

# Face balm market is projected to generate \$495.7 million by 2031 ; Maycoop Co., Ltd., UpCircle Beauty, Riviera Suisse

*There has been a notable increase in demand for face balm attributed to its efficacy in providing deep moisturization and its smooth texture.*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, March 16, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Face Balm market](#) generated \$196.2 million in

2021, and is projected to reach \$495.7 million by 2031, growing at a CAGR of 9.7% from 2022 to 2031. The report examines changing market dynamics, major segments, the value chain, the competitive scenario, and the regional landscape. This research provides valuable guidance to market leaders, investors, shareholders, and startups in developing strategies for long-term growth and gaining a competitive advantage.

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Report coverage & details:

Report Coverage Details

Forecast Period 2022–2031

Base Year 2021

Market Size in 2021 \$196.2 million

Market Size in 2031 \$495.7 million

CAGR 9.8%

No. of Pages in Report 304

Segments Covered End Use, Application, Distribution Channel, and Region.

Drivers Rise in demand for face Balm

Increase in Awareness of Personal Grooming among individuals



Opportunities Rise in the number of social media users

Restraints Increased knowledge of the harmful implications of chemical-based cosmetics

#### Covid-19 Scenario:

The outbreak of the COVID-19 pandemic slowed the growth of the global Face Balm market. Moreover, the demand for face balm is impacted due to rising preference towards homemade DIY face products in the lockdown period.

The halt in operations of specialty stores dealing in the sale of face balm also hampered the sales of face balm during the pandemic. This also contributed significantly to the downfall of the market during Covid-19.

The resuming of construction activities and increasing availability of face balm through online channels after the removal of lockdowns helped the market slightly regain its footing. This growth is expected to continue in the future.

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The research report divides the global face balm market into detailed segments based on end user, application, distribution channel, and region. The report uses tables and figures to provide detailed information about the various segments and their sub-segments. Engaged market participants and investors can develop strategies based on the report's highest revenue-generating and fastest-growing segments.

According to the application, the household segment accounted for the majority of the face balm market in 2021 and is expected to maintain its leadership status during the forecast period, registering the highest growth with a CAGR of 9.9% from 2022 to 2031. As people become increasingly aware of the advantages of using face balms, household use of cosmetics for personal use is increasing. Consumers have been urged to use face balm every day to shield their skin from damage caused by dust, air pollution, and direct sun exposure.

According to the face balm market size, the women segment held the largest market share in 2021. The skincare industry has grown steadily and consistently throughout the years as more women have become conscious of their looks. Due to a variety of additional factors, such as an increase in the number of working women, increased awareness of the need of maintaining beauty over time, changes in lifestyle, and the benefits of facial care products, hence the market for face balms has grown significantly.

Based on the distribution channel, the offline stores segment accounted for the highest share in 2021, holding the majority of the global face balm market, and is expected to continue its leadership status during the forecast period. Manufacturers continually strive to increase the visibility of their products on store shelves; as a result, they concentrate mostly on offline sales. As a result, face balms and other facial care products are available offline in greater numbers to

cater to the demand of consumers.

According to the region, Asia-Pacific held the largest share in 2021, accounting for nearly one-third of the global Face Balm market share and is expected to maintain its dominant revenue share in 2031. Furthermore, during the forecast period, the Asia-Pacific region is expected to exhibit the fastest CAGR due to huge population and growing popularity of face balm in the Asia-Pacific region.

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Leading market players of the global face balm market analyzed in the research include Silicon2 Co., Ltd., REN Clean Skincare, Pangaea Holdings Inc., Naturium, CeraVe, Weleda AG, Franline Ltd, Nuxe, W.S. Badger Company, Inc., Pinch of Colour LLC., Maycoop Co., Ltd., UpCircle Beauty, Riviera Suisse, Vilot LLC, Purity Cosmetics.

The report examines these key players in the global face balm market in depth. To increase their market share and maintain dominant positions in various regions, these players have used various strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others. To highlight the competitive scenario, the report highlights business performance, operating segments, product portfolio, and strategic moves of market players.

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