

Worldwide Sales of Hair Styling Products to Cross US\$ 20 Billion in 2020

A growing consumer tendency to experiment with trending hair styles and colors is primarily assisting the global demand for hair styling products. While cumulatively rising instances of hair loss and several other hairs related problems are likely to be prominently responsible for the surging sales of hair styling products, a market research study has cited celebrity endorsements to be playing a vital role in popularizing an extensive range of hair styling products worldwide – especially among consumers based in developing economies.

Research reveals that in the steadily expanding hair care landscape, hair styling accounts for a considerable share of more than 13%. A dramatically increasing rate of consumer demand for hair coloring, straightening, and perming that has been observed to be popular among millennial population, and hair coloring and styling treatments among the geriatric population are expected to widen the scope of hair styling products penetration in the near future. With more number of customers opting for chemical procedures and treatments for styling their hair in a different manner, it is more likely that the traction for hair bond multipliers would also rise in coming years.

Europe Leads the Pack, Sales to Gain Momentum in Developing Economies

The study forecasts just-under 5% yearly growth in revenue for the global hair styling landscape in 2020, over that estimated for 2019. A senior research analyst says, “The rapidly increasing number of salons and spas, and growing consumer inclination towards adopting recent hair styling trends will be the most prominent factors boosting popularity and sales of hair styling products across developing regions”.

With over 20% share in the total market value, Europe is likely to continue the lead over other regions. The EU5 and Nordic countries are in the bandwagon for growth of the region’s hair styling products landscape. The growing availability of skincare and hair care products, and rising purchasing power of consumers will reportedly supplement the expansion of hair styling products landscape across developing economies.

Salons & Spas Making up for over 25% of Hair Styling Products Demand

Currently, hair gel, hair spray, styling creams and waxes, and hair mousse are witnessing prominent sales. The report indicates that with around 1/4th of the global market revenue, hairspray is likely to top the bestselling hair styling products, followed by hair styling creams and waxes.

Strong demand growth across all end use segments is likely to provide an impetus to the growing sales of hair styling products in global market for hair styling products. Salon and spa are projected to contribute more than 25% to the total demand for hair styling products. Sales analysis across the fashion industry also reflects a significant share in total sales of hair styling products.

However, household application of hair styling products is anticipated to create the most lucrative revenue generation opportunities for hair styling products manufacturers in coming years.

The Shift-to-Organic Trend Is Already Invading Hair Styling Products

A major consumer concern that involves longstanding reluctance of consumers to use chemical-based hair styling products has been accounting for a significantly growing preference for organic hair styling products based on natural ingredients.

After Sephora's highly profitable line-up of natural hair styling products launched across North American and Asian markets, Mizani has recently uncovered a brand new range of natural hair styling products, catering to the thriving trend of natural and organic hair styling products. A wide range of natural hair styling products were unveiled under Unilever's recently launched ecofriendly brand - Love Beauty and Planet.

Elaborating on a growing trend of natural and organic hair styling products in the global market, the analyst says, "While researchers have repeatedly unleashed a range of potential side effects and severe hair damage conditions post using chemical hair styling products and treatments, it has become imperative for manufacturers to introduce a sustainable, safe range of products based on natural, non-chemical ingredients".

More Hair Styling Products Manufacturers Are Going Online

While hair styling products for unisex currently cover over 1/3rd share of the total market value, the report projects relatively higher traction for hair styling products for men over the course of coming years. Products for women will continue to witness moderately growing sales.

With online sales extending the lion's share in sales of hair styling products, it is most likely that the rampant penetration of Ecommerce would translate into enhanced revenue growth prospects for hair styling products market.

C-stores have also been cited as a highly lucrative channel of distribution for hair styling products, in the report. Moreover, hair styling products manufacturers are presumably discovering attractive sales avenues through hypermarkets/supermarkets, says the report.

Key Players Focus on Targeted Product Launches & Strategic M&A

P&G has been a leader when it comes to product differentiation; the company recently launched a novel, customized hair styling products range specifically targeting the African-American demographic. L'Oréal S.A., according to the key company analysis presented in the report, maintains the strategic focus on mergers and acquisitions – aspiring enhanced outreach in domestic, regional, as well as international markets. One of the recent acquisitions include that of Matrix Essential.

These insights are based on a report on [Hair Styling Products Market](#) by Future Market Insights