

Record-Breaking Growth: Skincare Market 2023 Expands to Meet Rising Healthcare Needs

Growing customer preference for natural and organic products and increasing acceptance of environmentally-friendly products drive the growth of the market.

PUNE, MAHARASHTRA, INDIA, March 17, 2023 /EINPresswire.com/ -- Allied Market Research has published a study report with the title <u>Skincare Market</u> <u>Size</u> was Valued at USD 146.7 billion in 2021 and is Anticipated to Garner USD



273.3 billion by 2031, registering a CAGR of 6.7% from 2022 to 2031.

Skincare refers to the practice of taking care of the skin, the body's largest organ, through various techniques and products to maintain its health and appearance. Skincare can include a range of activities, such as cleansing, moisturizing, exfoliating, and protecting the skin from environmental factors such as sun damage and pollution. Skincare products may include cleansers, toners, serums, moisturizers, sunscreens, and more, and can be tailored to specific skin types and concerns, such as acne, aging, and dryness.

There are several reasons why the skincare market is growing:

- Increasing awareness of the importance of skincare: In recent years, there has been a growing awareness of the importance of taking care of one's skin, not just for cosmetic purposes but also for overall health. People are becoming more aware of the harmful effects of sun exposure, pollution, and other environmental factors that can damage the skin, leading to an increased demand for skincare products.
- Aging population: The world's population is aging, and as people age, their skin requires more care and attention. The baby boomer generation is one of the largest demographic groups in

many countries, and they are reaching an age where they are more concerned about their skin's health and appearance, leading to an increase in demand for anti-aging skincare products.

- Social media and beauty influencers: Social media has played a significant role in driving the growth of the skincare market. Beauty influencers and bloggers have amassed large followers on social media platforms, and they often promote skincare products and share their skincare routines. This has led to increased consumer awareness and demand for skincare products.
- Innovation and technology: The skincare industry is constantly innovating and developing new products using advanced technology and ingredients. Companies are investing heavily in research and development to create more effective and efficient skincare products that can address specific skin concerns, leading to an increase in demand for these products.

- L'Oreal
- Estée Lauder
- Unilever
- Procter & Gamble
- Shiseido
- Johnson & Johnson
- Colgate-Palmolive
- Amorepacific
- Beiersdorf
- Kao Corporation

By Products

- Creams and Moisturizers
- Powder
- Cleansers and Face Wash
- Others

By Distribution Channel

- Online
- Offline

By Gender

- Male
- Female

By Packaging

- Tubes
- Bottles and Jars
- Others

By region, Asia-Pacific generated nearly half of the global skincare market share in 2021, holding the highest market revenue and is projected to rule the roost by 2031, owing to the growing preference toward both high-end and mass-produced cosmetics across the region. North America, simultaneously, would portray the fastest CAGR of 7.4% during the forecast period. The presence of well-known product manufacturers in North America, such as Procter & Gamble and Unilever, as well as the expanding retail infrastructure, has boosted the market growth.

Our Market Research Solution Provides You Answer to Below Mentioned Question:

- Which are the driving factors responsible for the growth of market?
- · Which are the roadblock factors of this market?
- · What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

By Region Outlook

- North America
 (U.S., Canada, Mexico)
- Europe

(Germany, France, UK, Italy, Spain, Rest of Europe)

Asia-Pacific

(Japan, China, India, Rest of Asia-Pacific)

LAMEA

(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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