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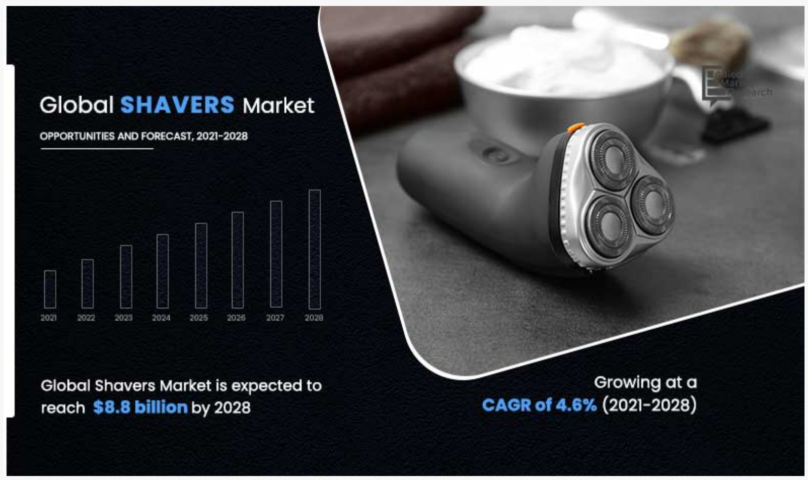
Shavers Market is Expected to be Worth $8.8 Billion by 2028, At a CAGR of 4.6% From 2021 to 2028

Cordless segment would exhibit the highest CAGR of 4.9% during 2021-2028 | Rotary segment would exhibit the highest CAGR of 5.5% during 2021-2028



Shavers Market

5933 NE WIN SIVERS DRIVE, PORTLAND, OR, UNITED STATES, May 30, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Shavers Market by Type, Demographics, Nature, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021–2028. 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 shavers market size was $6.2 billion in 2020, and is projected reach $8.8 billion by 2028, registering a CAGR of 4.6% from 2021 to 2028.

> “New trends and innovation such as long battery, reduced skin irritation, and transition toward dry shaving are likely to shape the market in the upcoming years.”
>
> *Shankar Bhandalkar*

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Recent years have seen transition toward dry shaving especially among millennial and generation Z. Wet shave involves usage of soaps/creams/foams, shaving brush, razors, and after shave lotions, which the consumers often find time consuming and cumbersome. On the other hand, around two-fifths of the men use wet shaving method, which have seen downfall in share in majority of the countries both in developed and developing world. With increase in inclination toward dry shaving the demand for associated accessories such as shavers and epilators are likely to witnessed increased traction in the upcoming years thus driving shavers market growth.

High penetration of salon services across the globe along with increase in demand for professional beard dressing products and changes in grooming patterns especially among male consumers are the major factors accelerating the market growth. In addition, wide scale promotion and advertisements have resulted in increased consumer awareness translating into greater product adoption.

However, high cost is one of the key factors restricting the adoption of shavers and epilators. The branded products available in the market are highly priced and is unaffordable for the price sensitive customers. The average price of razor cost in between $1 and $5. On the contrary, electric shaver usually are priced ranging from $75 to around $300. This roughly results in at least 15X more initial investment as compared to conventional razors. High initial cost investment of electric shaver compared to conventional razor, which restricts the growth of the market.

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The global shavers market is segmented on the basis of type, demographics, nature, sales channel, and region. Based on type, the global market is segmented into foil and rotary. On the basis of demographics, the global market is bifurcated into men and women. By nature the market is studied across corded and cordless. By sales channel, it is segmented into offline channels and online channels. The global market is also studied across North America, Europe, Asia Pacific, and LAMEA.

Some of the major players profiled in the report include Koninklijke Philips N.V., Havells India Limited, The Procter & Gamble Company, Panasonic Corporation, Wahl Clipper Corporation, Spectrum Brands Holdings, Inc., Conair Corporation, XIAOMI Corp-W, Shenzhen SweetLF Technology Co., Ltd, and Zhejiang Runwe Electric Appliance Co., Ltd.

The COVID-19 pandemic has positive impact on the global shavers industry. However, engaged players have witnessed widespread disruptions in supply chains. Furthermore, the demand for shavers market is likely to gain traction, owing to restricted movement and lockdowns. Nevertheless, the market is likely to display positive robust growth in the upcoming years.

Key Benefits For Stakeholders:

 The report provides an extensive analysis of the current and emerging shavers market trends and opportunities.
 The report provides detailed qualitative and quantitative analysis of the current trends and future estimations that help evaluate the prevailing shavers market opportunities in the market.

 The shavers market forecast is offered along with information related to key drivers, restraints, and opportunities.
 The market analysis is conducted by following key product positioning and monitoring the top competitors within the market framework.
 The report provides extensive qualitative insights on the potential and niche segments or regions exhibiting favorable growth

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