

Sweden Cosmetics Products Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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Report description:

The Sweden Cosmetics Products Market is projected to witness a CAGR of 6.68% during the forecast period (2023 - 2028).

The COVID-19 pandemic has had a negative impact on the beauty and cosmetics products in Sweden. Disruptions in the supply chain caused a significant challenge as the demand decreased due to low purchasing power and willingness to buy. Furthermore, the on-premise sales through supermarkets and convenience stores witnessed a decline due to subsequent lockdowns and the closure of retail stores, as individuals have been following social distancing measures and avoiding gatherings and outings. However, the sales through online retail channels majorly supported the market penetration.

High disposable incomes and inclination to spend on appearance as a large section of the country's population is older and aging is driving the market. Moreover, a union for skin-benefiting and beautifying aspects of new makeup products through research by utilizing natural products is also fueling the demand for cosmetics in the market.

Key Highlights

Consumer demand for enhanced functionality and eco-friendliness in cosmetic design is resulting in exciting innovations in the packaging and design of cosmetic products. Packaging manufacturers are offering a wide variety of innovative choices and creative technologies to serve the market. Various big companies are showing innovative changes in packaging and design.

Sweden Cosmetics Products Market Trends

Increasing Demand for Eye Cosmetics

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Consumers are using more eye makeup products to enhance their overall appearance. The popular trend of bold eye makeup as makeup styles are becoming more creative and daring and thereby incorporating different designs such as color and glitter are expected to boost the market for eye makeup products. Waterproof eye makeup products that can withstand hot and humid weather are gaining popularity among women and are further increasing the demand for such makeup products. Key players are investing more in research and development projects, and due to the increasing number of internet users, companies are changing their strategies regarding investment to affect the purchasing choice of consumers and to increase the reputation of their products so that their availability remains across several online and offline channels.

Pharmacies and Drug Stores Drives the Sales of Cosmetics Products

Pharmacies and drugstores are expanding beyond retailing a range of prescriptions and over-the-counter medications and are offering greater visibility and a wide assortment of consumer products. This includes products such as cosmetics, personal care products, and others. More recently, the demand for everyday products, such as personal care products, has witnessed increased revenue sales from pharmacies and drugstores and represents strong growth potential in this market. The broad retail network of manufacturers within this industry delivers advanced health solutions for customers, around the world, through these channels, thus supporting the beauty care products with advanced solutions.

Sweden Cosmetics Products Market Competitor Analysis

The Sweden cosmetics products market is highly fragmented with the presence of local and international layers. Key players in the market include L'Oreal S.A, The Estee Lauder Companies Inc., Shiseido Co. Ltd, Kao Corporation, and Oriflame Holding AG, among others. Product innovation remains the most adopted strategy among the players in the country. The global giants are expanding their products on various online portals so as to increase their customer base. The major players are acquiring small firms so as to consolidate their position in the market. An advanced and diversified distribution network of the players gives an upper edge to expand their range of products across the country.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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