

# Cosmetic: Market Values and its Importance Among Human Race

Neha Yadav<sup>1</sup>, Tamanna Boruah<sup>2</sup>, Chitra Gupta<sup>3</sup>

<sup>1,2</sup>Student, Department of Chemistry, Bundelkhand University

<sup>3</sup>Coordinator Professor, Department of Chemistry, Bundelkhand University

## ABSTRACT

Recent globalization has made each and every field to enter the globalization along with the cosmetic industry. Use of cosmetic product has evolved at a very higher rate and is continuing to show the rapid growth. The cosmetics are heading towards more of the vegan, cruelty-free etc. products as awareness of the ingredients and the way the products are made has evolved among the customers. Due to increasing environmental pollution and its effects on human beings, the disturbance is affecting our human skin also. The environmental disturbance is leading to different types of skin issues like dryness, rashes, white spots etc. Regarding this issue, research in many fields of the cosmetic is being conducted. The cosmetics produces are now vegan free, cruelty free contains organic ingredients and are helping people having healthy, anti-aging and smooth skin with the use of these organic products and is aiming towards the sustainable usage organic ingredients are being used and is leading towards many research opportunities many factors are keeping in mind to produce organic based skincare and makeup products All these factors are contributing towards the change in market size, trends and shares. This paper focus mainly on the cosmetic and its market value and it's effect on trends and shares among the companies and market at a national and global level.

**Keywords:** Cosmetic, O/W emulsion, Market trends, Market Shares, organic ingredients

## INTRODUCTION

The word Cosmetics is defined as the study of science that deals with the with the articles that are intended to be applied on the human body or any of its parts to beautify, cleanse, look attractive, or modify the appearances <sup>[1]</sup>. Cosmetics have started its path playing and enjoying the act of decorating their bodies, but eventually spread and created a new culture of cosmetics among humans. The meaning of increase in the use of cosmetics led to the happiness of being accepted, emotional support and relief. The science of cosmetics is revealing its effect on the body as well as mind <sup>[2]</sup>. the cosmetic history dates back to prehistoric ages when our ancestors played and painted their bodies with the natural resources around them, and so cosmetics were involved into culture and society. <sup>[3]</sup> Cosmetic can also be stated as the mixture of substances that are applied to the human body. The products used on the epidermis are dominated skincare Products. The effectiveness of skincare products depends on the type of ingredient and the technology used in their preparation. <sup>[4]</sup>. Cosmetics are being produced to reduce wrinkles and to fight acne also. Their increased use is leading to the point of research regarding essential contribution to personal wellness. As a consequence of globalization, the role of these products is rapidly evolving and is increasing the area of research.

As most of the cosmetics follow oil-in-water emulsion formula, large quantity of cosmetic and skincare emulsions are made up of polymers. The emulsions used can be classified according to their consistency as in creams and lotions. The topical and trans dermal delivery of active ingredient of a cosmetic appeal safe and non-toxic approach to the target sites without any irritation. During the period of formulation, storage and application of the final product the preservation of the active ingredient of the cosmetic is necessary<sup>[5]</sup>.

To meet the requirement, the Clean Air Act have made polymeric materials to be applied in the cosmetics as film formers, fixatives, rheology modifiers, associative thickeners, emulsifiers, stimuli-response agents, conditioners, foam stabilizers and destabilizers, skin-feel beneficial agents, antimicrobials, antioxidants etc.<sup>[6]</sup>. The natural polymers used in cosmetics are mostly polysaccharides and proteins which are obtained from flowers, fruits, vegetable and biotechnology origins. These are the multifunctional ingredients that can be used in some applications of cosmetics but mainly in combination with synthetic polymers<sup>[7]</sup>.

