

Cosmetics and Beauty Market Report 2024

According to Cognitive Market Research, the global Cosmetics and Beauty market size is USD 268815.2 million in 2024 and will expand at a compound annual growth rate (CAGR) of 4.80% from 2024 to 2031.

- North America held the major market of more than 40% of the global revenue with a market size of USD 107526.08 million in 2024 and will grow at a compound annual growth rate (CAGR) of 3.0% from 2024 to 2031.
- Europe accounted for a share of over 30% of the global market size of USD 80644.56 million.
- Asia Pacific held the market of around 23% of the global revenue with a market size of USD 61827.50 million in 2024 and will grow at a compound annual growth rate (CAGR) of 6.8% from 2024 to 2031.
- Latin America market of more than 5% of the global revenue with a market size of USD 13440.76 million in 2024 and will grow at a compound annual growth rate (CAGR) of 4.2% from 2024 to 2031.
- Middle East and Africa held the major market of around 2% of the global revenue with a market size of USD 5376.30 million in 2024 and will grow at a compound annual growth rate (CAGR) of 4.5% from 2024 to 2031.
- The mass products held the highest Cosmetics and Beauty market revenue share in 2024.

Cosmetics and Beauty Market Report Description

Introduction of the Cosmetics and Beauty Market

The cosmetics and beauty market encompasses a diverse range of products designed to enhance or alter one's appearance, including skincare, haircare, makeup, fragrance, and personal care items. This dynamic sector caters to a broad spectrum of consumer needs and preferences, ranging from basic daily grooming routines to elaborate beauty rituals. One of the key drivers propelling the cosmetics and beauty market is the growing emphasis on personal grooming and self-expression. In today's image-conscious society, individuals place significant importance on their appearance and seek products that help them achieve their desired look. As a result, there is a consistent demand for cosmetics and beauty products across various demographics, including men, women, and young adults. Additionally, the influence of social media platforms and beauty influencers plays a pivotal role in shaping consumer preferences and driving product adoption.

Another key driver driving growth in the cosmetics and beauty market is the increasing focus on skincare and wellness. With rising awareness about the importance of self-care and holistic well-being, consumers are seeking products that not only enhance their appearance but also promote healthy skin and overall wellness. This shift towards skincare-centric beauty routines is driven by factors such as aging populations, environmental concerns, and the desire for natural and sustainable ingredients. As a result, there is a growing demand for skincare products formulated with botanical

extracts, vitamins, and antioxidants, as well as clean beauty options free from harmful chemicals.

In July 2022, Unilever PLC partnered with the InterContinental Hotels Group to supply the guest bathrooms in its hotels and resorts with larger packs of personal care products such as hand wash, body wash, shampoo, conditioner and body lotion to help the hotel group cut its single use plastics.

(Source: <https://www.unilever.ca/news/2022/unilever-international-enters-deal-to-make-hotel-stays-more-sustainable/#:~:text=Unilever%20International%20has%20entered%20into,cut%20its%20single%2Duse%20plastics.>)

Key Drivers of Cosmetics and Beauty Market

- Growing Demand for Natural and Organic Products to Increase the Demand Globally

One key driver in the cosmetics and beauty market is the increasing demand for natural and organic products. Consumers are becoming more conscious about the ingredients used in their skincare and beauty products, preferring those derived from natural sources and free from harmful chemicals. This shift in consumer preferences is driven by growing awareness about the potential health risks associated with synthetic ingredients and a desire for sustainable and eco-friendly options. As a result, cosmetic companies are innovating and formulating products with plant-based ingredients, essential oils, and organic extracts to meet this demand. The rise of clean beauty trends and the focus on transparency in ingredient sourcing further accelerate the growth of natural and organic cosmetics in the market.

- Influence of Social Media and Digital Marketing to Propel Market Growth

Another key driver shaping the cosmetics and beauty market is the influence of social media and digital marketing. Platforms like Instagram, YouTube, and TikTok have transformed the way consumers discover, research, and purchase beauty products. Beauty influencers and makeup artists leverage their online presence to showcase product reviews, tutorials, and makeup looks, effectively reaching a wide audience of beauty enthusiasts. This digital landscape has created a highly visual and interactive shopping experience, where consumers can explore trends, seek inspiration, and engage with brands directly. As a result, cosmetic companies invest heavily in digital marketing strategies, including influencer collaborations, sponsored content, and targeted advertising, to stay relevant and competitive in the ever-evolving beauty industry.

