

Hair Removal Wax Market Size & Share Surpass \$6.5 billion by 2031, Evolving at a CAGR 8.2% from 2022 to 2031

The hair removal wax market witnessed a significant spike in its growth as it is also included in hygiene products.

WILMINGTON, DELAWARE, UNITED STATES, December 10, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [hair removal wax market](#) generated \$3.0 billion in 2021, and is projected to reach \$6.5 billion by 2031, growing at a CAGR of 8.2% from 2022 to 2031.

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Surge in the ageing population, increase in the standard of living and disposable income among people, significant improvement in the economic environment, and increase in beauty consciousness among women and men are expected to drive the growth of the global hair removal wax market. On the other hand, lack of awareness regarding products is expected to hinder the growth to some extent. However, rise in the availability of advanced products are expected to create ample opportunities for the industry.

COVID-19 Scenario

The outbreak of COVID-19 has had a negative impact on the growth of the global hair removal wax market, owing to the presence of lockdowns in various countries across the globe.

Lockdowns resulted in the closure of various industries, including those of hair removal wax, adversely affecting the demand for wax products during the pandemic. This was majorly due to the stringent social distancing restrictions imposed by the government to curb the spread of the virus during the pandemic.

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Market Segmentation

The report offers a detailed segmentation on the global hair removal wax market based on type, gender, distribution channel, and region.

Based on type, the soft wax segment held the largest market share in 2021, holding more than half of the global market. The premade wax segment, on the other hand, is predicted to cite the fastest CAGR of 8.7% during the forecast period.

Based on gender, the women segment held the majority market share in 2021, holding more than two-thirds of the global market. The men segment, on the other hand, is predicted to cite the fastest CAGR of 8.6% during the forecast period.

Based on region, the market across North America held the lion's share in 2021, garnering nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, is expected to exhibit the fastest CAGR of 10.0% during the forecast period.

The key players analyzed in the global hair removal wax market report include American International Industries (GIGI), Church & Dwight Co., Inc. (Nair), Filo Bianco S.R.L, MarzenaBodyCare, Inc., Reckitt Benckiser Group PLC (Veet), Rica Group, Sally Hansen, Starpil Wax Co., Sue Ismiel and Daughters, and The Darent Wax Company Ltd.

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