

Report Information

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Cosmetic Pigments Market Research Report- Forecast to 2030

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Description:

Cosmetic Pigment Market Overview

The CAGR for the cosmetics pigment market is 7.1% from 2021 to 2028. The market was worth USD 10.15 billion in 2020 and is expected to be worth USD 16.90 billion by 2028. Cosmetics pigments are colors that deflect and reflect light depending on the skin tone and surface that they are applied to.

They're used in various types of makeup because they can give more color, hue, and shine to various women's (and men's) faces. Cosmetics pigments are also heavily used in various personal care products, once again, to produce an unnatural and beautiful sheen and glow.

These pigments can either occur naturally or they can be made in a lab. Natural pigments are made from scented hydrocarbons. Man-made pigments are made from coal tar and other substances. Cosmetics pigments are the element of choice to incorporate into various types of cosmetics and personal care products because they make them thicker, more resistant to water, and they make them last longer.

COVID-19 analysis

COVID-19 has changed the destiny of the world in the same way that the Black Death did in the 14th century. COVID-19 is a dangerous virus that has made many people very sick, caused many long-term health problems, and even killed a few people. Governments around the world realized this early on. That's why they imposed lockdowns and quarantines in an attempt to contain the spread of COVID-19. This had limited effect. Therefore, they were temporary.

The companies in the cosmetics pigment market suffered some of the casualties due to Covid-19. Many companies found that the raw materials needed to produce these pigments were in short supply. Therefore the prices of cosmetics went up dramatically.

Market dynamics

Drivers

This world is rapidly urbanizing and as it is doing so, many men and women are becoming more and more conscious about the state of their skin. This is a key factor that's driving cosmetics pigment market growth. Cosmetics pigments are quality substances. It's this factor alone that's accounting for their sudden popularity and the fact that they're being used in a variety of products ranging from organic hair color to eyeshadow.

Makeup and various types of cosmetics are becoming much more popular with men. This is also a major factor that's driving cosmetics pigment market growth. Men are visiting grooming centers more often. These centers use products that incorporate large quantities of cosmetics pigments.

Opportunities

Many cosmetics still use man-made and natural cosmetics pigments that are harmful to the environment. These pigments and other ingredients can harm humans when combined. People are indicating to cosmetics manufacturers that they are concerned about this. They are also only buying products that have more natural and harmless combinations of ingredients. Manufacturers are responding by using organic pigments which are safe for humans and the environment and can be used safely around animals as well.

Restraints

The cosmetics market is highly regulated by many national governments. Therefore, cosmetics manufacturers have to follow many protocols and procedures when they use these pigments in cosmetics products. Cosmetics manufacturers can only use a small amount of these pigments when making their products. They also have to go through a cumbersome and lengthy process of having their products approved by various regulatory agencies around the world.

Challenges

Perhaps the biggest challenge that manufacturers in the cosmetics pigments market lie in continuing to make safer pigments while keeping the price of cosmetics in a range that most people around the world can afford.

Cumulative growth analysis

The CAGR for the cosmetics pigment market is expected to be 7.1% from 2021 to 2028. The market was worth USD 10.15 billion in 2020. It is expected to be worth USD 16.90 billion in 2028.

Technology analysis

Sun Chemicals Inc is a major American company. It has managed to retain a superior market position by investing heavily in research and development. This has allowed it to develop and market a new generation of cosmetics pigments. It has allowed the company to develop a sustainable competitive advantage.

Segment overview

By composition

The cosmetics pigments market can be grouped into the following sub-segments based on composition:

- Organic
- Inorganic

The inorganics sub-segment had the largest cosmetics pigments market share in the composition segment in 2019. Many different compounds are used to make inorganics cosmetics pigments. These include zinc oxide, titanium dioxide, iron oxide, and chromium oxide.

Zinc oxide is used heavily in the manufacture of lip balms and nail polish because it is white in color. Therefore, it has a more reflective nature. White objects tend to reflect the light from the Sun.

Many people are becoming better educated about the benefits of organic products. That's why the CAGR for organic pigments is expected to increase dramatically in the next few years.

