

Global Vegan Cosmetics Market Report and Forecast 2024-2032

Market Report | 2023-12-13 | 190 pages | EMR Inc.

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Report description:

Global Vegan Cosmetics Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global vegan cosmetics market grew significantly in 2023. Aided by the rising consumer awareness regarding animal welfare, the burgeoning popularity of sustainable and cruelty-free products, and the surging demand for natural and organic beauty products, the market is projected to grow at a CAGR of 6.5% between 2024 and 2032.

Vegan cosmetics comprise beauty products that strictly avoid animal-derived ingredients and are not tested on animals at any phase of the product development. These cosmetics, commonly formulated with plant-based ingredients, are gaining immense popularity as they offer a gamut of benefits ranging from reduced risk of skin allergies and irritations to a lower environmental footprint, given their eco-friendly nature.

The meteoric rise of the vegan lifestyle, transcending just dietary choices and reaching personal care regimes, has been pivotal in steering the global vegan cosmetics market demand. Growing concerns about the harmful impacts of chemicals and synthetics on both skin health and the environment have been triggering a paradigm shift among consumers, steering them towards cleaner, more natural, and ethically produced cosmetics.

The proliferation of information regarding the inhumane treatment of animals during product testing has been a driving factor behind the massive consumer movement towards cruelty-free and vegan beauty alternatives and contribute to the vegan cosmetics market growth. As information about the ecological footprint of products becomes readily accessible, consumers are making more informed choices. Moreover, influencers and beauty experts endorsing and promoting vegan cosmetics have accentuated this transition, especially among millennials and Gen Z consumers.

The multifaceted applications of vegan cosmetics span across skincare, haircare, makeup, and fragrances, among others. The skincare segment dominates the vegan cosmetics market, with products like moisturisers, cleansers, serums, and sunscreens seeing robust growth and further increasing value of the vegan cosmetics market size.

Furthermore, the Asian market, especially countries like South Korea and Japan, recognised for their beauty innovations, have also observed a rising demand for vegan cosmetic products. This is attributed to increased awareness and the influence of Western beauty trends, combined with local factors such as a rich history of botanical and herbal treatments, according to the vegan

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cosmetics market analysis.

Market Segmentation □

The market can be divided based on product, sales channel, and region.

Market Breakup by Product

- Skin care
- Hair care
- Makeup
- Others

Market Breakup by Sales Channel

- E-commerce
- Hypermarkets/Supermarkets
- Departmental Store
- Speciality Stores
- Others.

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global vegan cosmetics market. Some of the major players explored in the report by Expert Market Research are as follows:

- New Earth Beauty LLC (Ecco Bella)
- The Vegan Box
- Emma Jean Cosmetics, INC.
- Arbonne International, LLC
- Urban Decay
- Others

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