

Insights on Global Skin Care Products Market Set to Record USD 1719.1 Million By 2028 -Zion Market Research

The global skin care products market size was worth around USD 914.1 million in 2021 and is estimated to grow to about USD 1,719.1 million by 2028

SUITE N202, NEW YORK, UNITED STATES, December 21, 2022 /EINPresswire.com/ -- The global skin care products market is segregated based on product type, demographic, age group, sales channel, and region. Based on product type, the market is divided into cream, lotions, and others.



Global Skin Care Products Market Overview

Among these, the cream segment dominates the market, accounting for a major share of total sales in 2021. Based on demographic, the market is classified into male and female. Over the forecast period, the female segment is expected to dominate the market. Based on age group,

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The report analyzes the global skin care product market's drivers, restraints/challenges, and their effect on the demands during the projection period."

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the market is classified into generation X, millennials, and generation Z. The millennial segment dominates the market, accounting for a major share of revenue in 2021. Based on sales channels, the market is segmented as supermarket/hypermarket, specialty stores, department stores, beauty stores, pharma & drug stores, and online sales channels. The supermarket/hypermarket segment held a major share in the global market based on sales channels in 2021. Key players in the global skin care products market include L'Oréal Group, Procter & Gamble Company, Unilever PLC, Bejesdorf AG, Estee Lauder

Companies Inc, Shiseido Company Limited, Saigon Cosmetics Corporation, and Marico.

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Zion Market Research Methodology



Market Overview:

Skin care products refer to products that relieve skin conditions and improve skin integrity, thereby enhancing appearance. Different skin care products are available in the market, including masks, creams, serums, and lotions. These products are produced using medicinal herbs or natural ingredients and chemical compounds. Rising awareness regarding the benefits of skincare and self-care among consumers has increased the adoption of organic skin care products.

An increase in the purchasing power of end consumers and a rise in the young population are the major factors that will drive the global skin care products market. Gen Z accounts for a major share of the total population. These consumers prefer brands that reflect their attitudes and values. Skincare products have experienced significant adoption among these consumers, as Gen Z is most easily influenced by online advertising. Moreover, the increase in smartphone and internet penetration has positively impacted the sales of skin care products by offering multiple benefits to consumers, such as easy price comparisons, heavy discounts, doorstep delivery, and the availability of more variety. These factors collectively have led to an increased demand for skin care products among consumers. However, counterfeit products and increased preference for advanced beauty treatments such as laser skin rejuvenation, laser resurfacing, microdermabrasion, Thermae, and acne blue light therapy restrict the global skin care products market growth.

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The global skin care products market is divided into geographic regions: North America, Latin America, Europe, Asia Pacific, Middle East, and Africa. The Asia Pacific was the leading market in 2021 and accounts for a major share of global sales. South Korea holds the largest share of skin care product exports, with a major market share in the global market. Korean brands are consistently expanding in terms of the number of consumers, predominantly in the skin care products segments. Around 90% of cosmetics products are imported from foreign brands in the Asia Pacific, such as Shiseido, Fendi, Esteé Lauder, Lancome, L'Oreal, and Clarins. Moreover, local cosmetics brands such as Lana, Thorakao, Biona, and Sao Thái Duonga are focusing on strengthening their position in the market.

Recent developments:

July 2022: Caudalie, a French beauty product brand, announced the investment in the Asia Pacific to expand its Global and Indian market.

July 2022: Azelis and Green Mountain Biotech signed a distribution agreement to strengthen their presence in Southeast Asian countries like Global, Thailand, and Singapore.

Global Skin Care Products Market: Growth Drivers

Rise in young population to drive market growth

The rise in the young population is the major factor that will drive the global skin care products market growth. Gen Z accounts for a major share of 39.1% of the total population. These consumers prefer brands that reflect their attitudes and values. Skin care products have experienced significant adoption among these consumers, as Gen Z is most easily influenced by online advertising.

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Global Skin Care Products Market: Restraints

The presence of advanced beauty treatments hinders the market growth

An increase in preference toward advanced beauty treatments such as laser skin rejuvenation, laser resurfacing, microdermabrasion, Thermae, and acne blue light therapy will threaten the growth of the skin care products market.

Global Skin Care Products Market: Opportunities

The development of organic skin care products presents market opportunities

Consumers prefer organic skin care products as they do not contain any side effects and only natural ingredients. At the same time, synthetic products might contain certain chemicals which are not good for the skin. Many key players also focus on developing organic skin care products to gain a competitive advantage.

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