

# CBD Skin care Market to Rise at 26% CAGR Between 2020 and 2030

*CBD Skincare Market to Capitalize on CBD Beauty Innovations and Expansion in the Beauty Industry, finds Future Market Insights*

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 14, 2021 /EINPresswire.com/ -- CBD skincare market players are seeking to optimize sourcing and trade facilities to aid faster shipments of hemp, to maintain inventories during the coronavirus crisis.



The CBD skincare market is anticipated to display a staggering 26% CAGR during the forecast period between the years 2020 and 2030. The coronavirus outbreak and subsequent lockdown measures have pushed consumers to focus their spending on essential commodities. Disruptions to raw material supplies have also impacted the market. However, strong demand for CBD skin care products is helping in recovery of the industry, particularly through online distribution channels.

"The global CBD skin care market has benefited significantly from the legalization of cannabis in multiple countries. Also, growing awareness about the antioxidant benefits of the CBD infused skincare products will support the global CBD skin care market for the foreseeable future," states the FMI analyst.

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## CBD Skincare Market- Critical Takeaways

CBD-infused serums and masks are witnessing high demand, owing to higher efficacy and easy application.

Hemp based skin care products are witnessing relatively higher demand than marijuana alternatives owing to high efficiency as emollients, surfactants, conditioner, and cleansers.

North America remains the leading market for CBD skincare products owing to widespread legalization efforts in Canada and the United States.

### CBD Skincare Market- Drivers

Legalization of marijuana and cannabis based cosmetic products is a critical factor aiding market growth.

Niche application potential for psoriasis and acne issues, derived from anti-inflammatory characteristics drive create lucrative opportunities.

### CBD Skincare Market- Restraints

Fluctuation in the prices of raw materials is a key challenge faced by CBD skincare product manufacturers.

Lack of legalization and lobbying for marijuana particularly in Asian countries restrains market growth.

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### Coronavirus Impact on CBD Skincare Market

With the coronavirus affecting countries around the globe, potential buyers for CBD skincare products are focusing their expenditure towards essentials. Further, the fear of recession has impacted investments into the CBD skincare market. In addition, CBD and hemp shipments have taken a hit. CBD skincare product manufacturers are focused on the optimization of global, national, and local supply chains to process shipments, while being in compliance with strict safety standards.

### Competitive Landscape

Fab CBD Company, Kiehl's LLC, Medical Marijuana Inc., Cannuka LLC, Elixinol Global Ltd., Green Growth Brands, Endoca LLC, Josie Maran Cosmetics, Naturally Splendid, Lord Jones, Leela Body Care Co., The CBD Skincare Co., Vertly Hemp, CBD for Life, and Myaderm are some of the leading players in the CBD skincare market.

Manufacturers in the CBD skincare market are primarily investing in the development and launch of new product lines to cater to the requirements of varying consumer demographics.

For instance, Perricone MD has announced the release of its hypoallergenic CBD skincare line, aimed towards consumers with sensitive skin. Similarly, e.l.f. Beauty has unveiled a new full spectrum CBD product line including 5 body and face products. Further, OTO has released a new CBD skincare range including body oils, face masks, night eye treatment, and night cream.

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## About the Study

The study offers readers a comprehensive assessment of the CBD skincare market. Global, regional and national-level analysis of the latest trends influencing the CBD skincare market is covered in this FMI report. The study provides insights according to product type (creams, moisturizer & lotion, serums, face & body cleansers, sunscreens, soaps, CBD oils, balms, and others), source (natural & organic, and synthetic), and packaging type (pump, tubes, jar, sticks, and others), sales channel (supermarket, specialty stores, drug stores, online retailers, department stores, convenience stores, and wholesalers), and price range (economy and premium) in seven regions (North America, Latin America, Europe, East Asia, South Asia, Oceania, and MEA).

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## About Future Market Insights

Expert analysis, actionable insights, and strategic recommendations of the veteran research team at FMI helps clients from across the globe with their unique business intelligence requirements. With a repository of over a thousand reports and 1 million+ data points, the team has scrutinized the retail and consumer products sector across 50+ countries for over a decade. The team provides unmatched end-to-end research and consulting services. Reach out to explore how we can help.

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