

Cosmeceuticals Market is expected to witness strong growth by the end of 2028 | Croda International, Bayer, Shiseido

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/EINPresswire.com/ -- Overview

Cosmeceuticals is the combination of cosmetics and [pharmaceuticals](#) where active potential ingredient is used to provide visible changes to the skin and are supported by clinical indication. Although cosmeceutical products are marketed under cosmetics, they contain biologically active ingredients to provide properties similar to medicines. For instance, anti-wrinkle skin creams are comprised of ingredients including lipoic acid and

dimethylaminoethanol and creams containing cellular replacement serum that claim to have anti-aging properties. Although the cosmetic industry has coined this term, the U.S. Food and Drug Administration (FDA) does not recognize it. A cosmetic product is meant to maintain quality of the skin by providing temporary results. It could contain certain active ingredients, though concentration of these ingredients is negligible. Moreover, cosmeceuticals are different from cosmetic products since they have higher concentration of active ingredients and contain various active ingredients.

Varity of cosmeceuticals products available in the market including lip care, skincare, tooth whitening, hair care, injectable and others. The skincare segment holds a prominent share and is followed by hair care segment. In the skincare segment, anti-ageing products are most popular and hence, gross maximum revenue.



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Market Drivers

Growing consumer awareness pertaining benefits of cosmeceuticals is expected to drive growth of the global cosmeceuticals market during the forecast period. Among regions, North America is expected to account for the largest share in the global cosmeceuticals market during the forecast period. This is owing to the presence of robust healthcare infrastructure and high per-capital income in the U.S. Furthermore, Asia Pacific is expected to witness the highest growth rate, owing to the presence of middle-aged population and rising disposable income in the region.

Growing inclination towards maintaining personal hygiene and aesthetics combined with rising urban population is expected to propel the global cosmeceuticals market growth over the forecast period

Growing integration of advanced technologies including nanotechnology and plant cell technology has aided in growth of the market. Large middle age population and baby boomer generation are inclined towards maintaining their personal aesthetic appeal, in turn fueling growth of the global cosmeceuticals industry. Furthermore, development of new active ingredients will create opportunities for global market.

However, potential harmful effects of ingredients used in cosmeceuticals are expected to restrain growth of the global cosmeceuticals market over the forecast period.

In cosmeceuticals, only Federal Trade Commission (FTC) works to scrutinize any advertised claims of pharmaceutical products or scientific validity. Opportunities in cosmeceutical market development are those that provide protection of skin from radiation and also oxidant damage by non-irritating ingredients which improve skin appearance.

Reported by Market Research Future, the global cosmeceuticals market is expected to grow at a CAGR of 3.0% over the forecast period.

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Cosmeceuticals Market Taxonomy

On the basis of product type, the cosmeceuticals market is classified into:

- Skin Care
- Hair Care
- Injectable
- Cosmeceuticals Products

On the basis of ingredient, the cosmeceuticals market is classified into:

- Antioxidants
- Proteins
- Peptides
- Botanicals

- Moisturizers

Competitive Section

Key players operating in the global cosmeceutical market include Croda International Plc, Bayer, Procter & Gamble, Beiersdor, Johnson & Johnson, Shiseido, Elementis, Unilever, L'Oréal, and Avon.

Key Developments

- 1.Strategic acquisitions and investments by key players aimed at expanding their product portfolio and market position are expected to drive growth of the market globally. For instance, in August 2019, JM Financial Private Equity announced the purchase of significant minority stake in nutraceutical firm Innovcare Lifesciences Pvt. Ltd. The investment is aimed at augmenting Innovcare's current product portfolio and expansion into new therapeutic areas.
- 2.Technological innovations and entry of new market players is also creating growth opportunities in the cosmeceutical market. For instance, in September 2019, a new startup, Yuva Biosciences, was launched with the intent of developing cosmeceuticals, pharmaceuticals, and science-based cosmetics with medicinal properties.
- 3.Moreover, in November 2018, Khiron, a Canada-based skin-care and body-care manufacturer, announced the commercialization of its CBD cosmeceutical brand, Kuida in Peru.
- 4.Key players in the market are also focused on product developments and launches in order to expand their market presence and product portfolio. For instance, in March 2019, Biopelle, Inc., developer and distributor of clinically proven, professional skincare products, announced the launch of its skin-care line, Emepelle, for Estrogen Deficient Skin (EDS).

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Mr.Shah
Coherent Market Insights
+1 2067016702

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