

Self-Tanning Products Market Revenue to Cross US\$ 1,519.59 Million by 2028: The Insight Partners

The changing trends in consumer lifestyle and skincare routine are driving the selftanning products market in Europe

NEW YORK, UNITED STATES, January 24, 2023 /EINPresswire.com/ -- The new research report published by The Insight Partners on "<u>Self-Tanning</u> <u>Products Market</u> Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type, Category, and Distribution Channel," includes factors fueling the market growth, revenue estimation and forecast, market share analysis, and the identification of significant market players, along with their key developments.

The self-tanning products market size is expected to grow from US\$ 1,078.36 million in 2022 to US\$ 1,519.59 million

by 2028; it is estimated to register a CAGR of 5.9% from 2022 to 2028

Self-Tanning Products Market - Strategic Insights

Report Coverage Details

Market Size Value in US\$ 1,078.36 Million in 2022 Market Size Value by US\$ 1,519.59 Million by 2028 Growth rate CAGR of 5.9% from 2022 to 2028 Forecast Period 2022-2028 Base Year 2022 No. of Pages 154



No. of Tables 86 No. of Charts & Figures 82 Historical data available Yes Segments Covered Product Type, Category, and Distribution Channel

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Self-tanning products, also known as sunless tanners or fake tanners, give the effect of a suntan without exposure to the sun. Self-tanning products are becoming increasingly popular as people are fond of bronze and tanned skin tones. Also, these products are convenient to use as they impart desired skin tone without sun exposure and sun damage. The Centers for Disease Control and Prevention (CDC) promoted the use of self-tan products by considering them a safer alternative to UV-induced tanning. According to a Popsugar Beauty article published in July 2021, 59% of college-going females in the US used self-tanners at least once and preferred using them throughout the year. These factors are driving the self-tanning products market growth. Based on product type, the self-tanning product market is segmented into cream & lotion, serum, mist, and others. The cream & lotion segment held the largest market share in 2021. Selftanning lotions are usually formulated with more water content compared to creams. Lotions are non-greasy, lightweight formulations that are easily absorbed by the skin. Creams are generally thicker and have rich consistency. The thicker formulation of self-tanning creams locks in moisture by creating a protective layer around the skin. Self-tanning creams and lotions provide hydration, along with artificial suntan. Customers associate creams and lotions with hydration and long-lasting tan effect. Thus, the aforementioned characteristics, convenient usage, high availability, and added functionality of self-tan creams and lotions are driving their demand across the globe.

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The global self-tanning products market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South & Central America. In 2021, Europe held the largest market share; however, North America is expected to register the highest CAGR from 2022 to 2028. The rising risk of skin cancers and other chronic skin diseases due to sun-induced tanning is compelling consumers to use fake tanners such as creams and lotions, serums, and mists. This factor is driving the demand for self-tanning products across Europe. Moreover, increasing celebrity influence on young consumers is also expected to boost the sales of self-tanning products, thereby driving market growth.

Impact of the COVID-19 Pandemic on the Self-Tanning Products Market

Many economies were affected due to the impacts of the COVID-19 pandemic. The significant disruption in manufacturing activities and raw material sourcing significantly impacted the growth of the self-tanning product market. Due to lockdowns, travel restrictions, trade

limitations, manufacturing unit shutdowns, and other government restrictions, the cosmetic & personal care industries faced significant challenges in the production and distribution of various cosmetic and personal care products. However, e-commerce played a crucial role after the onset of the COVID-19 pandemic as people were mandated to stay at home, and many brick-and-mortar stores across the region were also shut down. E-pharmacies and online drugstores witnessed tremendous demand for cosmetics and personal care products as they offered home delivery services during lockdowns. These factors are expected to continue to contribute to the progress of the self-tanning product market during the forecast period.

Self-Tanning Products Market: Competitive Landscape and Key Developments

A few players operating in the global self-tanning products market include Bondi Sands Pty Ltd, KAO Corp, PZ Cussons Plc, Supernova UK Pty Ltd, Epic Etailers LLC, Loreal SA, HotHouse Beauty Ltd, Johnson & Johnson, Coty Inc, and Edgewell Personal Care Co. Players operating in the selftanning product's market are focusing on providing high-quality products to fulfill customer demand. They are also focusing on strategies such as investments in research and development activities and mergers & acquisitions.

In 2021, governments of various countries announced relaxations in previously imposed restrictions and permitted manufacturers to work at full capacities. Thus, increased production volumes and improved supply chain operations bolstered the self-tanning products market growth.

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