

New Product Launch and Investment to Boost Dermocosmetics Business | Dermocosmetics Market Size Hits \$130.46 Bn by 2030

PORTLAND, OREGON, UNITED STATES, March 21, 2023 /EINPresswire.com/ -- The growing trend among the youth and millennial population to look beautiful and enhance their confidence has expedited the growth of the global [dermocosmetics market](#).

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Rapidly shifting fashion trends will open new facades of growth for the dermocosmetics business. Furthermore, concerns related to skin conditions such as oily skin, acne, pimples, dry skin, marks, and blemishes have boosted the demand for dermocosmetics. In addition, the growing trend among the youth, and millennial population to look beautiful and enhance their confidence has expedited the growth of the global dermocosmetics market. As per the study published by Allied Market Research, the global dermocosmetics market is set to accrue earnings worth \$130.46 billion by 2030.

BASF SE launches PeptovitaTM series for addressing a wide range of skin issues

New product launches have favorably impacted the growth of the global dermocosmetics market. BASF SE, a German-based Chemical firm, introduces the PeptovitaTM series, a new dermocosmetics peptides range, which is likely to bring a paradigm shift in the global cosmetics industry. The strategic move will address a large proportion of skin problems. For the record, PeptovitaTM was developed by BASF SE in collaboration with Caregen, a Korea-based firm operating in biometric research and development activities. Furthermore, Merck & Co., Inc., a U.S.-based pharmaceutical firm, developed two new active ingredients that are extracted from the baobab fruit and the hibiscus flower having high nutritive value. Reportedly, the two ingredients referred to as RonaCare Baobab and RonaCare Hibiscus were developed for promoting youthful and beautiful skin. Moreover, the extracted products are used in topical products ranging from routine skin care and dermocosmetics.

Continuing with the trend of new product launches, Mustela, a key French-based manufacturer of cosmetic items for babies and young children, introduced a multi-purpose balm with three avocado extracts. The new product will help in nourishing, restoring, and protecting dry areas of the face, arms, elbows, neck, feet, lips, knees, and cuticles. The strategic move is aimed at

creating expertise in the production of skin care and plant extraction products. The firm is trying to focus on establishing a dominant position in the skincare and body care product business across the globe.

Puig Acquires Major Stake In Kama Ayurveda Pvt. Ltd. To Expand Across Beauty and Wellness Industry In India

Securing investments has played a pivotal role in leveraging the growth of the global dermocosmetics market. Puig, a key Spanish player in the fashion and fragrance business, acquired a major stake in Kama Ayurveda Pvt. Ltd., a key player that sells personal care and beauty products in India. Reportedly, Puig now owns nearly 85% stake in Kama Ayurveda. The strategic move will help the Indian-based firm Kama Ayurveda in expanding its footprint in India and global markets. Furthermore, Puig will also assist Kama Ayurveda in brand building and product and technological innovations. Moreover, it will provide expertise to the Indian firm in skincare and perfumery product categories. The initiative will also Puig in expanding its business across the beauty and wellness industry in India.

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Industry players are implementing key business strategies such as new product launches and investments for expanding their regional presence. Moreover, the need for increasing the customer base and acquiring huge gains has forced the industry players to successfully execute these key business strategies. Furthermore, the execution of these business strategies has also helped in expanding the revenue and size of the global dermocosmetics market.

Based on product, the skin care segment held the largest market share in 2021, holding more than three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The haircare segment, on the other hand, is expected to cite the fastest CAGR of 11.4% during the forecast period.

Based on treatment, the skin segment held the dominating market share in 2021, holding more than three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The hair segment, on the other hand, is expected to cite the fastest CAGR of 11.5% during the forecast period.

Based on distribution channel, the pharmacy and retail stores segment held the largest market share in 2021, holding nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The online segment, on the other hand, is expected to cite the fastest CAGR of 13.5% during the forecast period.

Based on end-user, the clinics, medical spas, and salons segment held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its

leadership status during the forecast period. The hospital segment, on the other hand, is expected to cite the fastest CAGR of 11.6% during the forecast period.

Based on region, the market across Asia-Pacific region held the largest market share in 2021, garnering nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same region is expected to cite the fastest CAGR of 12.2% during the forecast period. The report also analyses other regions such as North America, Europe and LAMEA.

The key players analysed in the global dermocosmetics market report include AbbVie, L'Oréal, Beiersdorf, Kanebo Cosmetics Inc., Estée Lauder Companies, Johnson & Johnson, Bausch Health Companies Inc., GALDERMA, Procter & , Shiseido Company, and ZO Skin Health Inc.

The report analyzes these key players of the global dermocosmetics market. These market players have made remarkable use of numerous strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry, and to establish a competitive edge in the market. The report assists in analyzing recent developments, product portfolio, business performance and operating segments by prominent players of the market.

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