

Indian men's luxury perfumes overtake mass brands

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an occasional indulgence, according to a 2025 Brickwork Ratings report. The firm expects the market to expand at a 15.23% compound annual growth rate through 2032.

"If you look at the fragrance category in India, men are over-indexed versus many global markets," a Nykaa spokesperson said in response to queries. "For many male consumers, fragrance is a natural entry point into beauty, and their participation is helping expand the category meaningfully."

Nykaa Perfumery reported that in the December 2025 quarter, the sub-brand's average order value (AOV) was three times that of regular beauty products. Over 45% of its gross merchandise value (GMV) in the quarter came from sales to men, especially in high-end and luxury products.

Major beauty and personal care brands see a similar shift.

The best example is Skinn by Titan Co. Ltd, the top-performing fragrance brand in India according to Euromonitor, where most top-selling products are priced above ₹1,000.

India's fragrance market—comprising deodorants, per-

fumes, and other format—is highly fragmented. Among the biggest organised brands is Vini Cosmetics, seller of largely men-focused Fogg deodorants and perfumes, acquired by buyout firm KKR in 2021. As of FY25, the company reported sales of ₹1,264.2 crore, up 17% year-on-year, with net profits of ₹247.6 crore, per Tracxn.

Bellavita, founded in 2018 and focused largely on men's products, closed FY25 with more than ₹450 crore in revenue and a modest ₹25 crore profit. It, too, is premiumizing with luxury variants of its flagship men's perfumes.

Kolkata-based McNROE's Wild Stone reported revenues of ₹624.4 crore in FY25, up 20% year-on-year, along with net profits of ₹15 crore. Wild Stone remains a men-focused mass market brand.

Premiumization is gaining pace even as prices rise.

The price of Davidoff Cool Water for Men (Eau de Toilette) for 75ml ranged from ₹2,900–₹3,800 on Indian online shopping websites in 2023. It has risen to the ₹3,800–₹4,995 range in 2026. Versace Pour Homme (Eau de Toilette) for men is now available at ₹12,750 on online shopping sites, up



Fragrance is the largest luxury beauty category in India. ISTOCKPHOTO

from ₹10,500 in 2023.

Fragrance is the largest luxury beauty category in India with a 43% share, driven by impulse shopping, gifting, and the contributions of men, according to a 2024 report by consulting firm Kearney. Ken Research estimates that nearly 90% of luxury fragrance purchases happen offline.

"At Ajmal today, 45-50% of our fragrance sales come from men, and we are seeing a clear shift towards higher-value purchases," said Abdulla Ajmal, CEO of Ajmal

Group, a nearly ₹60 crore family-owned fragrance firm. Ajmal told *Mint* that most customers begin with an everyday scent and gradually move towards

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higher concentrations and sophisticated categories as they become repeat customers.

According to Euromonitor, men's mass fragrances remain the single largest product segment

in India. Women's fragrances account for about 30%, while the rest includes unisex products and body mists.

Global beauty brands were

already well entrenched in women's segments—from mid-premium players like Bath & Body Works and The Body Shop to luxury labels such as YSL, Armani and Gucci.

Now, men are getting similar access. Reliance Retail's beauty platform Tira sells men's fragrances from Versace and Prada starting around ₹10,000, going up to Amouage priced at over ₹30,000 apiece. Nykaa Man offers products priced above ₹50,000, including The House of Creed and Bond No 9.

Celebrity endorsements are also following the premium pivot. While mass brands such as Denver (endorsed by Shah Rukh Khan) and Envy (fronted by Akshay Kumar) were popular a few years ago, luxury labels are now drawing star power.

French luxury brand Azzaro appointed Ibrahim Ali Khan as its Fragrance Local Ambassador for India in September 2025. Ajmal Perfumes roped in Saif Ali Khan as brand ambassador, while Ranbir Kapoor's premium lifestyle brand ARKS sells unisex premium perfumes. Reliance Retail's Tira recently signed Ahaan Pandey as its brand ambassador.

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