

Malaysia Skin Care Products Market to Observe Highest Growth of USD 1,288.7 million with Growing CAGR of 8.1% by 2027

By demographics, the female segment is the highest contributor to the market in terms of value and is estimated to grow at a CAGR of 7.3% from 2021 to 2027

WILMINGTON, DELAWARE, UNITED STATES, February 1, 2024 /EINPresswire.com/ -- The [Malaysia skin care products market](#) size was valued at \$804.5 million in 2019, and is projected reach \$1,288.7 million by 2027, registering a CAGR of 8.1% from 2021 to 2027.□



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This is especially true for the skin care products targeting the medical professional channels such as dermatologists and plastic surgeons. In Malaysia, majority of products are sold via spas & salons, retail stores, and multi-level marketing/direct selling channel. Oil-free hydration, shine-free, and anti-blemish products are witnessing high demand. This is attributed to the fact that product formulations that provide matt/silky, non-sticky, and powdery finish perform well in a hot & humid tropical country such as Malaysia. Increase in concern about pigmentation, darkening of the skin tone, and skin cancer among the populace in Malaysia has boosted the demand for sunscreen, which, in turn, contributes toward the overall Malaysia [skin care products market](#) growth.

Social media has helped leading brands operating in the country to increase awareness regarding skin & beauty care products, particularly among millennial. In addition, beauty bloggers and social media influencers are creating new growth avenues for the Malaysia skin care products market analysis. Large number of local YouTubers are now hosting popular channels with demonstrations product reviews and tutorials, which further propel the Malaysia skin care products market opportunity.

Market Key Players

The key players operating in the Malaysia skin care products industry are the L'Oréal Group, the Procter & Gamble Company, Unilever PLC, Bejesdorf AG, Berjaya Corporation Berhad, Estee Lauder Companies Inc., Alticor Inc., Wipro Ltd., Shiseido Company Limited, and Avon Products Inc. However, local players are continuously strengthening their foothold in the country, owing to rise in demand for Halal-certified consumer products and increase in demand for skin care products formulated from natural sources.

Market Segmentation

The Malaysia skin care products market is studied on the basis of product type, demographics, age group, and sales channel. Depending on product type, the market is categorized into cream, lotion, and others. By demographic, it is bifurcated into male and female. According to age group, it is fragmented into generation X, millennial, and generation Z. As per sales channel, it is classified into supermarket/hypermarket, specialty stores, department stores, beauty salons, pharma & drug stores, and online sales channel.

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Popular mass market brands available in the market are mostly from the U.S., which include Cover Girl, Maybelline, and L'Oréal. On the contrary, popular higher priced color cosmetics brands available in the market are from the Estee Lauder Companies, Moët Hennessy Louis Vuitton, and Chanel.

Key findings of the study

Depending on type, the cream segment was the highest contributor to the Malaysia skin care products market, and is expected to grow at a CAGR of 7.5% from 2021 to 2027.

By demographics, the female segment was the highest contributor to the market in terms of value in 2019 and is estimated to grow at a CAGR of 7.3% from 2021 to 2027.

On the basis of age group, the millennial segment exhibits highest CAGR of 9.5% from 2021 to 2027. □□

The supermarkets & hypermarkets segment accounted for 33.04% of the total Malaysia skin care products market share in 2017, and is estimated to grow at a CAGR of 6.5%.

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Reasons to Buy this Malaysia Skin Care Products 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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