climate, and geopolitical tensions continue to weigh on consumer confidence. As a result, consumers are increasingly looking for multi-functional and cost-effective beauty and personal care solutions. During the Post-pandemic period, customers seek recycled, sustainable packaging with the least possible adverse environmental effects. Recycled materials are not used in the several varieties of plastic packaging the cosmetics industry employs due to technical limitations and current laws.

## Personal Care Packaging Market Trends

### Skin Care Segment to Witness Growth

The demand for skincare products, especially from millennials, is on the rise, driven by various factors such as the desire to delay the signs of aging, increasing awareness of skincare routines, and the influence of social media. This growing demand directly impacts the demand for such products in the market, aiding skincare packaging manufacturing.

Millennials' focus on skincare has increased emphasis on developing specialized formulations that cater to their specific needs and preferences, including products that incorporate organic and natural ingredients, as millennials prioritize sustainability and clean beauty. Consequently, packaging manufacturers in the skincare industry are investing more in research and development to meet these demands.

Innovative packaging solutions, such as airless pumps and dropper bottles, help preserve products' potency and shelf life while enhancing hygiene. Like QR codes, interactive packaging allows virtual product testing and personalized recommendations. There is also a growing focus on sustainability, with options for recyclable plastic or packaging made from sustainable materials like bamboo or biodegradable substances.

Skincare spending in all age groups has increased in recent years. Skincare spending has experienced growth and needs specific solutions for various consumer requirements. The net sales of skin care products by Est?e Lauder, one of the most extensive skincare and cosmetics companies globally, as of August 2023 was USD 8.2 billion.

The development of new and gender-specific products is a key driver of demand in the industry. Male consumers, for example, are increasingly seeking grooming products such as skin care, hair sprays, styling mousses, and deodorants tailored to their specific needs. This shift in consumer behavior has led to an increased demand for contract manufacturers to produce these male-oriented personal care products consumers' ring to male and female consumers' evolving preferences and demands; contract manufacturers can support brands in developing and manufacturing gender-specific products efficiently and effectively. This ability to adapt to consumer needs contributes to the growth of the contract manufacturing industry in the skincare, hair care, and specialty products segments.

### Asia Pacific Expected to Register Major Growth

The skincare industry in China is expected to grow at a faster pace over the next few years. Due to the high pollution levels in Chinese cities, many people suffer from dry skin, itching, and rashes. Such factors would most likely boost the demand for skin care, eventually supporting the demand for personal care packaging in China.

Cosmoprof India 4th Edition, held from December 7 to 9, 2023, was a crucial platform for the cosmetic packaging industry, facilitating various avenues for growth and development. It exposes the latest trends and product launches, enabling packaging manufacturers and cosmetic brands to stay abreast of evolving consumer preferences and market demands. This insight drives innovation and adaptation in packaging solutions. Moreover, the event fosters networking and collaboration by bringing together diverse stakeholders such as suppliers, brands, retailers, distributors, and industry professionals.

Per the Statistics Bureau of Japan, the industry revenue from make-up and skin care products (including perfume and eau de cologne) in Japan is expected to reach USD 18.12 billion toward the end of 2024, an increase of 2.89% compared to 2023, which was USD 17.61 billion. This increased demand drives the market growth for personal

care packaging in Japan.

High-tech anti-aging beauty is one of the most essential product categories at every Asian trade show, especially at Korean Beauty shows. Additionally, growing customer needs for naturally sourced ingredients propelling manufacturers to use such ingredients in personal care products is expected to fuel market's growth. In line with the same, in September 2023, Hy Co. Ltd, a food company previously known as Korea Yakult, launched Leti7714 triple lift-up anti-aging cream containing three anti-aging functional ingredients. These functional and active ingredients require special packaging solutions, such as glass packaging, to prevent oxidization when exposed to air or light. The growing demand for such cosmetics will fuel the growth of cosmetic packaging materials.

Beauty and personal care trends that are 'natural' and 'cruelty-free' have become increasingly important to consumers when buying products in the last few years. Whether opting for more sustainable products or products that use natural ingredients instead of chemicals, eco-friendly and natural beauty, and personal care products are becoming increasingly popular in South-East Asian countries.

## Personal Care Packaging Industry Overview

The personal care packaging market is fragmented, as many players are in key regions. The presence of several medium- and small-scale manufacturers on a global and regional level keeps the market in a highly competitive position. The market witnesses various mergers and partnerships as well. Key players include Gerresheimer AG, Albea SA, HCP Packaging Co. Ltd, Berry Global, Aptar Group, etc.

February 2024 - Aptar launched its new integrated service: Turnkey Solutions by Aptar. The service is currently offered in Europe, the Middle East and Africa. With Turnkey Solutions, the company aims to develop ideas and products that benefit the customer. The company aims to add new options to its distribution, supported by a state-of-the-art, in-house laboratory and network of partners.

November 2023 - Five new lipsticks from Quadpack are available; each comprises a single, recyclable material. The five items, which include two refill forms and designs made of polypropylene (PP), polyethylene (PET), and aluminum, have an Advanced degree of sustainability based on Quadpack's positive-impact packaging (PIP) grading

methodology. There is one for everyone in this diverse range of forms, features, and motions. It can accommodate a range of formulae, from lip color to blush, concealer, and even solid fragrance.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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