Restraint Factors of Cosmetics and Beauty Market

- Regulatory Challenges and Compliance to Limit the Sales

One of the key restraints in the cosmetics and beauty market is the regulatory challenges and compliance requirements. Cosmetic products are subject to stringent regulations imposed by various regulatory bodies to ensure consumer safety and product efficacy. Compliance with these regulations often involves extensive testing, documentation, and approval processes, which can be time-consuming and costly for cosmetic companies. Additionally, regulatory requirements may vary across different regions and countries, adding complexity to the product development and distribution process. Non-compliance with regulatory standards can result in fines, product recalls, and damage to brand reputation. Therefore, navigating the regulatory landscape while ensuring compliance poses a significant challenge for cosmetic manufacturers and may restrain market growth, especially for smaller businesses with limited resource.

Impact of Covid-19 on the Cosmetics and Beauty Market

The Covid-19 pandemic has had a profound impact on the cosmetics and beauty market, causing disruptions across the entire industry. Lockdown measures, social distancing protocols, and temporary closures of non-essential businesses significantly impacted consumer behavior and purchasing patterns. With people spending more time indoors and limiting social interactions, the demand for cosmetic products, especially color cosmetics and fragrances, experienced a decline as consumers prioritized essential items and adopted minimalistic beauty routines. Moreover, widespread economic uncertainty led to a decrease in discretionary spending, further dampening sales in the beauty sector. However, the pandemic also accelerated certain trends such as the rise of e-commerce and the demand for skincare products focused on wellness and self-care.

We have various report editions of Cosmetics and Beauty Market, hence please contact our sales team and author directly to obtain/purchase a desired Edition eg, Global Edition, Regional Edition, Country Specific Report Edition, Company Profiles, Forecast Edition, etc. [Request for your Free Sample PDF/Online Access.](#)

Competitive Landscape of the Cosmetics and Beauty Market

The cosmetics and beauty market is characterized by a highly competitive landscape, with numerous established brands and emerging players vying for market share and consumer attention. Established brands such as L'Oréal, Estée Lauder, Procter & Gamble, and Unilever dominate the global cosmetics market, leveraging their extensive product portfolios, strong brand recognition, and global distribution networks to maintain their competitive edge.

Cosmetics and Beauty Industry News

In August 2023, Kao Corporation announced that its wholly owned subsidiaries Kao Australia Pty. Limited and Kao USA Inc. to acquire the Bondi Sands brands via the acquisition of Bondi Sands Australia Pty Ltd and related Bondi Sands companies to offers a range of its sun care and skincare products.

(Source: <https://www.kao.com/global/en/newsroom/news/release/2023/20230801-001/>)

In September 2022, Shiseido Europe S.A., a subsidiary of Shiseido Company, Limited, entered an agreement to acquire all the outstanding shares of Gallinée Ltd, a London-based beauty brand.

(Source: <https://corp.shiseido.com/en/news/detail.html?n=00000000003488>)

Top Companies Market Share in Cosmetics and Beauty Industry: (In no particular order of Rank)

- Revlon
- Inc.
- Unilever PLC
- Shiseido Company Limited
-
- Oriflame Cosmetics Global SA
- Kao Corporation
- Skinfood Co.
- Ltd.
- The Procter & Gamble Company
- The Estee Lauder Companies Inc.
- L'OREAL S.A.
- Avon Products
- Inc

*List of Second Tier Companies, List of Third Tier/ Start-up Companies (Inquire with sales executive) [Request Any Company Profile for Preview Purpose OR Data Validation!](#)

If any Company(ies) of your interest has/have not been disclosed in the above list then please let us know the same so that we will check the data availability in our database and provide you the confirmation or include it in the final deliverables.

Cosmetics and Beauty Market Analysis

Global Cosmetics and Beauty Market Report 2024 Edition talks about crucial market insights with the help of segments and sub-segments analysis. In this section, we reveal an in-depth analysis of the key factors influencing Cosmetics and Beauty Industry growth. Cosmetics and Beauty market has been segmented with the help of its Product , Application Nature, and others. Cosmetics and Beauty market analysis helps to understand key industry segments, and their global, regional, and country-level insights. Furthermore, this analysis also provides information pertaining to segments that are going to be most lucrative in the near future and their expected growth rate and future market opportunities. The report also provides detailed insights into factors responsible for the positive or negative growth of each industry segment.

Cosmetics and Beauty Market Product Type Segment Analysis

According to Cognitive Market Research, skincare products emerge as the dominating category. This trend is primarily fuelled by increasing consumer awareness of skincare routines, concerns about aging, and a growing emphasis on self-care. With the rise of social media influencers and beauty bloggers promoting elaborate skincare routines, consumers are increasingly investing in products such as cleansers, moisturizers, serums, and sunscreens to achieve healthy and glowing skin. Additionally,

advancements in skincare technology and the introduction of innovative ingredients, such as hyaluronic acid and vitamin C, contribute to the growth of this category.

