

# Anti-aging Market to Garner US\$ 284.8 Bn by 2028 at 4.4% CAGR | Finds TMR

*Anti-aging Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2021-2028*

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According to the report, the global [anti aging market](#) was valued at US\$ 163.8 Bn in 2020 and is projected to expand at a CAGR of 4.4% from 2021 to 2028.

Aging is defined as cycles of biochemical activities in the body caused by factors, which affect the body over a period internally as well as externally and leads to degeneration of body affecting beauty, health, and fitness of an individual. The anti-aging market has evolved over the centuries and modern technology has contributed with widening its reach in products, services, and devices. Anti-aging products provide a market, which has high adoption as it, is comparatively affordable and available than services and devices.



TMR Image

North America was the largest market for anti-aging products in 2020. The market in the region is anticipated to be driven by the availability of well-established infrastructure, presence of major market players, and increase in average life expectancy and the median age. The anti-aging market is likely to witness sluggish growth during the COVID-19 pandemic compared to the non-COVID-19 period. According to a research article published in the Journal of the American Academy of Dermatology, there was a significant reduction in the search volume index related to cosmetic procedures from 71.8 to 45.1 during the COVID-19 pandemic.

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Key companies in the region focus on strengthening their market position through R&D and new product launches. In February 2019, Lutronic Aesthetic received the U.S. FDA clearance for the Lutronic Genius platform, which is used in precise coagulation and results in regeneration of collagen and elastin, thereby improving scars, skin texture, wrinkles, and laxity anywhere on the body. These factors are expected to propel the market in North America.

### Increase in Geriatric Population to Drive Market

The geriatric population is a key driver of anti-wrinkle products across different regions. Consumers prefer using anti-wrinkle and different skin care lotions to look young. This boosts the growth of the global anti-aging market. Japan has the largest number of people aged over 65 and the trend is expected to continue over the next few years. The number of people aged 65 years and above is increasing in Europe, China, and in the U.S. as well. In the U.S., women prefer anti-wrinkle creams to hide the signs of aging, which acts as a driver of the anti-aging market in North America.

### Surge in Awareness about Aging Signs in Younger Generation

The anti-aging market is not only driven by population turning old, but also by the young population who is willing to delay the process of aging (especially with their appearance) and start from their mid-thirties to care about their skin, hair, and body. A large percentage of the young population is experiencing drastic environmental changes and sedentary lifestyle, which has increased health problems, and have made them more conscious about their looks, appearance, and health.

### Creams Segment to Dominate Market

In terms of product, the global anti-aging market has been classified into serums, gels, creams, and others. The creams segment dominated the global anti-aging market in 2020 and the trend is projected to continue during the forecast period. Creams are the most diverse and widely used forms of skincare products. The segment is driven by increase in availability, ease of use, customer preference, and rise in the number of beauty shops.

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### Female to be Highly Lucrative Segment

Based on target group, the global anti-aging market has been bifurcated into male and female. The segment is likely to be driven by increase in the number of women developing premature wrinkles due to changing lifestyle, stress, and improper eating habits affecting the skin and availability of a range of anti-wrinkle products for women.

## Hyaluronic Acid Segment to Lead Market

In terms of ingredient, the global anti-aging market has been categorized into retinoid, hyaluronic acid, alpha hydroxy acid, and others. Anti-wrinkle creams containing hyaluronic acid are often advertised as an efficacious option for the treatment of wrinkles and have even been presented as an option equal to some medical procedures. Hyaluronic acid (HA) has critical moisturizing property and high water retention capacity, especially for human skin.

## Facial Care Treatment Segment to Dominate Market

In terms of treatment, the global anti-aging market has been split into body treatment and facial treatment. Demand for products that help in retaining and obtaining fairer skin and prevent wrinkles is rising. Hence, manufacturers are launching a range of products that target issues ranging from anti-aging and eliminating blemishes to skin brightening.

## Online Stores Segment to Lead Market

Based on distribution channel, the global anti-aging market has been divided into pharmacies, stores, and online stores. The online stores segment is expected to expand at the fastest CAGR due to increase in the availability of cosmetics online and high consumer preference for online shopping due to discounts and offers.

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## North America to Dominate Global Market

In terms of region, the global anti-aging market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global anti-aging market in 2020, followed by Asia Pacific. Rise in concerns about personal care, lifestyle changes, and awareness about harmful effects of pollution on skin are factors likely to accelerate the growth of the market in North America.

The market in Asia Pacific is anticipated to grow at a rapid pace due to rise in awareness about anti-wrinkle products among adults and increase in per capita spending. Moreover, popularity of anti-aging creams is increasing in India, Japan, South Korea, and other emerging countries in Asia Pacific. Acquisitions by market players in the cosmetic industry is expected to boost the growth of the market in the region.

In August 2020, Merck KGaA entered into strategic cooperation with the China-based cosmetics company Pechoin Group to develop herbal technology and plans to launch a new product line – Pechoin Zhenyan anti-wrinkle repair series. In July 2020, Lancer Skincare launched the Pro Polish

microdermabrasion device.

## Competition Landscape

The global anti-aging market is fragmented in terms of number of players. Key players in the global market include Procter & Gamble Co., Johnson & Johnson, Unilever plc, Shiseido Company, Limited, ZO Skin Health, Inc., L'Oreal Paris, The Estée Lauder Companies, Inc., Beiersdorf, and PHYTOMER.

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