Beard Grooming Market reach nearly USD 43.1 Billion by 2026, exhibiting a robust CAGR of 7.7%

Europe accounted for a prominent market share and is anticipated to grow at a CAGR of 6.9% throughout the beard grooming market forecast period.

Beard Grooming Research

PORTLAND, OREGON, UNITED STATES, September 28, 2023 / EINPresswire.com/ -- The global beard grooming market size was valued at $24.1 billion in 2018, and is projected to reach $43.1 billion by 2026, growing at a CAGR of 7.7% from 2019 to 2026. In 2018, Europe accounted for nearly 30.2% share of the beard grooming market.

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Beard growing has been at the height of fashion with majority of the male population sporting different types of beard styles that is turning out to be much more attractive and trendier. However, beard growing requires maintenance, which is possible only through the application of right type of beard grooming products. This fosters the demand for different bread grooming products such as beard trimmer, beard oil, shampoo, gels, moisturizer, softener, and other such.

Some of the key manufacturers in the market, have been strategizing on continuously improvising its product offerings that cater to the requirement of target customers owing to the rise in demand for beard grooming products. In 2018, Philips one of the key players in the global beard grooming market, launched a new line of shaver under the brand name of S9000 Prestige specifically designed for men who desire for a blade-close shave, but do not wish to compromise on skin comfort. Similarly, taking in consideration on customers desire for flexibility and convenience, several key players in the global beard grooming market have been producing and promoting beard trimmer as well as shaver in its wireless or portable formats.

Over the past couple of years, there has been a rise in demand for different types of natural and organic products. Customers seek products that are derived from natural ingredient no matter when it comes to cosmetic or food products. Taking this consumer buying perception into consideration, manufacturers consider using natural ingredient in their existing products. For instance, Maple Holistics promotes its beard oil products Assuage claiming to be processed with several key natural ingredients such as grapeseed oil, coconut oil, avocado oil, citrus limonum oil, sunflower oil among others.

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Premiumization is a process where the manufacturers make a brand or a product more appealing to consumers by emphasizing on its superior quality and exclusivity. It is driven by preference for high-quality products and services rather than looking in for affordable prices. Customers tend to choose premium quality products or services owing to the rise in per capita income.

Market competitors

Key players operating in beard grooming industry include Viking Beard Stuff, Robin Hood Beard Company Ltd., Beardbrand, The Bearded Man Company Limited, Wahl Ltd., Koninklijke Philips N.V., Panasonic, The Brighten Beard Company, Zeus among others.

Market Segmentation

The global beard grooming market is segmented on the basis of product type, distribution channel, and region. By product type, the market is classified into beard oil, beard shampoo, shaving cream, trimmers, shaving gel, waxes, and others. By end user, the market is categorized into personal and commercial. By distribution channel, the beard grooming market is divided into hypermarket/supermarket, specialty store, online store, and others.

Key Finding of The Beard Grooming Market:

In 2018, by product type, the shaving cream segment accounted for higher value beard grooming market share.

In 2018, by end user, the personal segment accounted for 80.0% share of the beard grooming market analysis.

In 2018, by region, Europe accounted for a prominent market share and is anticipated to grow at a CAGR of 6.9% throughout the beard grooming market forecast period.

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Reasons to Buy this Beard Grooming 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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David Correa
Allied Market Research
+1 800-792-5285
email us here
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