

With 6.2% CAGR, Hand Cream Market Growth to Surpass USD 655.6 Million By 2027

the supermarket/hypermarket segment accounted for the highest market share, growing at a CAGR of 4.8% from 2021 to 2027.

PORTLAND, OREGON, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- The global [hand cream market](#) size was valued at \$336.2 million in 2019, and is projected to reach \$655.6 million by 2027, registering a CAGR of 6.2% from 2021 to 2027.



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Hand cream is a premium cream for hands that helps to keep hands soft, smooth, and hydrated for a longer period. There are different variants of hand cream available in the market that includes repairing hand cream, protective hand cream, hand cream with SPF, scented hand cream a, unscented hand cream, and others. The hand cream market is experiencing an exponential growth due to the rising consumer awareness of moisturizing hands after hand wash and sanitization. In addition, expansion of distribution channels, such as online stores, supermarkets, hypermarkets, specialty store, and others, has made these hand cream to be easily available to customers, thereby contributing to the hand cream market growth. Moreover, use of hand cream containing ingredients & fragrances such as fruity & gourmand, creamy & nutty, super foods, fresh notes & aromatherapy are some of the leading hand cream market trends now.

Before the COVID-19 pandemic, hand cream was considered as a luxury or premium hand care product. The need for soft hands existed before this pandemic, but was majorly among the niche segment consumers. However, now this product category is moving to the essential space. The current scenario has brought the attention of consumers toward moisturizing hands after hand washing & sanitization and to maintain hygiene. This is attributable to the fact that the washing of hands daily leaves hand rough, dry and stretched. This in turn has increased the demand for

hand cream in the market during this pandemic ultimately contributing in fueling the growth of hand cream market.

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The global hand cream market analysis is segmented into product type, demographics, age group, distribution channel, and region. By product type, the hand cream market is classified into repair hand cream, anti-aging hand cream, whitening hand cream, overnight cream, and Others. By demographics, it is divided into male and female. By age group, it is segmented into baby boomers, millennials, generation X, generation Z. On the basis of sales channel, it is segregated into Supermarket/Hypermarket, specialty stores, beauty salon, pharma & drug store, and online Store. Region-wise, the hand cream market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Furthermore, by sales channel, the e-commerce segment is anticipated to be the fastest-growing segment, in terms of value sales, during the hand cream market forecast period, owing to the rise in use of online platforms or e-commerce for purchase of hand cream among customers. This is attributed to easy availability of different brands, designs, and types of hand cream available through online platforms. Moreover, online store has time-saving features and the facility of home delivery, which made consumers incline toward online stores. In addition, owing to the COVID-19 pandemic, consumers have restrained themselves to go outside their homes and in crowded places such as supermarkets and hypermarket. This has increased the distribution of hand cream through online stores in terms of value sales.

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Key findings of the study

By product type, the repair hand cream segment accounted for the highest hand cream market share in 2019, growing at a CAGR of 4.9% from 2021 to 2027.

By demographics, the female segment accounted for the highest market share in 2019, growing at a CAGR of 5.8% from 2021 to 2027.

By age group, the generation x segment accounted for the highest market share in 2019, growing at a CAGR of 5.0% from 2021 to 2027.

By distribution channel, the supermarket/hypermarket segment accounted for the highest market share in 2019, growing at a CAGR of 4.8% from 2021 to 2027.

By region, Asia-Pacific occupied maximum share in the hand cream market in 2019 and is expected to dominate the market during the forecast period.

The key players operating in the global hand cream industry include Unilever, Philosophy INC., Johnson & Johnson, Procter & Gamble, Beiersdorf, Shanghai Jahwa United Co., Ltd, Sanofi Consumer Health Inc., Henkel AG & Co. and Marks and Spencer plc.

Reasons to Buy this Hand Cream 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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