

Squalene - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Squalene Market size is estimated at USD 173.20 million in 2025, and is expected to reach USD 231.35 million by 2030, at a CAGR of 5.96% during the forecast period (2025-2030).

Key Highlights

- The growing demand for squalene from the cosmetics sector and pharmaceutical industry is the major factor driving the demand for the market studied.
- However, concerns about shark killing and limitations are likely to restrain the market's growth.
- Nevertheless, the research and development on squalene for oncology uses is expected to create new opportunities for the market in the coming years.
- Europe accounted for the highest market share and is likely to dominate the market during the forecast period.

Squalene Market Trends

Cosmetics Industry to Dominate the Market

- Squalene, renowned for its moisturizing and rejuvenating properties, is a staple in cosmetic and personal care products. Found in items like anti-aging creams, cosmetics, and sunscreens, squalene boosts the absorption and spreadability of lotions. Its ability to reduce moisture loss, fine lines, and wrinkles solidifies its status as a coveted ingredient in premium skincare.
- Squalene's role extends beyond skin care. It is integral to cosmetics, eye makeup, sunscreens, and foundations. The global

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cosmetic industry is witnessing rapid growth, driven by heightened consumer demand. As awareness of personal care benefits rises, so does the consumption of cosmetics, not just for beauty but also for protection against harmful UV rays. With rising disposable incomes and purchasing power, the appetite for cosmetics and personal care products continues to surge, propelling market growth.

- As reported in L'Oreal's Universal Registration Document 2023, the global cosmetic market saw an 8% growth in 2023 compared to 2022. In terms of regional contributions, North Asia and North America each accounted for 29% of the global market share in 2023, followed by Europe at 24%, Latin America at 9%, and the Saharan African region at 9%. Skin care products dominated the market with a 40% share, trailed by hair care at 21%, makeup at 17%, fragrance at 12%, and hygiene products at 10%.
- China's cosmetics market has seen rapid development over the past decade, as highlighted by the National Bureau of Statistics of China. In 2023, retail sales from wholesale and retail companies reached approximately CNY 414.17 billion (USD 58.42 billion), marking a modest year-on-year increase.
- As per the data from the United States Food and Drug Administration (FDA), the average American applies 6 to 12 cosmetic products daily, including makeup, nail polish, body wash, haircare items, moisturizers, and skincare treatments. This increase in cosmetic usage highlights a strong market demand.
- To cater to this rising demand, numerous expansion projects are underway in the cosmetics sector. A notable example is South Korea's leading cosmetics manufacturer, Cosmax, which, in September 2023, unveiled a new manufacturing facility in China in collaboration with Yatsen Holding Limited. With a hefty investment of USD 55.5 million, Cosmax targets a production goal of 30 to 40 million units monthly by 2025.
- Given these dynamics, the demand for squalene is poised to rise during the forecast period.

Europe Expected to Dominate Squalene Market

- Europe is the dominant player in the squalene market, driven by a well-established cosmetics industry and burgeoning pharmaceutical sector.
- Countries like Germany and the United Kingdom are witnessing a surge in demand for squalene across various applications, including bath oils, eye makeup, suntan products, nail care, body powders, and moisturizers.
- The European beauty and personal care market boasts a wide array of products, from lip and eye cosmetics to skincare, fragrances, and hair care items. According to Cosmetics Europe - The Personal Care Association, the market achieved a notable volume of approximately USD 60.67 billion in 2023. Key players in this market include Germany, France, Italy, the United Kingdom, Spain, and Poland.
- According to Cosmetics Europe - The Personal Care Association, Germany is the largest European cosmetics market. 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., hold the majority of the market share.
- The United Kingdom is home to many pharmaceutical companies such as Allen & Hanburys Ltd, Abbott Laboratories Inc., AstraZeneca UK Limited, GlaxoSmithKline, etc.
- There have been large-scale investments by the government and private sector in the pharmaceutical sector in the United Kingdom, which is likely to propel the demand for squalene during the forecast period.
- For instance, in January 2024, GSK announced an investment of GBP 200 million (~USD 253 million) by 2025 to enhance its supply network in the United Kingdom, including the construction of new facilities and the development of new assembly lines.
- In November 2023, Eli Lilly, a United States-based pharmaceutical company, announced its plan to build a manufacturing site in Alzey, Rhineland-Palatinate, Germany, with an investment amount of USD 2.5 billion. This facility aims to enhance the company's worldwide network for parenteral (injectable) products and device manufacturing, catering to the growing demand for the company's diverse range of medicines, including diabetes and obesity.
- However, in 2023, the food and drink manufacturing sector in the United Kingdom saw investments plummet by one-third

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compared to 2019. This decline was recorded due to the 5% uptick in overall manufacturing investments across the United Kingdom during the same period. Nonetheless, in August 2023, PepsiCo UK made headlines with a GBP 58 million (USD 72.2 million) investment in its Walkers brand facility in Leicester. This investment, the company's largest in a quarter-century, is earmarked for a new manufacturing line, upgraded equipment to bolster sustainability and enhanced facilities for employees.

- Given the rapid expansion of end-user industries across Europe, the demand for squalene is poised for growth in the near future.

Squalene Industry Overview

The global squalene market is consolidated in nature. The major players (not in any particular order) include Amyris Inc., Kishimoto Special Liver Oil Co. Ltd, Sophim, Nucelis, and Oleicfat SL.

Additional Benefits:

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

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