

[Latest] Skin Care Market Size Worth USD 256.4 billion by 2031, at a 4.6% CAGR | By TMR (Analysis, Forecast, Growth)

Increase in awareness about personal care among all age groups amid the Covid-19 pandemic, and expansion of the c-commerce sector

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/EINPresswire.com/ -- The global [skin care market](#) has surged to unprecedented heights. With an impressive valuation of USD 172.9 billion in 2022, the market is projected to maintain a steady growth trajectory, estimated to reach a remarkable USD 256.4 billion by the end of 2031, growing at a CAGR of 4.6%. This incredible growth is a testament to the increasing awareness and demand for products that enhance and preserve the health and appearance of the skin. In this blog, we delve into the nuances of the skin care market, its product segments, regional trends, and notable developments that have shaped the industry in 2023.



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Skin Care Product Landscape

Skin care products encompass a vast array of items, including cleansers, moisturizers, serums, toners, and masks. These products are designed to cater to various skin types, be it oily, dry, normal, combination, or sensitive. They play a pivotal role in enhancing, repairing, and nourishing the skin, making them indispensable in modern beauty routines.

The skin care market is divided into three key product segments: Face Care, Body Care, and Bath & Shower. Among these, Face Care takes the lead, dominating the market. Face care products are prized for their ability to moisturize, hydrate, combat aging, and repair the skin. With consumers becoming increasingly conscious of their appearance and battling skin disorders, the demand for face creams has soared. These products not only repair existing damage but also offer solutions for common concerns such as dark circles and breakouts, often caused by unhealthy lifestyles.

Companies Profiled

- Beiersdorf AG
- Clinique Laboratories, LLC
- Colgate-Palmolive Company
- Galderma Laboratories, L.P.
- INGLOT SP. Z O.O.
- L'Oréal S.A.
- Procter & Gamble
- Shiseido Company
- The Estée Lauder Companies Inc.
- The Ordinary

Regional Dynamics

The Asia Pacific region stands out in the skin care market, experiencing remarkable growth. This can be attributed to increasing consumer concerns about skin health, driven by factors like unhealthy diets and polluted environments. Rising disposable income in countries like China, India, and South Korea has fueled the demand for high-quality body care products. The Asian market's inclination towards skincare is marked by its receptiveness to innovative products and emerging trends.

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Notable Industry Developments

Kao Corporation's Acquisition of Bondi Sands (August 1, 2023): Kao Corporation's strategic move to acquire the Australian sun care brand, Bondi Sands, showcases the industry's eagerness to expand into new segments. Bondi Sands is renowned for its self-tanning and skin whitening treatment products. Kao Corporation's objective with this acquisition is to solidify its global position in the sunscreen and self-tanning markets, aligning with the growing awareness of sun protection and self-care.

Estée Lauder's Partnership with Manchester United (July 21, 2023): In a unique collaboration, Estée Lauder Companies' flagship brand has teamed up with the prestigious football club, Manchester United, as its skin care partner. This innovative campaign is designed to promote Estée Lauder's Advanced Night Repair Serum and cater to Manchester United's vast fan base across social media platforms. The campaign's reach, exceeding 250 million in China alone, underscores the power of the skincare industry's influence and its ability to resonate with diverse audiences.

Additionally, regional dynamics and strategic industry developments, such as Kao Corporation's acquisition of Bondi Sands and Estée Lauder's partnership with Manchester United, highlight the market's resilience and its commitment to innovation. The future of the skin care market promises even more exciting trends and breakthroughs, ensuring that individuals can achieve and maintain their desired levels of beauty and self-confidence.

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Market Segmentation

Product Type

- Face Care
- Moisturizers & Creams
- Serums & Essence
- Face Wash & Cleansers
- Face Mask
- Face Oil
- Under-eye Creams
- Others (Toners, Face Scrubs & Exfoliators, etc.)

Body Care

- Lotions & Creams
- Body Oil
- Hand Creams
- Foot Creams
- Others (Foot Masks, Neck Cream, etc.)

Category

- Organic / Natural
- Synthetic
- Skin Type

- Oily Skin
- Dry Skin
- Sensitive Skin
- Combination Skin
- Normal Skin

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