

Asia-Pacific Skin Care Market is Predicted to Growing At a CAGR of 5.4% and Surpass USD 105,668.2 Million by 2030

The face care segment led the market in terms of share in 2020, however the body care segment is expected to grow with a decent CAGR during the forecast period.

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES, June 8,
2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Asia-Pacific Skin Care Market](#) by Product, Age Group, Demographic, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2030,". Asia-

Pacific skin care products market size was valued at \$61,253.6 million in 2020, and is projected reach \$105,668.2 million by 2030, registering a CAGR of 5.4% from 2021 to 2030. 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.



Rise in women workforce and surge in female population are the factors that drive the growth of the Asia-Pacific skin care market. However, rising trend of Halal consumerism impedes the market growth”

Shankar Bhandalkar

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Skin care products are witnessing an increased adoption in recent years, owing to rise in young demography, incremental disposable income, and increase in consciousness of personal well-being and desire to develop & maintain strong identity and self-image. In addition, surge in awareness among Asian consumers regarding physical appearance and rise in demand for

personalized products & services have boosted the growth of the Asia-Pacific skin care products market.



Moreover, various multinational brands such as L'oréal S.A. and Beiersdorf AG have entered into countries such as the Philippines, Indonesia, Malaysia, and India, and are focusing on increasing their customer base through their respective pricing strategies and by providing high-quality products to consumers. Upsurge in demand for herbal and natural skin care products is anticipated to boost the growth of the regional skin care products market in the upcoming years.

Moreover, support from government to cosmetic enterprises for local expansion is expected to boost the growth of the market during the forecast period. Furthermore, male skin care products are being increasingly adopted among urban men in the region, which, in turn, will lead to improved social and work life, thus driving the market growth.

This section provides the opinion of the top-level CXOs in the Asia-Pacific skin care products market. According to the insights of CXOs, natural and organic skin care products are performing decently in AsiaPacific skin care products market.

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Expansion of the retail industry, emergence of modern trades, rise in popularity of westernization culture in shopping, and steady increase in income level of the consumers in Asia-Pacific are some of the key factors that boost the FMCG market in Asia-Pacific. Thus, other developing countries such as Philippines, Cambodia, and Indonesia are expanding their FMCG markets, which is expected to support the growth of overall Asia-Pacific skin care products market.

Despite an overall general slowdown predicted for skin care market's value sales in 2020 in response to COVID-19 due to weaker demand for larger categories such as moisturizers and treatments, including mass anti-agers, a number of skin care products are set to experience marginally higher demand.

Owing to the home seclusion and preventative health trends during the pandemic, consumers were spending on essential products on priority. due to the closure of beauty salons as non-essential businesses, encouraging consumers to turn to at-home beauty treatments instead, a trend which will positively impact the demand for skin care products.

Key findings of the study:

- By product type, the face care segment led the market in terms of share in 2020, however, the body care segment is expected to grow with a decent CAGR during the forecast period.
- On the basis of age group, the generation X segmented dominated the market in Asia-Pacific,

however, the generation Z segment is expected to have the highest CAGR growth during the forecast period.

□ Depending on demographic, the female segment recorded the highest growth in Asia-Pacific in 2020.

□ As per distribution channel, the supermarkets/hypermarkets were the major revenue generator in 2020.

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