

## **South Korea Colour Cosmetics Market Report and Forecast 2024-2032**

Market Report | 2023-12-14 | 215 pages | EMR Inc.

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### **Report description:**

South Korea Colour Cosmetics Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the South Korea colour cosmetics market is projected to grow at a CAGR of 5.9% between 2024 and 2032. Aided by the increasing inclination towards innovative beauty and grooming trends and the country's status as a beauty and skincare hub of Asia, the market is expected to grow significantly by 2032.

Colour cosmetics, encompassing a wide variety of products like foundations, lipsticks, eyeliners, and blushes, have been a vital part of personal grooming across various cultures. South Korea, known for its trendsetting beauty culture, presents a dynamic market landscape for colour cosmetics, with its local innovations often setting global trends. An embodiment of this is the global wave of K-beauty, which emphasises radiant, youthful skin achieved through quality cosmetics paired with a thorough skincare regimen.

Driving the South Korean colour cosmetics market growth is the ever-evolving consumer preference for beauty products that not only enhance appearance but also provide skincare benefits. The surge in demand for multifunctional cosmetics, like BB and CC creams, which offer both coverage and skincare advantages such as UV protection and hydration, is testament to this shift.

Moreover, South Korea's heavy investment in research and development in the beauty sector has led to the introduction of novel products that are both unique in their formulation and application. As per the South Korean colour cosmetics market analysis, the boom in cushion foundations, lip tints, and eyeshadow sticks from the region has not only satisfied domestic demand but has also captured international attention, further boosting the market's potential.

The popularity of the K-pop and K-drama culture internationally has further paved the way for South Korean colour cosmetics. As international fans emulate the looks of their favourite stars, products and brands gain global recognition. This cultural export has facilitated a two-way street, with international trends being localised for the Korean market and vice versa, creating a continually expanding array of products and trends.

The robust digital infrastructure and e-commerce penetration in the country also pose a positive impact on the South Korean colour cosmetics market outlook. Digital platforms offer not only ease of access but also provide platforms for influencers and beauty gurus to showcase application techniques and product reviews. This digital-first approach towards cosmetics marketing helps brands in real-time engagement with consumers, refining their strategies based on immediate feedback and rapidly

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changing trends.

#### Market Segmentation

The market can be divided based on target market, application, and distribution channels.

#### Market Breakup by Target Market

- Mass Products
- Prestige Products

#### Market Breakup by Application

- Hair Products
- Lip Products
- Face Products
- Eye Make Up
- Others

#### Market Breakup by Distribution Channels

- Supermarkets and Hypermarkets
- Cosmetic Stores
- Online
- Others

#### 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 South Korea colour cosmetics market. Some of the major players explored in the report by Expert Market Research are as follows:

- L'Oreal S.A.
- EM Cosmetics LLC
- CLIO COSMETICS
- Unilever Plc
- Revlon Inc
- Others

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#### Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
  - 3.1 Market Definition and Outlook
  - 3.2 Properties and Applications
  - 3.3 Market Analysis

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- 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
  - 5.1 Overview
  - 5.2 Key Drivers
  - 5.3 Key Developments
  - 5.4 Competitive Structure
  - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Industry Opportunities and Challenges
- 8 South Korea Colour Cosmetics Market Analysis
  - 8.1 Key Industry Highlights
  - 8.2 South Korea Colour Cosmetics Historical Market (2018-2023)
  - 8.3 South Korea Colour Cosmetics Market Forecast (2024-2032)
  - 8.4 South Korea Colour Cosmetics Market by Target Market
    - 8.4.1 Mass Products
      - 8.4.1.1 Market Share
      - 8.4.1.2 Historical Trend (2018-2023)
      - 8.4.1.3 Forecast Trend (2024-2032)
    - 8.4.2 Prestige Products
      - 8.4.2.1 Market Share
      - 8.4.2.2 Historical Trend (2018-2023)
      - 8.4.2.3 Forecast Trend (2024-2032)
  - 8.5 South Korea Colour Cosmetics Market by Application
    - 8.5.1 Hair Products
      - 8.5.1.1 Market Share
      - 8.5.1.2 Historical Trend (2018-2023)
      - 8.5.1.3 Forecast Trend (2024-2032)
    - 8.5.2 Lip Products
      - 8.5.2.1 Market Share
      - 8.5.2.2 Historical Trend (2018-2023)
      - 8.5.2.3 Forecast Trend (2024-2032)
    - 8.5.3 Face Products
      - 8.5.3.1 Market Share
      - 8.5.3.2 Historical Trend (2018-2023)
      - 8.5.3.3 Forecast Trend (2024-2032)
    - 8.5.4 Eye Make Up
      - 8.5.4.1 Market Share
      - 8.5.4.2 Historical Trend (2018-2023)
      - 8.5.4.3 Forecast Trend (2024-2032)
    - 8.5.5 Others
  - 8.6 South Korea Colour Cosmetics Market by Distribution Channels
    - 8.6.1 Supermarkets and Hypermarkets
      - 8.6.1.1 Market Share
      - 8.6.1.2 Historical Trend (2018-2023)
      - 8.6.1.3 Forecast Trend (2024-2032)
    - 8.6.2 Cosmetic Stores

