

CBD Skin Care Market is expected to reach USD 3,484.00 million | APAC is projected to exhibit exponential growth

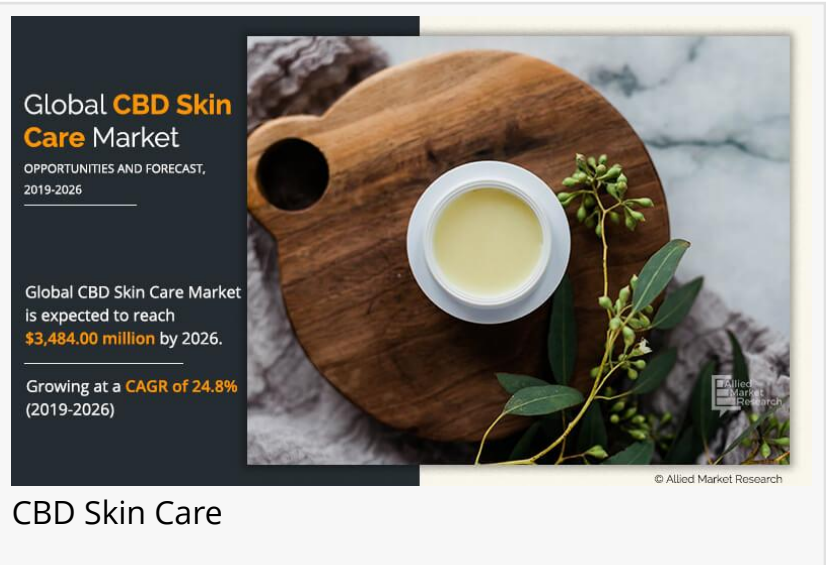
CBD infused skin care product coupled with effective distribution strategies are expected to boost the CBD Skin Care market growth

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATES, May 29, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[CBD Skin Care Market](#)" by Product Type, and Distribution Channel: Global

Opportunity Analysis and Industry Forecast, 2019–2026," The global CBD skin care market size was valued at \$633.6 million in 2018 and is anticipated to reach \$3,484.00 million by 2026, with a CAGR of 24.80% during the forecast period. The global CBD oil segment was valued at \$219.0 million in 2018 and is anticipated to reach \$1,134.0 million by 2026, with a CAGR of 24.00% during the forecast period.

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Legalization of cannabis and cannabis derivatives including cannabidiol (CBD) and hemp oil have increased the popularity of these ingredients among wellness and personal care products industry. Consumers are looking for CBD-infused products with natural active ingredients over other chemical based cosmetics. As a result, the cosmetics and personal care industries are expected to witness significant growth in cosmetic product infused with CBD and hemp oil. Some the leading cosmetic brands are already offering or experimenting in CBD based skin care products. Upscale retailers and some private label brands have already launched some products, which show the influence of CBD in mainstream cosmetic market. This trend is expected to gain traction among the global CBD skin care market players in few years.



The producers of CBD-based cosmetic products are facing certain challenges due to controversial nature of cannabis-derived ingredients in cosmetic products. Manufacturers need to take more precautions during manufacturing operation to avoid cross-contamination between CBD and non-CBD products. As a result, many companies are planning to run a separate production line for CBD skin care products to avoid cross-contaminations.

The CBD skin care market is segmented on the basis of product type, source, distribution channel, and region. By product type, it is categorized into oils, lotion & creams, masks & serums, bath & soaps, and others. CBD oil is one of the key ingredients in every CBD skin care product. The ready availability and convenient manufacturing processes have made CBD oil as one of the lucrative segments for new entrants. Small scale cosmetic manufacturers are mainly focusing toward CBD oil production due to varied applications in wellness and cosmetic. By form, it is categorized into Hemp and Marijuana. By distribution channel, it is categorized into departmental stores, e-commerce, hypermarkets/supermarkets, retail pharmacies, and others. Rise in penetration of internet among generation Z and novel cost benefits associated with E-commerce shopping are responsible for revenue growth of the e-commerce segment in the CBD skin care market. The global E-commerce segment was valued at \$113.2 million in 2018 and is anticipated to reach \$728.2 million by 2026, with a CAGR of 27.40% during the CBD skin care market forecast period.

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Region-wise, CBD skin care market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Spain, Italy, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa). Premium nature of CBD infused skin care products and a touch of natural ingredients to the product offerings are increasing the popularity of CBD infused skin care products among consumers from the North America and Europe regions. Furthermore, increase in awareness toward medicinal and cosmetic benefits of cannabis coupled with active support from regulatory authority is expected to provide revenue boost to CBD skin care market in the North America and Europe regions.

Key Findings of the Study:

The CBD skin care oils segment is expected to grow at a CAGR of 24.00% during the forecast period.

North America is anticipated to dominate the CBD skin care market share, registering a CAGR of 24.3% during the forecast period.

Asia-Pacific is projected to exhibit exponential growth throughout 2026, registering the highest of CAGR 26.7% during the forecast period.

The departmental stores distribution segment is anticipated to dominate the global CBD skin care market analysis, with a CAGR of 23.5% during the forecast period.

The E-commerce segment is estimated to grow at a CAGR of 27.4% during the forecast period.

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The key players operating in the global CBD skin care industry include Kiehl's LLC, Cannuka LLC, Leef Organics, Medical Marijuana Inc., Lord Jones, Kapu Maku LLC, VERTLYBALM, Elixinol Global Limited, Fab CBD Company, and Endoca LLC. Other key players identified in the value chain are L'Oreal, Varm Cosmo, L'Eela, Apothecanna, Charlotte's Web Holdings, Kana Skincare, Josie Maran Cosmetics, Cronos Group, CBD Biotech, and Estee Lauder.

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