

## **Global Personal Care Contract Manufacturing Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

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### **Report description:**

The personal care contract manufacturing market is estimated to grow at a CAGR of 7.83% from 2022 to 2027. When a small firm employs another company to manufacture its personal care products, this is known as contract manufacturing. It allows small company owners to start selling their care goods without raising the significant sums of money required to develop and maintain a factory.

? The rising quality of life, the favorable impacts of beauty and personal care on self-esteem and social connection, and the steady consumer trend toward premium and luxury cosmetic products are all projected to drive market expansion throughout the projection period.

? Rising dental disorders drive the worldwide oral care products market among children and adults due to poor eating habits and the growing popularity of herbal oral care products. Furthermore, the market's growth is accelerated by increased premiumization and customers' need for more personalized solutions. Vendors such as Petra Hygienic Systems, Umendra Exports Pvt. Ltd., etc., were able to launch new oral hygiene product categories, such as teeth-whitening products, as a result of the increased awareness of oral health.

? Moreover, consumers worldwide gravitate toward organic personal care products as demand for organic ingredients grows, likely to fuel market expansion throughout the research period.

? Furthermore, increased public awareness of the adverse consequences of chemicals and synthetic items is fueling the market's expansion. The majority of people prefer to purchase items that are labeled as natural or organic, which is propelling the industry forward. For instance, in August 2021, under the umbrella of Indus Valley Cosmeceuticals, Indus Valley Bio Organic introduced

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twenty-six 100% organic DIY combo kits. The launch is tailored to people who wish to test the effects of all-natural personal care products and beauty regimens on their skin.

? The disruption of supply chains, particularly for cosmetics, was a major challenge for businesses during the COVID-19 scenario when nations blocked their borders or raised trade restrictions. As a result, producers and exporters were up against stiff competition when selling their wares. Furthermore, due to the ensuing lockdowns and the closure of retail outlets, on-premise sales through supermarkets and convenience stores have decreased, as people have been exercising social distance and avoiding meetings and outings. On the other hand, sales through online retail channels were a key contributor to market penetration.

#### Personal Care Contract Manufacturing Market Trends

##### Skin Care Segment is Expected to have a Significant Growth

? Because of increased disposable money, aggressive promotion, and the introduction of novel goods by manufacturers, customers' propensity for various skincare products has increased in urban regions. As people become more aware of skin diseases and treatments, they utilize skincare products early, helping the industry develop. Anti-aging products, which account for a large portion of the skincare market, are becoming increasingly popular among women.

? Consumers throughout the industry are gravitating toward organic skin care products as demand for organic ingredients grows, which is projected to fuel market expansion over the research period. Furthermore, increased public awareness of the adverse consequences of chemicals and synthetic items is fueling the market's expansion. Most people choose to purchase items labeled as natural or organic, which propels the industry forward.

? For instance, Vanity Wagon said in 2022, with the lines between skincare and wellness and nutrition and wellness getting blurred, power gummies, multivitamins, and other trends would be seen ruling the beauty space.

? Moreover, anti-aging creams, face creams, serums, eye creams, and other anti-aging treatments are in great demand on the market. Furthermore, pollution and hard water drive the need for such items. The impacts of pollution on the skin are becoming increasingly well-known. In the United Kingdom, about 80% of consumers are aware of the negative consequences of lifestyle stress on the skin. Customers are therefore more inclined to spend money on skincare treatments when they are younger. They put a lot of effort and money into anti-aging products.

? In addition, as the growing beauty salons are now omnipresent across most Indian towns and cities, with more extensive shopping malls in metropolitan centers stocking beauty and skincare products of major mainstream personal care brands, India provides a massive market. Just like Europe, where the growing number of new beauty and wellness shops was far higher than any other retailing outlet type, India is also observing a boom in the fashion and beauty industries.?

? L'Oréal, one of the prominent players in the global cosmetic market, in 2021, the company has most of its sales from the skincare segment, which is 40.2% of total sales, i.e., EUR 12.97 billion, where such companies could affect contract manufacturing companies to emerge since the competitors need their help to sustain in the dynamic and competitive market.

##### Asia-Pacific to Emerge as Fastest Growing Market

? Countries like China, India, and Vietnam provide significant potential prospects for market participants in the Asia-Pacific region, owing to the expanding millennial population. Haircare products are developing as the most affluent and cost-effective solution to address the rising occurrence of hair thinning, loss of volume, dryness, and other hair-related issues among consumers. Unilever maintained its prominence in India, owing to the solid performance of its key brands, such as Dove and Sunsilk, while Patanjali

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Ayurved saw the strongest sales increase in 2021.

? Furthermore, greater awareness of cosmetics items such as face makeup, hairstyling, and coloring products is likely to fuel the market's growth. As price-conscious customers pick goods that give hydration and skin protection, the desire for multipurpose products drives innovation.

? It is quite noticeable that interest in skincare items grows as a pandemic spreads, whereas interest in cosmetics products declines. Many skincare companies started creating awareness post COVID, mostly in the Asia-Pacific region. After being impeded by the COVID-19 outbreak, a Singapore skincare firm aimed at moms is relying on events, pop-ups, and offline retail options to raise brand awareness to sustain itself among competitors.

? Further, companies are continuously advertising medical cosmetics, particularly on social media platforms like Facebook, Twitter, YouTube, and Instagram, where beauty bloggers are highly popular. Avon Products, Inc., Beiersdorf AG, L'Oreal Group, Procter & Gamble, The Estee Lauder Companies Inc., and Unilever are among the top companies in the Asia-Pacific beauty and personal care products industry.

#### Personal Care Contract Manufacturing Market Competitor Analysis

The Personal Care Contract Manufacturing Market is highly competitive, with prominent global and regional competitors vying for market share. KIK Custom Products Inc., Sensible Organics, Colep Consumer Products, PLZ Corp, and Voyant Beauty are some prominent participants in the personal care contract manufacturing industry. As a strategy to increase their market domination, prominent firms are pursuing mergers and acquisitions. The prominent firms are continually attempting to grow their manufacturing facilities and market presence locally through this approach.

? July 2021 - PLZ Corporation, North America's prominent independent specialty aerosol and liquid product manufacturer, announced the acquisition of 220 Laboratories, a prominent innovator and formulator of hair, skin, and body products. PLZ can now provide its customers with an end-to-end portfolio of services, ranging from new product ideation and formula development to bespoke production of aerosol and non-aerosol goods.

? April 2021 - Colep, one of the prominent players in the consumer goods packaging and contract manufacturing industries, announced its intention to split its businesses into two new entities from the 1st of July 2021. Those entities will be named Colep Packaging and Colep Consumer Products. The RAR Group, the sole shareholder of Colep, will remain the 100% shareholder of both new entities. This split will provide the respective management teams with the required autonomy and empowerment to meet their customers' and stakeholders' expectations and achieve their strategic ambitions.

Additional Benefits:

- <ul> <li> The market estimate (ME) sheet in Excel format </li>
- <li> 3 months of analyst support </li> </ul>

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