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- 8.6.2.1 Market Share
  - 8.6.2.2 Historical Trend (2018-2023)
  - 8.6.2.3 Forecast Trend (2024-2032)
- 8.6.3 Online
  - 8.6.3.1 Market Share
  - 8.6.3.2 Historical Trend (2018-2023)
  - 8.6.3.3 Forecast Trend (2024-2032)
- 8.6.4 Others
- 9 Market Dynamics
  - 9.1 SWOT Analysis
    - 9.1.1 Strengths
    - 9.1.2 Weaknesses
    - 9.1.3 Opportunities
    - 9.1.4 Threats
  - 9.2 Porter's Five Forces Analysis
    - 9.2.1 Supplier's Power
    - 9.2.2 Buyer's Power
    - 9.2.3 Threat of New Entrants
    - 9.2.4 Degree of Rivalry
    - 9.2.5 Threat of Substitutes
  - 9.3 Key Indicators for Demand
  - 9.4 Key Indicators for Price
- 10 Competitive Landscape
  - 10.1 Market Structure
  - 10.2 Company Profiles
    - 10.2.1 L'Oreal S.A.
      - 10.2.1.1 Company Overview
      - 10.2.1.2 Product Portfolio
      - 10.2.1.3 Demographic Reach and Achievements
      - 10.2.1.4 Certifications
    - 10.2.2 EM Cosmetics LLC
      - 10.2.2.1 Company Overview
      - 10.2.2.2 Product Portfolio
      - 10.2.2.3 Demographic Reach and Achievements
      - 10.2.2.4 Certifications
    - 10.2.3 CLIO COSMETICS
      - 10.2.3.1 Company Overview
      - 10.2.3.2 Product Portfolio
      - 10.2.3.3 Demographic Reach and Achievements
      - 10.2.3.4 Certifications
    - 10.2.4 Unilever Plc
      - 10.2.4.1 Company Overview
      - 10.2.4.2 Product Portfolio
      - 10.2.4.3 Demographic Reach and Achievements
      - 10.2.4.4 Certifications
    - 10.2.5 Revlon Inc
      - 10.2.5.1 Company Overview

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10.2.5.2 Product Portfolio

10.2.5.3 Demographic Reach and Achievements

10.2.5.4 Certifications

10.2.6 Others

## 11 Industry Events and Developments

### List of Key Figures and Tables

1. South Korea Colour Cosmetics Market: Key Industry Highlights, 2018 and 2032
2. South Korea Colour Cosmetics Historical Market: Breakup by Target Market (USD Million), 2018-2023
3. South Korea Colour Cosmetics Market Forecast: Breakup by Target Market (USD Million), 2024-2032
4. South Korea Colour Cosmetics Historical Market: Breakup by Application (USD Million), 2018-2023
5. South Korea Colour Cosmetics Market Forecast: Breakup by Application (USD Million), 2024-2032
6. South Korea Colour Cosmetics Historical Market: Breakup by Distribution Channels (USD Million), 2018-2023
7. South Korea Colour Cosmetics Market Forecast: Breakup by Distribution Channels (USD Million), 2024-2032
8. South Korea Colour Cosmetics Market Structure

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