

K-beauty Products Market Size Forecasted to Grow at 9.0% CAGR, Reaching USD 13.9 Billion By 2027

Asia-Pacific accounted for about 69.9% of the K-beauty products industry by share and is expected to grow at a CAGR of 8.1%.

PORTLAND, OREGON, UNITED STATES, October 5, 2023 /EINPresswire.com/ -- The global [K-beauty products market](#) size was valued at \$10.2 billion in 2019 and is projected to reach \$13.9 billion by 2027, registering a CAGR of 9.0% from 2021 to 2027.



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K-beauty products refer to the skincare and makeup products originated from South Korea. These beauty products emphasize particularly on skin aesthetics such as health, hydration, and luminous textured skin. Korean women have traditionally favored glowing 'glass' skin over layers of foundation and lengthy skin care regimes with focus on toning and clarifying. Their beauty standards focus on the appearance of moisture on the skin, resulting in an augmented fondness for cremes over powders. Products in this segment are manufactured using unique ingredients such as snail slime, bee venom, starfish extract, pig collagen, and morphing masks.

The sheet masks segment is anticipated to exhibit the highest market share during the K-beauty products market forecast period. They can address different skin conditions such as tightening, moisturizing, soothing, brightening, and help sustain the skin's beauty and health. Hence, owing to its convenience of use and affordability, the sheet masks acquire a large share in the K-beauty products market.

The K-beauty products market trends is primarily driven by the consumers inclination toward products inspired with unique ingredient formulas. For instance, the use of pearls in skin brightening products and propolis from bees for nourishing, are two other unusual components

found in K-beauty products.

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Global per capita income has witnessed a strong growth rate over past few years, particularly in emerging economies. Increase in urbanization, growth of middle class consumers, and surge in rate of female participation in labor force in many developing and developed markets has encouraged adoption of convenience-oriented lifestyles, making K-Beauty products more desirable. In addition, as consumers become more meticulous regarding their lifestyle choices, they are looking deeper than superficial solutions and choosing more traditional healthy approaches of beauty. Hence, the rise in demand for natural and organically derived ingredients in cosmetic and personal care products, has created new avenues in the K-beauty cosmeceutical market.

Moreover, due to the outbreak of the COVID-19 pandemic, manufacturers have increased social media advertisement of using herbal skin care products to reach a large consumer base. However, implementation of lockdown and curfew practices globally is affecting the domestic as well as international production of skin care products, which in turn, hampers the growth of the overall market. Thus, the outbreak of COVID-19 has negatively impacted the K-Beauty products market in 2020, as sales of companies have reduced and operations have been halted.

Key Findings Of The Study

Major Key Players

The major players in the global K-beauty products market analyzed in this report include ABLE C&C CO., Ltd., Adwin Korea Corp, Annie's Way International Co., Ltd., The Beauty Factory, Ltd., Bluehug, Inc., BNH Cosmetics, Ceragem Health and Beauty Co, Ltd., CK Beauty Enterprise Inc., LG Household & Health Care and AMOREPACIFIC CORPORATION.

Market Segmentation:

Based on product type, the sheet mask segment accounted for the highest K-beauty products market share in 2019, growing at a CAGR of 8.7% and cleanser segment growing fastest with a CAGR of 11.0% between 2021 and 2027.

Based on end user, the female segment accounted for about 69% of the market share in 2019. However, the male is expected to grow at a CAGR of 9.9% during the forecast period.

Based on distribution channel, the specialty/monobrand store segment accounted for about 57.4% of the market share in 2019. However, the online retail segment is expected to grow fastest at a CAGR of 11.2% during the forecast period.

Based on region, Asia-Pacific accounted for about 69.9% of the K-beauty products industry by share and is expected to grow at a CAGR of 8.1%.

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Reasons to Buy this K-beauty 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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David Correa

Allied Market Research

+1 800-792-5285

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