

Halal Cosmetic Products Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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Report description:

The global halal cosmetic products market is projected to register a CAGR of 9.6% during the forecast period (2023 - 2028).

The COVID-19 pandemic has made a major impact on the global halal cosmetic markets, but it has also created opportunities for new product lines such as creams, face creams, eye care, and sanitizers as the outbreak has modified consumer demand for above-the-mask products such as eye care, eye make-up, hand creams, face creams, and others. Most of the traditional markets across the globe are getting saturated. However, the Muslim community is developing some fast-growing consumer products and segments across the globe. One of these most promising segments witnessing the fastest growth in recent years is the halal cosmetics products market. This segment offers a key growth opportunity for personal care and cosmetics manufacturers worldwide.

Color cosmetic product type segment is expected to grow at the fastest growth rate in the global halal cosmetic products market attributable to the increasing number of young Muslim population associating their lifestyle and appearance with Islamic rules. In the range of halal cosmetics, regulations for cosmetics do not directly or indirectly affect the normal user to participate in religious rituals. They are free from animal cruelty, caring for the environment, not harming one's body (eating natural formulations, organically grown products, and those free from pesticides or ingredients deemed harmful to the body), and fulfilling corporate social responsibility (which includes fair trade and no exploitation of workers).

Halal Cosmetic Products Market Trends

Growing Muslim Population Boost the Demand for Halal Cosmetics

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Halal cosmetics have witnessed significant adoption among Muslim consumers owing to the increased demand for personal grooming and trending beauty products that adhere to religious loyalties. The halal cosmetics market has expanded its product base to tap into the cosmetics market, owing to increased demand for halal cosmetic products worldwide. The growth of the global halal cosmetics market has driven the rise in purchasing power of the growing Muslim population and the desire of young Muslim women to associate their interest in fashion & makeup with Islamic loyalties in countries such as Saudi Arabia, Iran, UAE, Malaysia, and Indonesia and consumers equally interested in fashion & makeup trends have fueled the consumption of halal cosmetics, which will spur the global halal cosmetics industry. These factors create lucrative opportunities for the multinational players operating in the global halal cosmetics market.

Burgeoning Demand for Cosmetics From Middle-East Region

Demand for cosmetic products in the Middle-East Region is increasing rapidly, with the United States Emirates and Saudi Arabia being one of the largest emerging markets globally. This region has a large Muslim population, thus giving halal cosmetic products a lucrative opportunity for growth. Furthermore, Saudi Arabia has one of the prominent markets for cosmetics products in the Middle East. Saudi Arabia has one of the prominent markets for cosmetics and fragrances products in the Middle East. Consumers in the country tend to spend substantially on their appearance, supplementing cosmetics growth. The high percentage of the Muslim population in the country has resulted in the rise in demand for halal cosmetics and fragrances. Such factors have allowed global brands and online retailers to expand their offerings to capture the demand.

Halal Cosmetic Products Market Competitor Analysis

The global halal cosmetic products market is a highly competitive market, with the presence of various domestic and international players. Some players with a wide range of halal cosmetics products are IBA Halal care, MMA BIO LAB SDN BHD, Ecotrail Personal Care, CLARA INTERNATIONAL BEAUTY GROUP, and INIKA Organic, among others. Manufacturers are focusing on leveraging opportunities posed by the market studied to expand their revenue base.

Additional Benefits:

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

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