

Thailand Skin care Products Market Set to Reach USD 4,391.4 Million by 2027, With a Sustainable CAGR Of 7.6%

the millennial segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 8.6 & during the forecast period.

PORTLAND, OREGON, UNITED STATES, June 26, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Thailand Skin care Products Market](#) by Product Type, Demographics, Age Group, and Sales Channel: Country Opportunity Analysis and Industry Forecast, 2021–2027," the Thailand [skin care products market](#) size was \$2,568.2 million in 2019, and is projected reach \$4,391.4 million by 2027, registering a CAGR of 7.6% from 2021 to 2027.



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Rise in disposable income, surge in retail penetration, increase in adoption of natural skin care products, and support from government to cosmetic enterprises for local expansion are expected to boost the Thailand skin care products market growth during the forecast period.

Owing to the robust growth of the ASEAN skin care products market, engaged players in the cosmetics industry are now shifting their focus to the mass market, particularly in the skin care creams and lotions category, which is dominated by mass brands in the Thailand skin care products industry. The continuous product diversification in product line prices has been witnessed in the last few years, as plethora of new product lines are being released at lower prices. While majority of sales is generated by mass product segments, continuous innovations in premium segment is witnessed in the cosmetic segment. Among the new skin care products likely to gain traction in the upcoming years include, zero waste beauty products, novel cosmetic formulations, and refillable packaging.

Social media has helped leading brands operating in the country to increase awareness regarding skin & beauty care products, particularly among millennial. Beauty bloggers and social media influencers are creating new growth avenues for the Thailand skin care products market. Large number of local You Tubers are now hosting popular channels with demonstrations product reviews and tutorials.

Ease of access to brands along with cheap and fast delivery of products have become increasingly important in the Thailand skin care products market. Furthermore, four out of five beauty shoppers now use digital platforms prior to or during their shopping journey. In the cosmetic industry, convenience is given more importance and players are now embracing aspects such as intuitive website layout, easy to navigate stores, ease of trialing the product, and giving the right recommendation & advices quickly, thereby allowing faster and simplified decision-making.

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The Thailand skin care products market analysis is diversified across product type, demographics, age group, and sales channel. Depending on product type, the market is categorized into cream, lotion, and others. By demographic, it is bifurcated into male and female. On the basis of age group, it is analyzed across generation X, millennial, and generation Z. As per sales channel, it is classified into supermarket/hypermarket, specialty stores, department stores, beauty salons, pharma & drug stores, and online sales channel.

Key Findings Of The Study

By product type, the cream segment led in terms of market share, in 2019; however, others segment is expected to gain market share in the upcoming years

By demographics, the female segment accounted for about two-third share of the Thailand skin care products market in 2019; however, the male segment is poised to grow at highest CAGR during the forecast period.

By age group, the millennial segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 8.6 % during the Thailand skin care products market forecast period.

By distribution channel, supermarket/hyper market segment leads in terms of Thailand skin care products market share, however, the online sales channel segment is poised to grow with the highest CAGR during the forecast period.

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Reasons to Buy this Thailand Skin care Products Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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