

Skin Care Products Market Expected to Reach \$194,961 Million by 2024

Skin Care Products Market is projected to reach \$194,961 million in 2024, registering a CAGR of 4.5% from 2017 to 2023

PORTLAND, OR, UNITED STATES, August 26, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Skin Care Products Market](#) by Product: Global Opportunity Analysis and Industry Forecast, 2014-2024 the global skin care products market was valued at \$136,304 million in 2016, and is projected to reach \$194,961 million in 2024, registering a CAGR of 4.5% from 2017 to 2023. Among the various types of products, the face cream segment occupied the dominant share in 2016 and is expected to maintain this trend throughout the forecast period. Skin care products are applied to the skin to maintain it; avoid early aging symptoms, black patches, and pimples; and enhance beauty.

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The skin care products market is expected to witness significant growth during the forecast period, owing to changing lifestyle and rapid urbanization. Moreover, rise in awareness towards skin care by use of advanced skin care products and consumers shift towards use of skin care products to maintain their skin from getting damage and spoiled, due to climatic changes, boost the market growth. However, limited shelf life of skin care products and high price of natural and organic ingredients used in these products are expected to restrict the market growth.

In 2016, the antiaging cream and skin brightening cream segments collectively accounted for 75.6% market share of the global face cream market.

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Key Findings of the Skin Care Products Market:

In 2016, Asia-Pacific dominated the global market with around two-fifth share, in terms of value.

LAMEA is estimated to witness the highest growth rate of 6.4% from 2017 to 2024.

Based on product, the face cream segment generated the highest revenue in 2016, and is also expected to grow at the highest CAGR of 4.7%.

Skin brightening cream occupied around one-third share of the global face cream market in 2016.

Premium body care lotions are expected to witness highest CAGR in the global body care lotion market.

In 2016, U.S. dominated the global market, owing to rise in demand for organic face creams and body lotions, driven by the increase in purchasing power of the end users.

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The key players operating in the global skin care products market are Johnson & Johnson, The Estee Lauder Companies Inc., Unilever PLC, Avon Products Inc., L'Oral S.A., Kao Corporation, Colgate-Palmolive Company, Shiseido Company, Beiersdorf AG, and Procter & Gamble.

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David Correa
Allied Analytics LLP
+15034461141

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