

Cosmetics Face Serum Market is Expected to Reach \$5.6 Billion by 2031 | U.S. was Largest Revenue Generation Region

The online retail segment is expected to grow at a significant CAGR during the forecast period.

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES, April
12, 2023 /EINPresswire.com/ --
According to a new report published by
Allied Market Research, titled,

"Cosmetics Face Serum Market" The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. The cosmetics face serum market size was valued at \$3.5 billion in 2021, and is estimated to reach \$5.6 billion by 2031, growing at a CAGR of 4.8% from 2022 to 2031.



Cosmetics Face Serum Market

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Cosmetic & personal care manufacturers offer face serums that are dermatologist certified and are widely used for treating such types of skin-related problems.”

Roshan Deshmukh

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Rise in consciousness among people regarding beauty, rapid changes in lifestyle, increase in standard of living, growth of the cosmetics industry in both developed and developing nations, and increase in popularity of vegan and plant-based ingredient blends in cosmetics drive the growth of the global cosmetics face serum market. On the other hand, high cost of these products hinders the growth

of the market to an extent. However, introduction of new products with natural ingredients and inventive packaging is expected to offer new opportunities for the industry.

Cosmetics face serum is a skincare treatment based on oil and water that helps to treat the skin.

The face serum's moisturizing properties are significantly higher than most cosmetics used for humidifying the face. The high moisturizing property of the face serum is attracting customers to opt for it instead of using any other cosmetic product. In response to the increase in demand for effective solutions, the cosmetics face serum industry has taken considerable steps to address particular skincare issues such as acne, skin lightening, aging, and wrinkles. Cosmetics face serum market trends have grown popular among the worldwide population, particularly among middle-aged people who wish to maintain their youthful appearance through the usage of cosmetics face serum.

According to the cosmetics face serum market analysis, the market is segmented based on product type, price point, gender, application, distribution channel, and region. Based on product type, the face sunscreen serum segment held the dominating market share in 2021, holding more than one-fifths of the global cosmetics face serum market, and is expected to retain its dominance during the forecast period, as it provides sun protection to the skin which helps to reduce skin damage and prevent skin diseases in men and women. The face self-tanning serum segment, on the other hand, is expected to cite the fastest CAGR of 5.9% during the forecast period.

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Based on application, the households segment held the dominating market share in 2021, holding nearly half of the global cosmetics face serum market, and is expected to retain its dominance during the forecast period, owing to consumers using them to protect their health, enhance their well-being, and boost their self-esteem. The salons segment, on the other hand, is expected to cite the fastest CAGR of 5.2% during the forecast period.

Based on price point, the economy segment held the dominating market share in 2021, holding more than two-fifths of the global cosmetics face serum market, and is expected to retain its dominance during the forecast period as it provides desired results as a premium product at an affordable price. The medium segment, on the other hand, is expected to cite the fastest CAGR of 5.0% during the forecast period as it comes with a wide variety as most people prefer mid-range cosmetic face serum according to its quality and affordable prices as well.

Region-wise, North America has the highest cosmetics face serum market share of around 31.4% in 2021. This is attributed to the fact that the rise in cases of skin-related issues is a growing concern in the U.S., which is estimated to augment the cosmetic face serum market in the region. According to the American Academy of Dermatology Association, acne is the most common skin condition in the United States and affects up to 50 million Americans annually. Approximately 85% of people between the ages of 12 and 24 experience at least minor acne and skin-related problems, which fuel the market growth for cosmetics face serum in the region.

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The players operating in the global cosmetics face serum market have adopted various developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Beiersdorf AG, Chanel Ltd., EMK Products, LLC, Kao Corporation, KOSÉ Corporation, L'Oréal S.A., Philosophy, Inc., Shiseido Company, The Estée Lauder Companies Inc., and The Procter & Gamble Company.

Key Findings of the Study:

- The basis of product type, the face self-tanning serum segment is projected to witness the highest CAGR of 5.9%, in revenue terms, during the forecast period.
- On the basis of price point, the medium segment is expected to grow at a significant CAGR during the forecast period.
- Basis of gender, the men segment is expected to grow at a significant CAGR during the forecast period.
- On the basis of application, the salon segment is projected to witness the highest CAGR of 5.2%, in revenue terms, during the forecast period.
- The basis of distribution channel, the online retail segment is expected to grow at a significant CAGR during the forecast period.
- On the basis of country, the U.S. was the largest country, in terms of revenue generation for market in 2021.
- On the basis of region, LAMEA is anticipated to witness the highest cosmetics face serum market growth rate, registering a CAGR of 6.0% from 2022 to 2031.

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