Global Cosmeceutical Market anticipated to surpass US$ 91.55 billion by 2028 at a noteworthy CAGR of 9.25%

The global cosmeceutical market is expected to grow at a CAGR of 9.25% from US$49.283 billion in 2021 to US$91.557 billion in 2028.

NOIDA, UTTAR PRADESH, INDIA, October 18, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the global cosmeceutical market is projected to grow at a CAGR of 9.25% between 2021 and 2028 to reach US$91.557 billion by 2028.

The worldwide cosmeceuticals industry is being driven by an increasing demand across huge demographic groupings to retain a young look. Additionally, it is projected that rising demand for organic beauty products will fuel the growth of the cosmeceuticals industry in the upcoming years. In the approaching years, the cosmeceuticals market is anticipated to expand as a result of rising cosmeceutical product usage in emerging nations such as India and Indonesia. The cosmeceuticals business may also benefit in the future from other reasons including rising disposable income among families, particularly in emerging nations.

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> *Knowledge Sourcing Intelligence*

Cosmeceuticals are products with both aesthetic and therapeutic benefits that are meant to improve the health and appearance of the skin. Similar to cosmetics, these items are applied topically as creams or lotions and have an active component that affects the way skin cells operate. While some cosmeceutical products can only operate on the skin, others can reach deeper layers of the body, improving or impairing natural skin activities. To improve skin tone, texture, pigmentation, and fine wrinkles, cosmeceutical products are often utilized as a component of routine skin care regimens. Some of the often-found constituents in cosmeceutical cosmetics are antioxidants, retinoids, exfoliants, peptides and proteins, and herbal extracts. While numerous domestic and foreign companies involved in the pharmaceutical, biotechnology, cosmetics, and natural products industries are constantly working to develop new active ingredients for cosmetics, advances in the fields of dermatology and pharmacology have sped up the creation of novel active compounds. The increased demand for this type of product is brought on by the fact that skin problems are becoming more commonplace in the world and that dermatologists prefer to prescribe these products over other forms of therapy. The establishment of e-commerce platforms by major industry participants to meet the escalating demand for these goods is also projected to drive the expansion of the cosmeceuticals market.

The market is witnessing multiple collaborations and technological advancements, for instance, Shiseido confirmed the introduction of Ulé, a new mindful luxury skincare line developed by Shiseido in France, in May 2022. In addition to a store that will be opened in Paris, the brand's first launch includes eight goods that are accessible on its e-commerce website.

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Based on product type, the global cosmeceutical market is divided into skin care, hair care, oral care, and lip care. Among these, the skin care segment captured the major market share and is poised to lead the market development over the forecast period. Skin cancer and premature aging of the skin are both possible effects of exposure to dangerous ultraviolet radiation. Consumers are now more focused on using skincare products for prevention to protect their skin as a result of this awareness. Additionally, during the forecast period, the demand for multifunctional products is anticipated to drive the growth of skin-care cosmetics.

By distribution channels, the global cosmeceutical market is divided into supermarkets/hypermarkets, online retail stores, convenience stores, specialist stores, and others. Due to technological developments and increasing consumer use of the technology, it is predicted that the online distribution channel will experience considerable growth throughout the forecasted period. In addition to the major participants in the industry, Amazon and other well-known e-commerce sites are urged to grow by offering these cosmetic items in regions with a dearth of specialty shops. This indirectly boosts product sales made through the internet channel. Additionally, the discounts that are offered online are generally greater than those in shops, luring customers and boosting product sales.

Geographically, the European region holds a significant share of the market and is projected to have a dominating presence over the forecast period. Due to the desire to seem younger among the populace of nations like Germany, the U.K., the Netherlands, and France, the area continues to be the top market. In addition, given their weather, these nations have the highest percentage of persons with dry skin. This is probably going to increase demand for useful and multipurpose skincare cosmetics. Additionally, a greater willingness to pay in the area for goods of higher quality is anticipated to have a favorable effect on the market expansion.

As a part of the report, the major players operating in the global cosmeceutical market that have been covered include L'Oreal SA, Procter & Gamble, Unilever PLC, Shiseido Co., Ltd., Revlon Inc., Groupe Clarins SA, Beiersdorf AG, Johnson & Johnson Inc., Kao Corporation, and Avon Products Inc. among other major market players.

The market analytics report segments the global cosmeceutical market on the following basis:

• By Product Type

o Skin Care
• Anti-aging
• Anti-acne
• Sun Protection
• Moisturizers
• Others

o Hair Care
• Shampoos and Conditioners
• Hair Colorants and Dyes
• Others

o Lip Care
o Oral Care

• By Distribution Channel

o Supermarkets/Hypermarkets
o Online Retail Stores
o Convenience Stores
o Specialist Stores
o Others

• By Geography

o North America

• United States
• Canada
• Mexico

o South America

• Brazil
• Argentina
• Others

o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- L'Oreal SA
- Procter & Gamble
- Unilever PLC
- Shiseido Co. Ltd.
- Revlon Inc.
- Groupe Clarins SA
- Beiersdorf AG
- Johnson & Johnson Inc.
- Kao Corporation
- Avon Products Inc.

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