

Liquid soap Market Expected to Grow at a CAGR of 9.30% by 2027

Liquid Soap Market Global Opportunity Analysis and Industry Forecast 2021–2027

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, September 6, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[liquid soap market](#) by type, product type, application, and distribution channel: global opportunity analysis and industry forecast, 2021–2027," the global liquid soap market size is expected to grow at a CAGR of 9.30% during the liquid soap market forecast period. In 2019, North America accounted for the largest share of around 35.20%, owing to rise in consumer awareness toward health & hygiene practices and rapid penetration of adopting products related to sanitization and cleanliness in the market. In addition, rise in positive cases of coronavirus have changes safety trends in homes, offices, and public places in this region. Moreover, emerging countries in Asia-Pacific, such as China and India, are anticipated to witness increase in demand for liquid soaps during the forecast period, owing to improvement in living standards and rise in disposable income among consumers.

Growth in value sales for liquid soaps is attributable to surge in demand for variety of products that facilitate better results. Liquid soap industry is popular in developed regions of the Americas and Europe, where manufacturers develop collaborations with hotel chains so that it can offer product related to their own hotel brands.

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Liquid soaps have witnessed higher rate of adoption in North America and Europe. However, low availability has been observed for these products in some major parts of Asia-Pacific and LAMEA, which is attributable to low performing macro-economic factors such as internet penetration and aggressive marketing strategies by manufacturers. Thus, lower penetration of such products limits growth of the liquid soap market.

For the purpose of liquid soap market analysis, the market is segmented by product into hand wash, face wash, surface cleaner and other (beard wash, body wash, and dish wash). The face wash segment accounted for a larger share of around 36.76% of the overall market in 2019. This segment is further expected to capture a larger liquid soap market share in 2027, owing to increase in demand for liquid soaps. This segment is anticipated to witness faster growth in

developed economies, and is expected to account for 36.63% of the overall market by 2027.

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On the basis of type, the market is segregated into organic and conventional segment. The conventional segment is expected to account for 63.26% of the overall market revenue by 2027.

On the basis of application, the market is segregated into residential and commercial segment. The residential segment is expected to account for 63.3% of the overall market revenue by 2027.

On the basis of distribution channel, the market is segregated into hypermarket/supermarket, convenience store, specialty store and online sales channel. The hypermarket/ supermarket segment is expected to account for 40.59% of the overall market revenue by 2027.

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Key Findings Of The Study

In 2019, North America was the highest revenue-generating market, owing to rise in consumer awareness toward health & hygiene practices and rapid penetration in the market

Europe has emerged to be the second largest market with the UK and France accounting for prominent shares of the overall market, by value.

The face wash segment has emerged to be the most prominent segment, owing to rise in demand for liquid soaps.

Asia-Pacific is expected to witness fastest growth from 2019 to 2027, owing to improvement in living standards and rise in disposable income among consumers in developing economies such as China and India

Key players operating in the Liquid soap market include Reckitt Benckiser Group plc., Procter & Gamble, Unilever, 3M, Lion Corporation, GOJO Industries Inc., Kao Chemicals, Godrej Consumer Products, Bluemoon Body care, and NEW AVON LLC.

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