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Sunscreen Market forecasted to witness a CAGR of 5.21%, to reach an estimated valuation of over $15.720 billion by 2028

The sunscreen market is projected to grow at a CAGR of 5.21% to reach US$15.720 billion in 2028 from US$11.016 billion in 2021.

NOIDA, UTTAR PARDESH, INDIA, November 21, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the sunscreen market is projected to grow at a CAGR of 5.21% between 2021 and 2028 to reach US$15.720 billion by 2028.

The key driving force behind the rapid growth of the global sunscreen market is the growing incidence of skin cancer worldwide. With more people becoming aware of the risks of skin cancer, there is a growing demand for protective measures. Cosmetic companies have been investing in innovative skincare serums, creating formulations that not only protect the skin from UV rays but also offer additional skincare benefits. This has led to an increase in market growth of sunscreens worldwide. According to the World Health Organization in 2019, while working outdoors 1.6 billion people of working age were exposed to solar ultraviolet radiation. Almost 19,000 people died from non-melanoma skin cancer as a result of working outside in the sun in 183 countries.

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>
> *Knowledge Sourcing Intelligence*

Sunscreens prevent skin cancer and skin-related disorders caused by UV radiation and other external factors. The market is witnessing substantial growth due to growing self-consciousness, and efforts to reduce skin cancer prevalence which has positively impacted the demand for various facial care products inclusive of sunscreens.

Numerous product launches and advancements are taking place in the market. For instance, in September 2023, BASF launched a new sunscreen ingredient TinomaxTM CC. Tinomax TM CC is intended for use in skin and sun care formulations, and it provides a significant sensory improvement, owing in part to its homogeneous particle shape. It comes in the form of an offwhite powder and can boost UV protection with SPF and UVA through light birefringence. Furthermore, tests have shown that Tinomax CC-containing formulations are significantly less sticky and greasy during application than formulations without this ingredient.

Access sample report or view details: https://www.knowledge-sourcing.com/report/global-sunscreen-market

The global sunscreen market, based on its type is segmented into, two main categories namely mineral and chemical.

The global sunscreen market, based on texture is segmented into, five main categories namely creams and lotions, gels, sticks, sprays, and powders.

The global sunscreen market, based on application is segmented into, two main categories namely face and beauty.

North America is poised to experience substantial growth. In 2022, the majority of skin cancer deaths are from melanoma, it is estimated that 7,650 deaths will be attributed to melanoma of which 5,080 are men and 2,570 are women. This increased demand of the adoption of sunscreen which led to market growth in the region.

The research includes coverage of L'oréal Paris, Johnson & Johnson Services, Inc., Kao Singapore Pte. Ltd., Shiseido Co. Ltd., Estée Lauder Inc., Beiersdorf AG, Procter & Gamble Company, Supergoop, LOTUS HERBALS, VLCC Products as the significant market players in the sunscreen market.

The market analytics report segments the sunscreen market using the following criteria:

• By Type

o Mineral
o Chemical

• By Texture

o Creams and Lotions
o Gels
o Sticks
o Sprays
o Powders

• By Application

- Face
- Body

- By Geography

  - North America

    - United States
    - Canada
    - Mexico

  - South America

    - Brazil
    - Argentina
    - Others

  - Europe

    - Germany
    - France
    - United Kingdom
    - Spain
    - Others

  - Middle East and Africa

    - Saudi Arabia
    - UAE
    - Others

  - Asia Pacific

    - South Korea
    - Japan
    - India
    - China
    - Australia
    - Others

Companies Profiled:

- L’oréal Paris

- Johnson & Johnson Services, Inc.
- Kao Singapore Pte. Ltd.
- Shiseido Co. Ltd.
- Estée Lauder Inc
- Beiersdorf AG
- Procter & Gamble Company
- Supergoop!
- LOTUS HERBALS
- VLCC Products

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