Makeup products hold a fastest-growing position in the cosmetics and beauty market, driving significant growth. The makeup category encompasses a wide range of products such as foundation, lipstick, eyeshadow, mascara, and blush, among others. The dominance of makeup products can be attributed to factors such as changing beauty trends, social media influence, and the desire for self-expression. With the proliferation of beauty influencers and makeup tutorials on platforms like YouTube and Instagram, consumers are increasingly experimenting with different makeup looks and styles.

- Skin Care
- Hair Care
- Make Up
- Fragrances
- Others

Cosmetics and Beauty Market Application Segment Analysis

According to Cognitive Market Research, women's products are the dominating category, accounting for a significant portion of sales and driving overall market growth. This dominance can be attributed to various factors, including historical consumer behaviour, societal norms, and cultural influences. Traditionally, women have been the primary consumers of cosmetics and beauty products, with a long-standing tradition of using skincare, makeup, and hair care products to enhance their appearance and express their personal style. Moreover, the beauty industry has historically focused its marketing efforts and product development on catering to women's needs and preferences, resulting in a wide range of products specifically tailored to address various skincare concerns, makeup trends, and hair care routines.

Men's beauty products represent the fastest-growing category in the cosmetics and beauty market, fuelled by shifting societal norms, changing gender perceptions, and evolving grooming habits among men. In recent years, there has been a notable increase in the acceptance and normalization of men's skincare, grooming, and beauty routines, driven by factors such as increased awareness of self-care, the influence of social media, and the rise of male-focused beauty influencers and celebrities. As a result, men are increasingly seeking out skincare products, hair care solutions, and grooming essentials tailored to their specific needs and concerns. Brands are responding to this growing demand by introducing dedicated men's beauty lines, offering products formulated with masculine scents, packaging designs, and marketing messages that resonate with male consumers.

- Men,
- Women

Cosmetics and Beauty Nature Segment Analysis

According to Cognitive Market Research, organic products stand out as the dominating and fastest-growing category. This trend is primarily driven by increasing consumer awareness and demand for natural and sustainable beauty solutions. With growing concerns about the environment and personal health, consumers are gravitating

towards organic cosmetics that are free from synthetic chemicals, parabens, and harmful additives. Organic beauty products are perceived to be safer, gentler on the skin, and more environmentally friendly, appealing to eco-conscious consumers seeking cleaner and greener alternatives. Additionally, the rise of clean beauty movements and endorsements from influencers and celebrities further propel the popularity of organic cosmetics. As a result, the organic segment experiences robust growth, capturing a significant share of the cosmetics and beauty market.

Inorganic cosmetics continue to maintain their dominance in the cosmetics and beauty market due to their wide availability and established market presence. While organic products are gaining traction, inorganic cosmetics still appeal to a broad consumer base, offering a diverse range of options in terms of formulation, colour, and texture. Many consumers are accustomed to using traditional cosmetics and may prefer them for their performance or affordability. Additionally, some inorganic cosmetics may incorporate advanced technologies or synthetic ingredients that deliver specific benefits, such as long-lasting wear or intense pigmentation. Despite the growing popularity of organic alternatives, inorganic cosmetics remain a staple in the beauty industry, retaining their position as a dominant category in the market.

- Inorganic
- Organic

Cosmetics and Beauty Category Segment Analysis

According to Cognitive Market Research, mass products emerge as the dominating category, experiencing robust growth and widespread consumer adoption. This trend can be attributed to several factors, including affordability, accessibility, and diverse product offerings. Mass products cater to a broad consumer base by providing affordable options for skincare, hair care, and makeup products that are readily available in supermarkets, drugstores, and online platforms. Additionally, mass cosmetics brands invest in extensive marketing campaigns to reach a larger audience and promote their products as everyday essentials suitable for all demographics. The mass segment's dominance is further fuelled by its ability to continuously innovate and introduce new formulations, colours, and packaging designs that resonate with consumers' evolving preferences and lifestyle needs.

Premium products represent the fastest-growing category in the cosmetics and beauty market, driven by increasing consumer inclination towards luxury, quality, and indulgence. Premium beauty products command higher price points and are associated with superior ingredients, innovative technologies, and elegant packaging. Consumers are increasingly willing to invest in premium skincare, makeup, and fragrance products that offer luxury experiences and promise enhanced efficacy and results. The rise of aspirational lifestyles, social media influence, and celebrity endorsements also contribute to the growing demand for premium cosmetics. Moreover, premium beauty brands often focus on exclusivity, limited editions, and personalized services, creating a sense of prestige and exclusiveness that resonates with discerning consumers seeking elevated beauty experience.

