

The expansion of the global fragrances market will rise on the back of rapid sale of fragrances in several developing economies, world over. The rising standards of living in various parts of the world has been creating substantial demand for fragrances in a wide array of personal care products, household products, and cosmetics. Over the past few years, the demand for fragrances in cosmetic products has been witnessing trend toward mainstreaming to include more men in the target population. Ceaseless efforts by manufacturers to enhance the lasting effect of natural fragrances are unlocking potentially promising avenues in the market. According to Fact.MR, **the global [fragrances market](#) is projected to reach a worth of US\$70,000 Mn in revenues by 2022.**

Among all the product types, soaps and detergents are the most preferred categories in the fragrances market and expected to remain so in the coming years. However, the sales from these segments is expected to witness somewhat lackluster growth over the forecast period of 2017–2022. The soaps and detergents segment is trailed by cosmetics and toiletries as the second most important product category in the fragrances market. However, the segment that is projected to garner the most attractive CAGR in the fragrances market is that of fine fragrances and household products, and the major revenue share is likely to come from the former. The emotion-evoking quotient associated with fine fragrances have long been a subject of intense research in aromatherapy, which has created exciting avenues in the overall market.

Among the various distribution channels in the fragrances market, hypermarkets is the leading one and is expected to hold its sway throughout the forecast period as well. The segment will contribute the major share of revenue in the global fragrances market by the end of the forecast period. The Europe market for fragrances is trailed by North America and Asia Pacific excluding Japan (APEJ). Among the two, the APEJ market for fragrances is expected to expand at higher CAGR during 2017–2022. This is attributed mainly to the rising living standards of the populations in its emerging economies, increasingly fueled by rapid pace of urbanization. The changing consumer patterns is making demand for new scents and aroma in the fragrances market. Meanwhile, Japan, and the Middle East and Africa (MEA) is anticipated to garner lowest CAGRs over 2017–2022.

Synthetic fragrances have traditionally ruled the roost of consumer inclinations for long. However, since the wake of this decade, the popularity of synthetic fragrances has declined owing to the rising awareness about the toxic chemicals that may be present in them. The growing shift toward ingredients with less adverse environmental and health impacts has imparted a substantial boost to the preference for natural ingredients in the fragrances market. Coupled with this, brands containing natural fragrances portray large therapeutic benefits of the constituent essential oils on the mental health and overall mood of users. The therapeutic benefits of floral essential oils is a case in point.

Strategic Landscape

A growing number of personal care product manufacturers are entering into the fragrances market with introduction of new aromas and fragrances. They are also making strategic investments to bolster brand visibility. Perfume brands are adding high-quality ingredients of fragrances and experimenting with contemporary blends to in order gain a foothold in the niche markets. Some of the prominent players operating in the fragrances market are Amway Corporation, Chanel International B.V., Lion Corporation, Henkel, Church & Dwight Co., Inc., and Avon Products, Inc.