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Premium Beauty & Personal Care Products Market

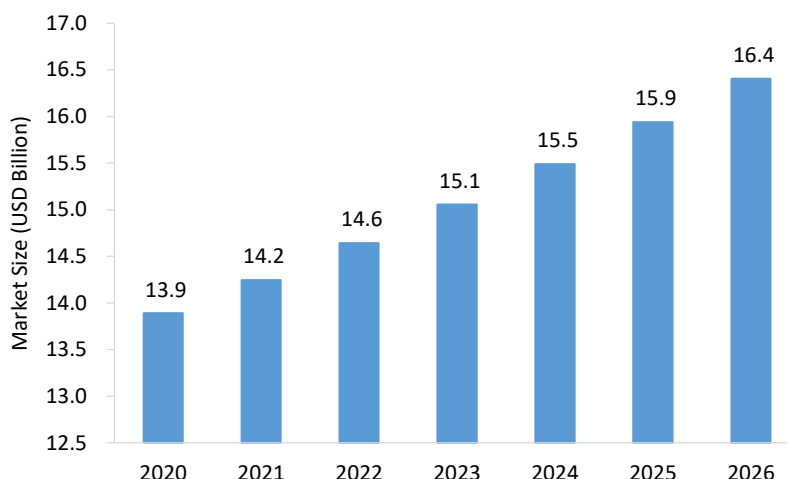
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Global Premium Beauty & Personal Care Products Market, By Product Type (Premium Skincare, Premium Fragrances, Premium Colour Cosmetics, Premium Haircare, Others) By Sales Channel (Hypermarkets/Super Markets, Retail Chains, e-Commerce, Others) and Region - COVID-19 Impact Analysis and Forecast to 2026

This market research report provides in-depth information on trends, dynamics, revenue opportunities, competitive landscape and recent developments in the global Premium Beauty & Personal Care Products market. The historic years considered for the study are 2016-2019, base year is 2021 estimated year is 2024 and forecast period is 2024-2026.

The Global Premium Beauty & Personal Care Products Market is projected to grow from USD XX million in 2021 to USD XX million by 2026 at a CAGR of over XX % during the forecast period.

Figure: Global Premium Beauty & Personal Care Products Market Size, 2020-2026 (USD Million)



Those beauty and personal care products that are placed at the developed end of the market in terms of price, value and brand image are identified as premium beauty and personal care products. These products are known to offer greater formulation as related to the available mass-market substitutes. The manufacturers of these products similarly use advanced ingredients, sophisticated packaging and cutting-edge technology to make their products more marketable. The upsurge in trend for self-care among entities, sponsored by the increasing focus on protective healthcare is one of the key factors anticipated to drive the market growth of premium beauty & personal care products. According to the figures by the World Bank, the adjusted net national income per capita (current USD) worldwide touched USD 9748 in the year 2021 up since USD 4566 in the year 2000. The Procter & Gamble Company (Olay), The Estée Lauder Companies Inc., L'Oréal S.A., are some of the noteworthy parties in the global market for premium beauty & personal care products.

Key players operating in the global premium beauty & personal care products market are The Procter & Gamble Company (Olay), The Estée Lauder Companies Inc., L'Oréal S.A., Beiersdorf AG, Shiseido Company, Limited, Hindustan Unilever Limited (Lakme), Colgate-Palmolive Company, Johnson & Johnson Inc., Kao Corporation, Revlon Inc. and among others.

Market Dynamics

With the growing impact by the social media for personal appearance, and rise in awareness for the convenience of natural, organic and eco-friendly beauty products, customers around the globe are rapidly choosing premium beauty products, such as organic skin care, colour cosmetics and hair care

among others. It also observed that millennials are rapidly accepting nutricosmetics as part of their regular grooming routine. Premium beauty products also are known to be properly obtained and the customers of these products are attracted by the sustainability practices and ingredient transparency of these products. These factors that bring into line with the values and lifestyle choices of customers globally are consequently likely to drive the growth of the premium beauty and personal care products market. However, numerous mass-market product brands globally are offering similar or equivalent products at a much lesser price point when compared with the premium beauty and personal care product brands, hampers the market growth.

Industry Vertical Trends

The awareness of oral health practices has become one of the key public health goals in countries worldwide, encouraging market players to launch advanced oral hygiene products while also spreading awareness among consumers. For instance, in March 2024, P&G-owned Native, a clean personal care brand, launched a new category extension, Whole Body Deodorant, featuring deodorant sprays and classic deodorant sticks with clinically proven 72-hour Odor protection while being gentle on sensitive skin.

Regional Trends

Based upon region, the premium beauty & personal care products market was dominated by North America. The region's market is categorized by high customer consciousness, sophisticated retail infrastructure and a robust presence of leading global brands. Customer preferences in North America are progressively shifting towards natural and organic products, with a rising importance of bearable packaging and cruelty-free preparations. The region has detected noteworthy growth in e-commerce systems for the premium beauty and personal care products market, added by traditional retail measures like specialty stores and supermarkets.

Moreover, the Asia-Pacific premium beauty and personal care products market signifies an active and quickly developing landscape neighbouring key economies like China, Japan, India, South Korea and Australia. The region establishes various consumer preferences and beauty standards, influenced by together traditional practices and modern inclinations. The market is considered by strong innovation in product formulations, predominantly in skincare market segments and increasing implementation of K-beauty trends. Digital technology and e-commerce platforms play vital roles in market growth, while increasing disposable incomes and development drive market expansion.

COVID-19 Impact on Global Premium Beauty & Personal Care Products Market

The ongoing spread of COVID-19 has become one of the biggest threats to the global economy and is causing widespread concerns and economic hardship for consumers, businesses, and communities across the globe. The “new normal” that includes social distancing and working from home has created challenges with daily activities, regular work, needs and supplies, causing delayed initiatives and missed opportunities. The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is on an increase and is affecting the supply chain. This creates uncertainty in the stock market, decreases business confidence, slows supply chain and increases panic among customers.

Segmentation

- By Product Type
 - Premium Skincare
 - Premium Fragrances
 - Premium Colour Cosmetics
 - Premium Haircare
 - Others
- By Sales Channel
 - Hypermarkets/Super Markets
 - Retail Chains
 - e-Commerce
 - Others

Critical Questions Answered in the Report

- What are the key trends in the global Premium Beauty & Personal Care Products market?
- How the market (and its various sub-segments) has grown in the last five years and what would be the growth rate in next five years?
- What is the impact of COVID-19 on global Premium Beauty & Personal Care Products market?
- What are the key strategies adopted by the major vendors to lead in the global Premium Beauty & Personal Care Products market?
- What is the market share of the top vendors?

Target Audience

- Premium Beauty & Personal Care Products companies
- Premium Beauty & Personal Care Products vendors
- Government bodies