

Myanmar Region Remains the Largest Market for Skin Care Products Market; Market to Grow at 8.6% CAGR through 2021 - 2027

Myanmar market is likely to hamper for the current and next year, however the industry is poised to rebound back post 2022

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, July 21, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Myanmar Skin Care Products Market](#) by Product Type, Demographics, Age Group, and Sales Channel: Country Opportunity Analysis and Industry Forecast, 2021-2027," the

Myanmar skin care products market size was valued at \$272.3 million in 2019, and is projected reach \$501.6 million by 2027, registering a CAGR of 8.6% from 2021 to 2027. The cream segment leads in terms of market share, and is anticipated to retain its dominance throughout the forecast period.

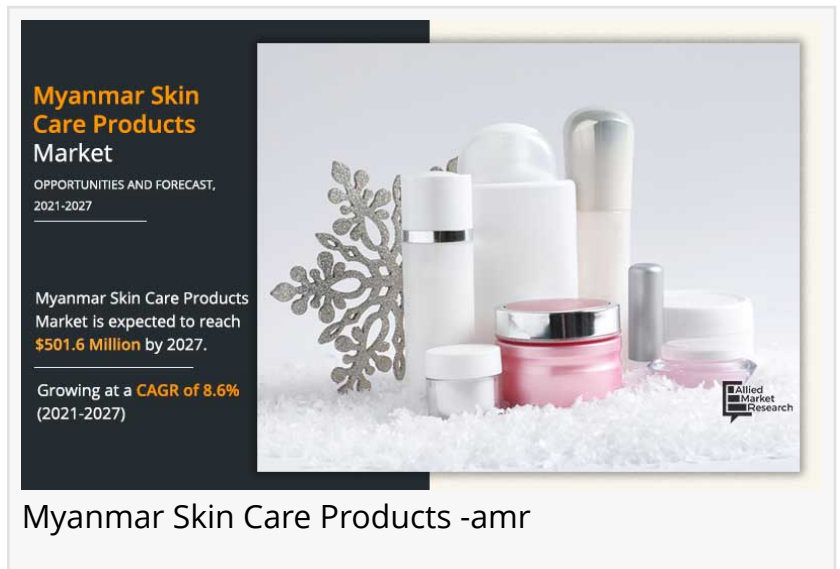
Key Findings Of The Study

By product type, the cream segment led in terms of market share, in 2019; however, others segment is expected to gain market share in the upcoming years

By demographics, the female segment accounted for more than two-third share of the market in 2019; however, the male segment is poised to grow at highest CAGR during the Myanmar skin care products market forecast period.

By age group, the Generation Z segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 8.8% during the Myanmar skin care products market forecast period.

By distribution channel, supermarket/hypermarket segment leads in terms of Myanmar skin care products market share, however, the online sales channel segment is poised to grow with the highest CAGR during the forecast period.



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The key players analyzed in the Myanmar skin care products market :-

L'Oréal S.A.

Kao Corporation

Estee Lauder

Revlon Inc

Unilever Group

Shiseido Company Limited

Procter & Gamble

Frenzo Myanmar Company

Beiersdorf AG

Shwe Pyi Nann

The Myanmar skin care products market remains fairly competitive with the presence of both international as well as domestic brands. Domestic brands are providing unique value proposition to compete with the international skin care. For instance, the Skin District 9 was launched in 2016 providing handmade natural beauty and cosmetic products. Such unique value proposition attracts consumers to try natural products. Furthermore, Myanmar consumers are heavily influenced by the discounts offered, and thus prefer premium products with discount.

Halal cosmetic and personal care products are gaining wide traction in the country. Consumers in the country are preferring skin care products, which are not formulated from alcohol and animal slaughtering. Furthermore, various promotion activities are being carried out in the country to promote Halal cosmetics.

The Myanmar skin care products industry remains highly competitive with presence of established brands such as Dove, Neutrogena, and Pantene. High-end consumer brands are gaining traction among the expat, elite communities, and upper middle class.

The Myanmar skin care products market analysis is diversified across product type, demographics, age group, and sales channel. Depending on product type, the market is categorized into cream, lotion, and others. By demographic, it is bifurcated into male and female. On the basis of age group, it is analyzed across generation X, millennial, and generation Z. As per sales channel, it is classified into supermarket/hypermarket, specialty stores, department stores, beauty salons, pharma & drug stores, and online sales channel.

Get detailed COVID-19 impact analysis on the Myanmar Skin Care Products Market :-
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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective

counter-strategies to gain competitive advantage.

- Classify potential new clients or partners in the target demographic.
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