The cosmetic and skincare products made previously mainly focused on chemicals like hydroquinone, citric acid, sodium hyaluronate, glycerol stearate etc. which are still in use. Although these chemicals are important for our skin as these ingredients results in preventing anti-aging, wrinkles forming, increasing dead skin cells activity in the skin. But now focus is shifting towards the ingredients which can be extracted from the flowers, fruits as an alternative ingredient in the place of these chemical. As many of the chemicals are now proving to be toxic, reactive towards our skin, the need to replace these chemicals with these alternatives are requirement of the day.

The organic ingredients which are in use these days in the skincare and makeup products includes Aloe Vera, Tulsi, Avocado, Safflower oil, Bearberry, Basil, Sandalwood, cucumber, green tea, Almond Oil, Rice water, Amla, Clove, Tomato, Raspberry, Turmeric, Lemon grass, Rose water, Lemon, Coconut Oil, Argan oil, Jojoba oil, Seed oil, Honey, Shea butter, cocoa butter, Vine Grape etc. These ingredients and their extracts work as an anti-aging, anti-wrinkles, antioxidants etc. The cosmetic or skin care products made are not only popular among females but also among males. Many males are now leaning towards skin care ranging from celebrities to a medium class family male. All the consumers whether males or females are now becoming aware of the ingredients and are searching for the same in the product they buy.

Many companies or industries have emerged and/or are emerging even now which are using these kinds of naturally extracted ingredients in their products. Emerged companies like Biotique, Mamaearth, Plum, good vibes and emerging companies like Diam Beauty, The Skin Diet Company, Just Herbs etc. are focused in producing the skincare products like face serum, moisturizers, sunscreen, face oil, shampoo, conditioners, daily cream, hair oil, sheet masks etc. for our use. Main factor which are kept in mind while producing these products are the environmental factors and its effect on skin tone.

The type of ingredient used in the cosmetics has been regulated by European Chemical Agency (ECHA) resulting in the prohibition of use of solid persistent polymer particles from 2020 making an exception for particles made up of biodegradable polymers which in turn is affecting the trends, market size and

shares of the cosmetic products<sup>[8]</sup>. According to Global Cosmetic Industry the report provided by brands is that the ingredients and benefits of a cosmetic product has made today's customer more about the purchase of the product<sup>[9]</sup>.

The contribution of cosmetic or skin care in the Market value ranges from females to male and from children to adults. Use of skin care in new born child is also evolving and are contributing towards or Market share as these has become basic need of the parents these days. Many companies are now producing babies skin care products and even many companies are emerging in this field using organic ingredients keeping in mind the need of the skin of the babies.

The need of the care for the skin, awareness regarding the ingredients and chemicals, environmental effect and many more factors are contributing towards the increased research in this field currently and in the upcoming years also. This is leading towards the increase in market size, stock prizes, investments in the cosmetic industry contributing in the economic growth of the nation and across the globe.

### Market of Cosmetic Products

The trends, market size and shares have shown a tremendous change in the Indian market as well as global market. Some information about the market of cosmetic products has been collected from different articles, journals etc. and is mentioned below.

1. **FDA states** that the color additives (other than the coloring materials used in coal-tar hair dyes), must be approved for their intended use. Companies and individuals have to take actions for the safety reasons against a cosmetic on the market.
2. **Allied Market Research states** that the market size was valued at \$380.2 billion in 2019 and is expected to reach \$463.5 billion by 2027, registering a CAGR of 5.3% from 2021 to 2027. The growth in consciousness about external beauty along with individual's internal intellect has become one of the major driving factors for use of cosmetics in the global market. On the basis of the category, the skin and sun care products segments constitute a major cosmetic market share in 2019 while deodorants and fragrances segment are projected to experience growth at the highest CAGR during the forecast period.
3. **Market Research.com states** that the global cosmeceuticals market is expected to grow at a CAGR of 8.73% from 2022-2028. Regarding skin care application categories, anti-aging product categories will be the next profit delivering factor. The U.S., China, Japan, and Germany are leading markets. Conversely, India, Brazil, the U.K., France, and South Korea are rapidly growing market designations.
4. **Grand view research states** that the global cosmetics market size was valued at USD 262.21 billion in 2022 and is expected to expand at a compound annual growth rate (CAGR) of 4.2% from 2023 to 2030. key factor contributing towards this market expansion is the adoption of skincare and personal care products along with the rise in the global aging population. Considerable increase in brand recognition and the influence of cosmetic items through social platforms are anticipated to drive growth during the forecast period.
5. **Mordorintelligence.com states** that India's cosmetics products market is projected to register a CAGR of 4.23% over the next five years. The cruelty-free, vegetarian, and vegan beauty market has exploded in recent years, both globally and in India. With the advancement in vegan products, Indian

