

Skincare Market to Achieve Remarkable Growth, Projected to Reach USD 273.3 billion by 2031

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

PORTLAND, OREGON, UNITED STATES, May 31, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Skincare Market](#) 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): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global Skincare Market Size was Valued at USD 146.7 billion in 2021 and is Projected to Garner USD 273.3 billion by 2031, registering a CAGR of 6.7% from 2022 to 2031.



The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

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Increase in prevalence of urinary tract infections, a rising geriatric population, and rapid technological advancements fuel the growth of the global urinary tract infection testing market. However, errors such as false negative or false positive results in UTI testing may hinder the global market growth. On the other hand, the availability self-testing kits for UTI testing and the increasing prevalence of diabetes globally will present new growth opportunities for the global urinary tract infection testing market in the coming years.

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Global Skincare Market

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

By product, the creams and moisturizers segment accounted for the highest share in 2021, holding more than two-fifths of the global skincare market revenue. The same segment would also showcase the fastest CAGR of 7.0% from 2022 to 2031. This is because creams and moisturizers perfectly maintain the skin's equilibrium.

By gender, the female segment contributed to the major share in 2021, generating nearly three-fourths of the global skincare market revenue, and is projected to retain its dominance by 2031. The same segment would portray the fastest CAGR of 6.8% from 2022 to 2031. This is attributed to the fact that females all around the world rely on skin care products since they have an empowering influence on them. As a result, women have more access to cosmetics such as moisturizers, lipsticks, eye shadows, and nail polishes.

By packaging, the tubes segment garnered the highest share in 2021, generating more than half of the global skincare market revenue. The same segment would also cite the fastest CAGR of 6.9% throughout the forecast period. This is due to the fact that cosmetic tubes are one of the most inventive cosmetic packaging products. Tubes are used to transport, carry, and store cosmetics. Product tubes are commonly used as primary packaging in the cosmetic market.

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.

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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)

Contact Details:

David Correa
USA/Canada (Toll-Free): +1-800-792-5285, +1-503-894-6022
help@alliedmarketresearch.com

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David Correa
Allied Analytics LLP
+ 1-800-792-5285
[email us here](#)

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