

Skincare Products Market to hit US\$ 213,363.09 million, Globally, by 2028 at 9.2% CAGR: The Insight Partners

Assistance in the decision-making process by highlighting market strategies that underpin commercial interest, leading to the skincare products market growth

NEW YORK, UNITED STATES, January 17, 2023 /EINPresswire.com/ -- According to the new research report published by The Insight Partners on "[Skincare Products Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type (Creams and Lotions, Cleansers, Serums, and Others), Category (Organic and Conventional), End-User (Men, Women, and Others), and Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Retail, and Others)," includes the description of factors fueling the market growth, estimation and forecast of revenue, and identification of significant market players and their key developments, along with market share analysis.



The skincare products market was valued at US\$ 115,386.46 million in 2021 and is projected to reach US\$ 213,363.09 million by 2028. It is expected to grow at a CAGR of 9.2% from 2021 to 2028.

Skincare Products Market - Strategic Insights

Report Coverage Details

Market Size Value in US\$ 115,386.46 million in 2021

Market Size Value by US\$ 213,363.09 million by 2028

Growth rate CAGR of 9.2% from 2021 to 2028.

Forecast Period 2021- 2028

Base Year 2021

No. of Pages 162

No. of Tables 114

No. of Charts & Figures 90

Historical data available Yes

Segments Covered Product Type, Category, End User, and Distribution Channel

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Skincare products are used to improve and preserve the appearance of human skin. Some of the skincare products available in the market are cleansers, toners, body lotions, oils and serums, and creams, among others products. These products aid in the regular replenishment of dying skin cells and combat the indications of aging such as wrinkles, fine lines, and age spots while maintaining overall skin health.

Based on product type, the skincare products market is segmented into creams and lotions, cleansers, serums, and others. The creams and lotions segment held the largest share of the global skincare products market in 2020. However, the serums segment is projected to grow at the fastest CAGR over the forecast period. Creams and lotions are easy-to-use, hassle-free, and quick solutions for fighting skin problems, and they offer other benefits such as rapid hydration, fewer breakouts, and refreshed skin. Therefore, they are among the most commonly and frequently used products. The rising demand for creams and lotions is potentially driving the skincare products market.

Based on geography, the skin care products market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM). Asia Pacific's skincare products market is expected to register the fastest growth over the forecast period. The beauty and wellness industry across the Asia Pacific is undergoing a massive transformation. South Korea and Japan are rapidly emerging markets in the beauty industry. Holistic beauty trends are rapidly growing in Asia Pacific markets. In addition, the increasing availability of affordable skincare products also helps drive the skincare market. Thus the growth of the Asia Pacific beauty industry, coupled with the increase in skincare routines, is driving the skincare products market.

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Impact of the COVID-19 Pandemic on the Skincare Products Market

The COVID-19 pandemic led to unprecedented challenges across many sectors, such as food & beverages and consumer goods. Lockdowns, border restrictions, travel restrictions, manufacturing units' shutdowns, and other safety protocols imposed by governments negatively impacted the operations of manufacturing companies. Due to the raw material shortage, many skincare product manufacturers suffered losses. There was a shortfall in the product supply due to supply chain disruptions and labor shortages. All these factors negatively impacted the skincare products market. However, the manufacturers are increasing their production due to the rising demand for skin care products, thereby boosting the skincare products market growth.

The report segments the skin care products market as follows:

Based on product type, the skincare products market is segmented into creams and lotions, cleansers, serums, and others. Based on category, the market is segmented into organic and conventional. In terms of end-user, the market is segmented into men, women, and others. Based on distribution channels, the market is segmented into supermarkets and hypermarkets, specialty stores, online retail, and others. Based on geography, the skincare products market is segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM).

Skincare Products Market: Competitive Landscape and Key Developments

Key players operating in the global skincare products market include L'Oréal Groupe; Beiersdorf; Shiseido CO., LTD.; Procter and Gamble; Unilever; Himalaya Wellness Company; Lotus Herbals; VLCC Wellness; Avon Products; and Johnson and Johnson Services, Inc.

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