

Digitalization of Beauty Industry Market is estimated to be US\$ 472.89 billion by 2030 with a CAGR of 5.5% during the forecast period

The [Digitalization of the Beauty Industry Market](#) is expected to grow at a significant growth rate during the forecast period 2020 – 2029. The adoption of new digital marketing strategies coupled with brand collaboration with social media influencers likely to propel the growth of the target market. The rising trend of globalization and acceptance of new marketing strategies among emerging regions is anticipated to propel the growth of global digitalization of the beauty industry market during the forecast period.

The report “**Global Digitalization of Beauty Industry Market, By Component (Software and Services), By Consumer Orientation (Female, Male and Kids), By End User (Beauty Companies, Retail, E-commerce, Speciality Stores and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**”.

Key Highlights

- In 2016, L’Oréal funded about US\$ 1.2 billion in startup company of luxury cosmetics product line named IT Cosmetics.
- In January 2021, beauty industry technology solution provider company Perfect Corp. raised US\$ 50 million as a Series C investment led by Goldman Sachs.

Analyst View

The rising demand for new and natural beauty products coupled with the adoption of the digital platform among consumers is considered to be the driving factor for the global digitalization of the beauty industry market during the forecast period. The current market trends and introduction of new technologies to build digital infrastructure is likely to create healthy competition among market players which is anticipated to boost the digitalization of beauty industry market growth in the near future.

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Key Market Insights from the report:

- The rising demand for digital platforms across every sector is considered to be a prominent factor boosting the target market growth. The global digitalization of the beauty industry market segmentation is based on components, consumer orientation, end-user, and region.
- By component the global digitalization of the beauty industry market is segmented into software and services. The service segment is expected to dominate the global digitalization of the beauty industry market in terms of revenue share.
- By consumer orientation, the target market is segmented into female, male and kids. The female segment is anticipated to grow with a stagnant growth rate during the forecast period.
- By end-user the global digitalization of the beauty industry market is segmented into beauty companies, retail, e-commerce, specialty stores, and others. The E-commerce segment is expected to grow with a high growth rate due to the adoption of new marketing strategies to deal with a varied consumer base.
- By region, North America is the worldwide leader in the digitalization of the beauty industry market, due to the presence of prominent product manufacturers coupled with the easy adoption of new technologies and products among the population in the region. APAC region is estimated to grow with significant CAGR during the forecast period.

Competitive Landscape:

The prominent players operating in the global digitalization of the beauty industry market includes Adimo, Amorepacific Corporation, CFEB Sisley SAS, CPG Marketing LLC, Elizabeth Arden Inc., Johnson & Johnson, L'Oreal S.A., Lancer Skincare, Procter & Gamble, Shiseido Company Limited, The Estée Lauder Companies Inc., and Unilever plc and many other players.

The market report 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.