

# **Vegan Cosmetics Market is estimated to be US\$ 28.31 billion by 2030 with a CAGR of 6.20% during the forecast period**

[Vegan Cosmetics Market](#) accounted for US\$ 15.47 billion in 2020 and is estimated to be US\$ 28.31 billion by 2030 and is anticipated to register a CAGR of 6.20%. Veganism is quickly becoming a popular notion in the cosmetics industry, despite its status as a niche concept. With such a big number of consumers concerned about sustainability, cosmetic companies are being forced to reconsider their manufacturing ingredients. Aside from that, a production redesign is anticipated as manufacturers strive to improve sustainability. Modern customers are more informed than ever before, thanks to increased access to information and increased internet penetration. In addition, rising environmental concerns and the depletion of natural resources are forcing a significant change in their behaviour.

The report "Global Vegan Cosmetics Market by Product Type (Skin Care, Hair Care, Makeup, and Others), By Sales Channel (E-commerce, Hypermarket/Supermarket, Departmental Stores, Specialty Stores, and Others), and By Region (North America, Latin America, Europe, Middle East, Asia-Pacific, and Africa) - Trends, Analysis and Forecast till 2029"

## **Key Highlights:**

- G&M Cosmetics, based in Australia, intended to release more vegan beauty and baby care products in February 2021. With the acquisition of P'URE Papayacare skincare in 2019, the company entered the vegan beauty industry. Since then, the brand has grown to include 15 vegan-friendly and certified goods.
- Elf Cosmetics, a well-known vegan and cruelty-free beauty brand, released its line in India in January 2021. Nykaa, an online beauty marketplace, will carry the brand.
- The Coty-owned cosmetics brand "CoverGirl" debuted its new "Clean Fresh" makeup essentials collection in December 2019, with vegan formulations and natural ingredients like coconut milk and aloe extracts.

## **Analyst View:**

Rapidly shifting cosmetic trends are having an impact on the worldwide economy, as most consumers consider animal cruelty to be unacceptable and are raising awareness about it. Furthermore, embracing natural alternatives such as plant-based personal care products benefits the market. In a few developed countries, such as Europe, the use of animal products such as hair, fur, and other similar items is prohibited. As a result, the market's growth is expected to accelerate. Furthermore, the industry is expected to be bolstered by the growing popularity of safer, naturally produced cosmetics. Concerns over health and safety are anticipated to increase,

as is consumer awareness of the usage of animal-tested products and the priority placed on environmentally friendly items.

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#### **Key Market Insights from the report:**

Global Vegan Cosmetics Market accounted for US\$ 15.47 billion in 2020 and is estimated to be US\$ 28.31 billion by 2030 and is anticipated to register a CAGR of 6.20%. The Global vegan cosmetics market has been segmented into product type, sales channel, and region.

- Based on Product Type, Global Vegan Cosmetics Market is segmented into Skin Care, Hair Care, Makeup, and Others.
- Based on Sales Channel, Global Vegan Cosmetics Market is segmented into E-commerce, Hypermarket/Supermarket, Departmental Stores, Specialty Stores, and Others.
- By Region, the Global Vegan Cosmetics Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

#### **Competitive Landscape & their strategies of Global Vegan Cosmetics Market:**

Key players operating in the global vegan cosmetics market include Ecco Bella, Bare Blossom, Zuzu Luxe, Modern Minerals Makeup, Urban Decay, Beauty without Cruelty, MuLondon Organic, Arbonne, Emma Jean Cosmetics, and Billy Jealousy.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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