consumers are paying extra attention to a particular shade as well as how the product is made. So, global vegan cosmetics companies are venturing into the Indian market, expanding the scope of the same.

## CONCLUSION

Cosmetics are becoming one of the internal parts of our daily life. The consumers of cosmetic products are rising moving towards more of the vegan, herbal, organic, cruelty-free products. Usage of organic ingredients or extracts in the cosmetics and skin care are the need of the day as it works as an alternative for the chemicals which are proving to be toxic, harmful to a human skin due to deterioration continuing in the environment. This change in ingredients as a raw material are attracting the minds of the consumers which leads to the increase in the number of consumers. This rise in consumers is also increasing the market size, trends and shares at a tremendous rate. In the coming years the cosmetic market is supposed to show an affirmative rise in the use and the market estimates.

## References

1. Rohini P. Gawade, Shamal L. Chinke and Prashant S. Alegaonkar: "Polymers in Cosmetics", Polymer Science and Innovation applications, 2020, Pages 545-565
2. Kazutami Sakamoto, Robert Y. Lockhead, Howard I. Maibach, Yuji Yamashita "Cosmetic Science and Technology: Theoretical Principles and Applications", Elsevier, 2017.
3. Nazoki F. "General Aspects of Cosmetics in Relation to Science and Society" Cosmetic Science and Technology: Theoretical Principles and Applications, 2017/12/31
4. Lucia Salvioni et al., "the emerging role of nanotechnology in skincare", Advances in colloid and interface science, 293 (2021) 102437.
5. Anne Ammala "Biodegradable polymers as encapsulation materials for cosmetics and personal care markets", Society of Cosmetic Scientists and the Société Française de Cosmétique, 2013 Apr;35(2):113-24.
6. Robert Y. Lockhead "The Role of Polymers in Cosmetics: Recent Trends", American Chemical Society, 2007 April 12(961): 3-56
7. Geraldine Savary, Michael Grisel, Celine Picard "Cosmetics and Personal Care Products", Natural Polymers: Industry Techniques and Applications, 2016, 219-261.
8. L. Pottie "Future of Synthetic Polymers in Cosmetics", SOFW Journal, 2019 November 18 (145)

## Links for the report

1. <https://www.fda.gov/cosmetics/cosmetics-science-research>
2. [https://www.alliedmarketresearch.com/cosmetics-market#amp\\_tf=From%20%251%24s&aoh=16982822089886&referrer=https%3A%2F%2Fwww.google.com&ampshare=https%3A%2F%2Fwww.alliedmarketresearch.com%2Fcosmetics-market](https://www.alliedmarketresearch.com/cosmetics-market#amp_tf=From%20%251%24s&aoh=16982822089886&referrer=https%3A%2F%2Fwww.google.com&ampshare=https%3A%2F%2Fwww.alliedmarketresearch.com%2Fcosmetics-market)
3. <https://www.marketresearch.com/Consumer-Goods-c1596/Consumer-Goods-Retailing-c80/Cosmetics-c1547/>
4. <https://www.grandviewresearch.com/industry-analysis/cosmetics-market>
5. <https://www.mordorintelligence.com/industry-reports/india-cosmetics-products-market-industry>