- Mass Product
- Premium Product
- Professional Product

Cosmetics and Beauty Packaging Type Segment Analysis

According to Cognitive Market Research, bottles and jars emerge as the dominating packaging category. These packaging types are prevalent across various beauty products such as creams, lotions, serums, and skincare treatments. The dominance of bottles and jars can be attributed to their versatility and functionality, offering a secure and convenient way to store and dispense various cosmetic formulations. Bottles and jars provide ample space for branding and product information, making them ideal for showcasing the visual appeal of beauty products and communicating their benefits to consumers.

Tubes represent the fastest-growing category in the cosmetics and beauty market. Tubes are increasingly preferred for their portability, convenience, and hygienic benefits, particularly in products such as creams, gels, and serums. The popularity of tubes is driven by changing consumer lifestyles, including on-the-go beauty routines and travel-friendly packaging preferences. Additionally, tubes offer precise dosage control and minimize product wastage, appealing to environmentally conscious consumers seeking sustainable packaging solutions. Furthermore, advancements in tube technology, such as airless and squeeze tubes, enhance product preservation and extend shelf life, contributing to the rapid growth of this packaging category in the cosmetics and beauty market.

- Bottles and Jars
- Tubes
- Containers
- Pumps & Dispensers
- Sticks
- Aerosol Cans
- Pouches
- Blisters
- Strip Packs

Cosmetics and Beauty Distribution Channel Segment Analysis

According to Cognitive Market Research, the dominating distribution channel is offline retail. Traditional brick-and-mortar stores, including department stores, specialty beauty retailers, drugstores, and supermarkets, continue to hold a significant share of the cosmetics market. The dominance of offline channels can be attributed to factors such as the tactile nature of beauty products, allowing consumers to physically interact with testers and samples before making a purchase. Additionally, offline retail provides a personalized shopping experience, with knowledgeable staff offering product recommendations and advice tailored to individual preferences. Furthermore, physical stores offer immediate gratification, enabling consumers to take home their purchases instantly without waiting for shipping or delivery, which appeals to those seeking instant results and convenience.

The online distribution channel represents the fastest-growing category in the cosmetics and beauty market. The proliferation of e-commerce platforms, social media marketing, and digital beauty influencers has fueled the rapid growth of online sales channels. Consumers increasingly prefer the convenience of shopping for beauty products online, with the ability to browse a wide range of brands and products from the comfort of their

homes. Online channels offer unparalleled convenience, enabling consumers to shop 24/7 and access product reviews, tutorials, and recommendations from fellow shoppers and beauty influencers. Moreover, online retailers often provide exclusive deals, discounts, and promotions, enticing consumers with cost-effective options and value-added services such as free shipping and hassle-free returns.

- Offline
- Online

Regional Analysis of the Cosmetics and Beauty Market

Which Region will dominate the Cosmetics and Beauty Market in 2024?

According to Cognitive Market Research, North America dominated the market in 2024 and accounted for around 40% of the global revenue. North America stands as the dominant region in the cosmetics and beauty market due to several key factors. Firstly, the region boasts a large and affluent consumer base with a strong inclination towards personal grooming and self-care, driving robust demand for cosmetic products. Additionally, North America is home to several leading cosmetics companies, including industry giants like L'Oréal, Estée Lauder, and Procter & Gamble, which have established extensive distribution networks and strong brand recognition worldwide.

Which Region is Expanding at the Fastest CAGR?

Asia-Pacific emerges as the fastest-growing region in the cosmetics and beauty market owing to several compelling factors. Firstly, the region's burgeoning population, particularly in countries like China and India, presents a vast consumer base with increasing disposable incomes and a growing appetite for beauty products. Additionally, changing socio-cultural norms and a rising emphasis on personal grooming and appearance further fuel demand for cosmetics and beauty products across Asia-Pacific.

The current report Scope analyzes Cosmetics and Beauty Market on 5 major region Split (In case you wish to acquire a specific region edition (more granular data) or any country Edition data then please write us on info@cognitivemarketresearch.com

- North America (United States, Canada, Mexico)
- Europe (United Kingdom, France, Germany, Italy, Russia, Spain, Sweden, Denmark, Netherlands, Switzerland, Belgium)
- Asia-Pacific (China, Japan, Korea, India, Australia, Philippines, Singapore, Malaysia, Thailand, Indonesia, Rest of APAC)
- South America (Brazil, Argentina, Colombia, Peru, Chile, Rest of South America)
- Middle East and Africa (Saudi Arabia, Turkey, Nigeria, UAE, Egypt, South Africa, GCC Countries, Rest of MEA)