



**Euromonitor
International**

World Market for Beauty and Personal Care

May 2024

Table of Contents

INTRODUCTION

The beauty and personal care industry outperformed expectations in 2023

Key findings

Skin care continues to be the largest beauty and personal care category globally

The beauty and personal care industry added USD18.0 billion in 2023

Beauty and personal care top trends in 2024 span value creation, ingredients and wellness

Beauty and personal care top trends in 2024

Trends in the beauty industry are linked to Consumer Health, Home Care, Digital Consumers

STATE OF THE INDUSTRY

The beauty and personal care industry exceeded expectations for 2023

Growing consumer awareness and usage led to notable shifts in most consumed categories

Asia Pacific remains the largest region and a growth engine for premium beauty

Skin care remains the largest category while colour cosmetics, fragrances see strong demand

US performance in 2023 steady, while China rebounds and Brazil and Mexico continue climb

STATE OF THE INDUSTRY

Beauty specialists remains largest channel, but robust e-commerce growth continues globally

Skin care is forecast mid-single-digit growth globally in 2024, boosted by habit persistence

Dermocosmetics usage increased among consumers in majority of regions

“Cruelty Free” tops as leading sustainability claim in available colour cosmetics

E-commerce momentum in fragrances continues in 2024, a major boost to a busy Q4 2023

LEADING COMPANIES AND BRANDS

L'Oréal Groupe retains its top spot while Beiersdorf AG and LVMH grow double digits

A poor year for Olaplex despite historic performance, while C-beauty brands see gains

Market share gains and e-commerce expansion drive Proya's exceptional growth into 2024

Top 10 players maintain dominance, but “Others” share jumps as need states widen

Skin care players in the US, Brazil and India focused on new launches with preventative claims

Skinification claims in sun care a result of widened consumer understanding of skin health

RECOMMENDATIONS/OPPORTUNITIES FOR GROWTH

Recommendations and opportunities for growth into 2028

Wellness, ingredients, sustainability and artificial intelligence to influence beauty industry

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/world-market-for-beauty-and-personal-care