By type

The cosmetics pigments market segment can be grouped into the following sub-segments based on type:

- Special effect
- Surface treated
- Nano segments

By application

The cosmetics pigments market can be grouped into the following sub-segments based on application:

- Facial makeup
- Eye makeup
- Lip makeup
- Nail polishes and related products
- Hair color
- Others

The facial makeup sub-segment had the highest cosmetics pigments market share in 2019. It also had a CAGR of 6.57%. This was expected to remain constant until 2028. Facial makeup includes foundation, blush, face bronzing lotions and creams, powders - loose, pressed, and mineral, among other products.

By end-user

The cosmetics pigments market can be grouped into the following sub-segments based on end-user:

- organic
- Inorganic

Regional analysis

The global cosmetics pigments market can be divided into the following regions:

- Asia-Pacific
- North America
- The European Union
- Latin America
- The Middle East and North Africa

The Asia-Pacific region is expected to have the highest growth rate in the cosmetics pigments market. The reason being that organic pigments are being used more often in cosmetics and personal care products. The masses, in general, are becoming wealthier in the Asia-Pacific region. As they grow richer, they want to buy products that enhance their overall looks and appearance. This is why they are buying more cosmetics products more often.

Women, in particular, have more disposable income in India and China. This is because more and more women are working and earning their own money. They want to look more like who they perceive to be their glamorous Western counterparts. That's why hair color product and cosmetics products sales are taking off in this region.

The North American region has the highest cosmetics pigments market growth rate because demand for basic cosmetics staples is increasing dramatically. This includes various types of eyeshadows, lipstick, eyeliners, and other products.

Manufacturers in Mexico, Canada, and the United States of America, in particular, have been using cosmetics pigments more often in waterproof products. This is especially true with eyeliners and mascaras.

The economies in Latin American nations are growing, albeit not as fast as they are in the Asia-Pacific region. This is beginning to create a new middle class in many Latin American nations. The women and men in these middle classes increasingly want to copy-cat their wealthier Western counterparts. That's the reason why cosmetics sales and the usage of cosmetics pigments in makeup and related products are taking off in this region.

The Middle East and North Africa are manufacturing more cosmetics pigments, cosmetics, and personal care products. This is why the CAGR for the regional cosmetics pigment market is taking off.

Competitive landscape

There is a lot of competition in the cosmetics pigments market. The reason being that the market is very lucrative and there are few barriers to entry. Hence, there is every incentive for companies to enter and they face little resistance when trying to do so.

Companies find that they must invest heavily in research and development, merge with and acquire other successful companies, and enter into strategic partnerships with other successful companies if they want to survive. Many companies find that they must incorporate at least 2-3 of these strategies if they want to survive.

Sun Corporation Inc is a major American company that has been very successful. It has managed to become successful and remain that way by investing heavily in research and development. This allowed it to develop and market a new generation of cosmetics products that have superior applications and are more innovative in usage than their predecessors. Incidentally, they are also safer for human use.

List of companies

- Sun Chemical Corporation (U.S.)
- Sensient Cosmetic Technologies (France)
- Merck KGaA (Germany)
- Sudarshan Chemical Industries Limited (India)
- Kobo Products Inc (the U.S.)
- BASF SE (Germany)
- Clariant (Switzerland)
- Huntsman International LLC (U.S.)
- LANXESS (Germany)
- Geotech International B.V. (the Netherlands)

Recent developments

- **July 2021** : Sun Chemical has introduced two color travel effect pigments, Reflecks MD Midnight Sapphire and Reflecks MD Midnight Cherry, additions to its Reflecks MultiDimensions range. These blackened metallic-like effect cosmetic pigments are based on calcium sodium borosilicate, make use of the advanced multilayer technology that offers intense color travel, sparkle, and chroma. In addition to the latest patent-pending technique, the pigments' coating is embedded with the absorption colorant, which facilitates faster and easier formulation coupled with the provision of minimally stained skin. With the use of effect pigments that are based on calcium sodium borosilicate helps eliminate the requirement for extra absorption colorants, with respect to the cosmetic formula. This cutting-edge technology further facilitates reduction in skin staining,

especially in comparison to the blended absorption pigments.

- Merck recently expanded its cosmetics pigments plant in Germany
- Sun Chemical recently introduced a new pigment that has more reflective qualities.

Report overview

The CAGR for the cosmetics pigments market is 7.1%. The cosmetics pigments market value was USD 10.15 billion in 2020. This is projected to be USD 16.90 in 2028.

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