



HAIR SERUM MARKET – THE BOOM

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1.1 INTRODUCTION

The new generation concentrates more on grooming themselves. How they care for their skin and hair is a phase in their daily routine. The hair fashion industry has allowed them to try more hairstyles and keep their hair healthy. Numerous factors hinder the growth of hair. The common hindrances were dandruff, curly, oily scalp, dry hair, damaged hair, fall, and split ends. Specialized doctors and social media influencers provide many experienced hair growth tips. Those suffering from hair-related problems get too much information from digital media; a few try and others still have unclear doubts about which method to follow. But without any doubt, almost all Generation X, Y, and Z consumers use hair serum as the primary product to care for their hair.

1.2 HAIR SERUM MARKET IN THE WORLD

In 2021, the hair serum market reached 1,108.1 million USD. The hair serum market accounts for higher demand in Germany, Austria, Bangladesh, Brazil, Canada, China, Egypt, France and India. (Ruchi Tiwari 2021). The hair serum market is widespread all over the world. In Northern America, the high sale is accounted for in the U.S., Canada, and Latin America, and the high sale is made in Mexico, Brazil, Peru, and Chile. In Western Europe, the demand scatters in Germany, the UK, France, Spain, Italy, Nordic countries, Belgium, Netherlands, and Luxembourg. In the Asia Pacific, the demand shoots up in China, India, Japan, ASEAN, Australia and New Zealand. The demand is higher in the Middle East and Africa in GCC and Southern Africa. (Transparency market research.com). The global hair care product was valued at USD 75684.9 million in 2021. In 2022, the value was 79469.145 million USD; it is expected to grow to 111821.06 in 2030. Asia-Pacific hair products will account for 3466.68 million USD in 2021. This industry is predicted to have a compound annual growth rate of 5% from 2022 to 2030. (Market research future.com).

1.3 HAIR EXPORTS FROM INDIA

Thick and strong hair is in good demand abroad. India exported 246.7 million worth of hair in 2015. During 2016-2020, it exported up to 245.4, 228.4, 217.5, 254.1 and 367.3 million US dollars in earnings. (Statista. Com-Department of Commerce). In 2021-2023, the hair export accounted for 383.61, 770.26 and 607.85 million US dollars in earnings.

1.4 THE GLOBAL HAIR CARE MARKET

In 2020-2023, The global hair care market has steadily grown. In 2020, the market size accounted for 30.1 million; in 2021-2023, the market size was 31.2, 32.5 and 33.8 million, respectively.

1.5 AYURVEDIC HAIR CARE PRODUCTS EXPORTS FROM INDIA

The hair care products (Ayurvedic) exports from India during 2018-2021 show that the serum produced with herbs, fruits, and flowers is in great demand. In 2018, the exports accounted for 456.12 million USD; in 2019-2021, the value accounts for 446.13, 428.08, 539.87 million USD (Mordor intelligence.com).

1.6 HAIR SERUM MARKET IN INDIA

The hair serum market in India was valued at 850.7 dollars in 2018, and it is expected to reach 1,612.9 million dollars in 2026 (Allied market research.com). The hair serum ingredients are classified into conventional and organic, catering to both male and female consumers. These serums can be applied to primary treatment and aesthetics. The share of hair care products during 2012-2022 proves that the industry has vast potential in the next year. In 2012-2017, the percentage share was 28.26, 28.2, 28.14, 28.07, 28 and 27.92 per cent, respectively. In 2018-2022, the percentage share of business accounts for 27.84, 27.75, 27.64, 27.53 and 27.41 per cent, respectively. It is understood that the haircare business started to leap in 2017 (Statista.com).

1.7 AGRICULTURE AND BEAUTY INDUSTRY

India is accepted as the largest producer of plants, forties and herbs. These plants, fibre, and herbs have a beautiful red carpet with enormous vitamins and nutrition content. The vitamins extracted and embossed for face packs, shampoo, serums, and facials are in excellent demand.

1.8 THE BANANA AND ITS NUTRITIONAL CONTENT

The banana flower has a trove of nutrients: potassium, calcium, copper, phosphorus, iron, magnesium and vitamin E. This flower has a protein of 1.6gram, fat of 0.6garm, carbohydrate of 9.9 grams, fibre of 5.7 grams, calcium of 56 grams, phosphorous of 73.3 milligrams, Iron 56.4 milligrams, copper of 13 milligrams of, potassium of 553.3 milligrams,



Magnesium 48.7 milligram and vitamin E 1.07 milligram. (net meds.com). These flowers are majorly exported to the United Kingdom, Qatar and Japan. The banana flower exports during December 2023 were made to Bahrain, Ireland, the United States, Qatar, Germany, the United Kingdom, Kuwait, Saudi Arabia, the United Arab Emirates, Switzerland, Vietnam, Japan, Canada and Maldives. (Volza.com).

1.9 TYPES OF FLOWERS ADDED TO HAIR SERUM

- The jasmine flower serum helps treat frizzy, dry, and rough hair.
- The hibiscus flower serum helps in treating dull and damaged hair.
- The rose flower serum helps in treating scalp irritation.
- The rosemary serum treats baldness and provides enough nutrients to hair follicles.

1.10 CONCLUSION

As the banana flower has enormous nutritional and anti-microbial elements, adding it to the oil or hair serum will be more effective. In the coming days, Banana blossom will create practical and conjoint effects in hair growth, making the hair stronger and thicker. Thus, the lucrative serum industry will have an additional value-added product in its spectrum.

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