

# How \$22.8 Billion Astrology Industry (Market) Booming During 2020 to 2031, Growing at a CAGR of 5.7% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, February 22, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Astrology Market](#) by Type (Love Astrology, Vedic Astrology, Natal Astrology, Medical Astrology, Horary Astrology, Electional Astrology, Uranian Astrology), by Mode (Online, Offline), by End User Generation (Gen Z, Millennials, Gen X, Boomers): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global astrology industry was valued at \$12.8 billion in 2021 and is projected to reach \$22.8 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.



## Prime determinants of growth

The expansion of the internet and technology, the younger generation's desire for outside assistance, and rising consumer interest in astrology are driving the growth of the global astrology market. However, a lack of skilled personnel, poor service quality due to budgetary constraints, and increased fraud cases are limiting the market growth. Furthermore, the advancement of AI and machine learning presents new opportunities for market growth in the coming years.

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## Covid-19 Scenario

The outbreak of the global Covid-19 pandemic had a positive impact on the global astrology market as consumers were scared about the conditions across the world.

The pandemic, coupled with consumer concerns regarding their health and well-being, led to seeking help from astrologers to get insights into their future, leading to profits for the market. The love astrology segment to maintain its leadership status throughout the forecast period

According to type, love astrology had the highest market share in 2021, accounting for roughly half of the global astrology market, and is expected to maintain its leadership status throughout the forecast period, with natal astrology expected to have the highest growth. One of the most significant factors driving users to consult their love astrology and determine whether or not they will be able to stay together is the rising divorce rate. Instead of considering communication, couples are more interested in their love astrology. This is because millennials and Gen Z are becoming more interested in astrology, which is fueling the market for astrology for love and relationships.

The online distribution channel segment to maintain its leadership status throughout the forecast period

By mode, the online segment dominated the astrology market share in 2021, accounting for nearly three-fifths of the market, and is likely to remain dominant during the forecast period. While some applications connect users to experts for readings and insights into their charts, others are data-driven and provide an in-depth look at the positioning of the planets. There are apps for everything, including daily horoscopes, tools for tracking every planet's retrograde, mindfulness tools that work with the moon, and astrology dating services. The App Store has given each of the 22 apps on the list at least four stars, most of which are free to download. There is an app on this list for everyone, regardless of the client's level of astrology expertise. Therefore, the growing popularity and availability of such apps for every user are fostering the market growth of astrology apps.

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The millennials segment will maintain its lead throughout the forecast period.

According to the end-user generation, the millennials segment dominated the global market with nearly 36% market share. In contrast, the Gen X generation is expected to have the highest growth during the forecast period. Millennials are "caught up" on social media trends and are just as likely as Generation Z to share zodiac-themed memes. Toxic Scorpio men, indecisive Libras agonizing over their Starbucks order, and sentimental Pisces yearning for their childhood are all examples of these memes. A deep belief in the occult, including at least a partial acceptance of what their horoscope predicts, coexists with millennials' technological advantage over previous generations, allowing them to look up information and post on social media.

By 2031, the Asia-Pacific region will maintain its dominance.

Based on region, Asia-Pacific dominated the global market in 2021, accounting for nearly 50% of the total, and is expected to continue to do so throughout the forecast period. This is due to the region's strong belief in astrology and the use of all three types of astrology: western, Vedic, and Chinese. The region has a very high superstition ratio. In China, for example, zodiac signs are highly valued when hiring employees. According to the China Youth Daily, over three-quarters of newly hired graduates were mistreated or denied jobs based on their zodiac sign and blood type rather than their experience or performance. As a result, the high market share is due to an increased belief in astrology.

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