

## **Squalene - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019-2029**

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### **Report description:**

The Squalene Market size is estimated at USD 167.15 million in 2024, and is expected to reach USD 223.28 million by 2029, growing at a CAGR of 5.96% during the forecast period (2024-2029).

COVID-19 negatively impacted the market in 2020. Considering the pandemic scenario, manufacturing activities were temporarily stopped during the government-imposed lockdown to curb the spread of new COVID-19 cases, thereby reducing the demand for squalene-based products. However, the need for squalene to produce adjuvants for various COVID-19 vaccines significantly increased, enhancing the demand for the market studied.

#### Key Highlights

- In the medium term, the major factors driving the market studied are growing cosmetics industry and growing demand from the nutraceutical industry.
- On the flip side, shark killing concerns and limitations is likely to restrain the market growth.
- The research and development on squalene for oncology uses is likely to act as an opportunity for squalene market in the coming years.
- Europe accounted for the highest market share, and the region is likely to dominate the market during the forecast period.

#### Squalene Market Trends

#### Cosmetics Industry to Dominate the Market

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- Squalene is most commonly found in cosmetic and personal care ingredients. Products such as anti-aging, cosmetics, and sunscreens contain squalene. The oil is well-known for its moisturizing and rejuvenating properties. Squalene increases the absorption and spreadability of creams and lotions. It has been shown to reduce moisture loss, fine lines, and wrinkles. These properties make squalene an essential ingredient in high-end skincare products.
- Squalene increases the creams' absorption, preventing moisture loss in the skin and helps reduce fine lines. These properties make it a prevalent ingredient in anti-aging products. In addition, it can also be used as an ingredient in cosmetics, eye makeup, sunscreens, and foundations.
- The global cosmetics market has remained resilient after the global economic downturn. The market continues to innovate and adapt to the new demands of consumers, who want more than just quality, performance, innovation, and innovation; they want meaning in their purchases, including beauty.
- Consumers' preference for natural products coupled with a growing understanding of natural ingredient-based cosmetics and how they affect the body continues to drive market growth. The industry is expanding rapidly due to the aging population increasingly turning to anti-aging treatments.
- According to China's National Bureau of Statistics (NBS), Cosmetics retail revenue in China grew 3.5% annually in the first two months of 2023. China's beauty market is rapidly recovering after a challenging year due to economic uncertainty, pandemic policy shifts, and lockdowns. In 2022 overall cosmetics retail sales in the country dropped below USD 58 billion for the first time since July 2022. Despite the drop in sales, there is no denying that cosmetic and beauty products continue to gain traction among Chinese consumers.
- According to the United States Food and Drug Administration (FDA), the average American uses between 6 and 12 cosmetic products daily. Some examples include makeup, nail polish, face and body wash, haircare, moisturizer, and skincare products. Thus, a significant rise in the usage of cosmetic products highlights strong demand for the market studied.
- According to the Cosmetics Europe (Personal Care Association), Europe is the world's number one cosmetics and personal care products market, with a value of EUR 88 billion (USD 96 billion) based on 2022 retail sales price. Germany is the largest single national cosmetic and personal care product market, followed by France, Italy, the United Kingdom, Spain, and Poland.
- Therefore, the aforementioned factors are expected to enhance the demand of squalene during the forecast period.

#### Europe Region to Dominate the Market

- The Europe region stands to be the largest market for the squalene market. Well established cosmetic industries in the region coupled with upscaling pharmaceutical companies in the region are driving the market positively.
- The increasing application of squalene in bath oils, eye makeup, suntan, nail products, body powders, cleansing, moisturizing, etc., and the growing demand from the cosmetic and personal care industries in countries like Germany and United Kingdom are expected to provide thrust to the squalene market.
- According to Cosmetics Europe (the personal care association), Germany is the largest European cosmetics market. Further, the majority of the share in the cosmetics market is held by the leading players, such as L'Oreal Group, Unilever, Procter & Gamble, Beiersdorf AG, Shiseido Company, Revlon, the Estee Lauder Companies Inc., Riverderm AG, Skinceuticals Inc., and Natura & Co.
- Furthermore, as per IKW- the German Cosmetic, Toiletry, Perfumery, and Detergent Association- sales in beauty and home care increased by 7.9% in 2022 to EUR 30.1 billion (USD 32.8 billion), a new record.
- The beauty and health sector in United Kindom is growing faster than any other retail sector and was valued at GBP 26.7 billion (USD 34 billion) in 2022. The United Kingdom is one of Western Europe's top three cosmetic markets, after Germany and France, followed by Italy. It is also among the top ten cosmetic markets in the world, in competition with the United States, China, India, Brazil, and France, among others.
- The market for dietary supplements is growing rapidly in the United Kingdom. Vitamins, herbs, enzymes, and amino acids are some of the most popular dietary supplements in the country. Older adults often take supplements to prevent health problems

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and to help them stay healthy during the colder months. All these factors are driving the demand for supplements in the country.

- The United Kingdom has a well-developed food processing industry that manufactures a wide range of products ranging in value and processing. As of 2022, there were around 8.285 small and medium enterprises in the F&B manufacturing sector with a turnover of under EUR 22 billion (USD 24 billion) during this period.
- Hence, with the rapidly growing end-user industries in countries of the Europe region, the demand for squalene is also expected to increase over the forecast period.

## Squalene Industry Overview

The global squalene market is consolidated in nature with top players holding a substantial market share. Some of the major companies in the market (not in any particular order) include Amyris, Inc., Kishimoto Special Liver Oil Co. Ltd., Sophim, Nucleis, and Oleicfat S.L., among others.

### Additional Benefits:

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

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