

Market Size of Philippines Skin Care Products Industry Worth \$2,018.6 million by 2030 | Growing at 7.3% CAGR

Philippines skin care products market size was valued at \$1,205.6 million in 2017, and is projected reach \$2,018.6 million by 2027, registering a CAGR of 7.3%

DELAWARE, WILMINGTON, UNITED STATES, April 16, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Philippines Skin Care Products Market](#) by Product Type, Demographics, Age Group, and Sales Channel: Opportunity Analysis and Industry Forecast, 2021-2027," The

Philippines skin care products market size was valued at \$1,205.6 million in 2017, and is projected reach \$2,018.6 million by 2027, registering a CAGR of 7.3% from 2021 to 2027.



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Skin care products are witnessing an increased adoption in recent years, owing to rise in young demography, incremental disposable income, and increase in consciousness of personal well-being and desire to develop & maintain strong identity and self-image. In addition, surge in awareness amongst Filipinos regarding physical appearance and rise in demand for personalized products & services have boosted the growth of the skin care products market in Philippines. Moreover, various multinational brands such as L'oréal S.A. and Beiersdorf AG have entered into the Philippines market, and are focusing on increasing their customer base through their respective pricing strategies and by providing high-quality products to consumers.

Beauty bloggers and social media influencers are creating new growth avenues for the market. Moreover, increase in advertisements along with product knowledge on social media sites such as Facebook, YouTube, Instagram, and Twitter has increased the awareness regarding skin care products, especially among millennial and generation X consumers of the Philippines. In

addition, a number of local YouTubers are now hosting popular channels to demonstrate product reviews and tutorials, which, in turn, drives the growth of the market.

Upsurge in demand for herbal and natural skin care products is anticipated to boost the growth of the Philippines skin care products market in the upcoming years. Moreover, support from government to cosmetic enterprises for local expansion is expected to boost the Philippines skin care products market opportunities during the forecast.

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Furthermore, male skin care products are being increasingly adopted among urban men in the Philippines, as they believe that male skin care products can effectively develop their appearance, which, in turn, will lead to improved social and work life. Moreover, male consumers majorly belong to millennial and generation X, from middle-upper classes where the penetration of smartphones and internet is higher.

Furthermore, improvement in lifestyle and rise in fashion consciousness among men in the Philippines have significantly contributed toward the growth of the Philippines skin care products market trends.

Key findings of the report are as follows:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the market from 2017 to 2027 to identify the prevailing Philippines skin care products market opportunities.
- The Philippines skin care products market report provides information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the Philippines skin care products market segmentation assists to determine the prevailing opportunities.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the Philippines skin care products market trends, key players, market segments, application areas, and market growth strategies.

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For the purpose of analysis, the Philippines 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 segregated into generation X, millennial, and generation

Z. As per sales channel, it is classified into supermarket/hypermarket, specialty stores, department stores, beauty salons, pharmacies & drug stores, and online sales channel.

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- Johnson & Johnson Services, Inc,
- Dabur
- L'oréal S.A
- Kao Corporation
- Beiersdorf AG.
- Emami Limited
- Himalaya Drug Company
- Unilever Plc
- The Estée Lauder Companies Inc.
- Procter & Gamble
- Patanjali Ayurved Limited.

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- Depending on product type, the cream segment dominated the market in 2017, and is expected to retain its dominance throughout the forecast period.
- By demographics, the female segment accounted for highest share in the Philippines skin care products market growth in 2017, and is projected to grow at a CAGR of 6.8% from 2021 to 2027.
- On the basis of age group, the generation X segment led the market demand in 2017, and is expected to retain its dominance throughout the forecast period.
- As per sales channel, the supermarket/hypermarket segment led the Philippines skin care products market share in 2017 and is projected to register a CAGR of 6.0% from 2021 to 2027.

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<https://www.alliedmarketresearch.com/request-for-customization/A06728>

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- According to the perspective of top-level CXOs, natural and organic skin care products have gained momentum in the Philippines skin care products market. Thus, shift in the consumer purchasing behavior makes way for manufacturers to introduce herbal skin care products along with affordable prices and eco-friendly packaging.
- The CXOs further added that rise in trend has been witnessed among Filipinos of using skin care products such as masks, lotion, cream, serums, peel offs, powder, oil, cleansers, and toners to enhance their physical appearance and keep skin younger and radiant. This factor acts a key factor, which drives the growth of the Philippines skin care products market. Furthermore, increase in penetration of various online portals in the Philippines and huge discounts offered by online channels to attract a large consumer base contribute toward the growth of the market. Moreover, online sales channel has increased the consumer reach, making it the key source of revenue for many companies.

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- Q1. What is the total market value of Philippines skin care products market?
- Q2. What is the CAGR of Philippines skin care products market?
- Q3. Which is base year calculated in the Philippines skin care products market?
- Q4. What are the Philippines skin care products market top impacting factor?
- Q5. What are the segments of Philippines skin care products market?
- Q6. What would be forecast period in the market report?
- Q7. Who are the active players in the Philippines skin care products market?
- Q8. What are the key trends in the Philippines skin care products market report?

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□ Vegan Cosmetics Market is projected to reach \$28.5 billion by 2031, growing at a CAGR of 5.9% from 2022 to 2031.

<https://www.einpresswire.com/article/682411049/vegan-cosmetics-market-is-projected-to-reach-28-5-billion-by-2031-growing-at-a-cagr-of-5-9-from-2022-to-2031>

□ Keratin Products Market Report 2024 : Exponential Growth by Market Size, Share, Trends and Analysis to 2032

<https://www.einpresswire.com/article/682097159/keratin-products-market-report-2024-exponential-growth-by-market-size-share-trends-and-analysis-to-2032>

□ Shampoo market

<https://www.alliedmarketresearch.com/shampoo-market-A06353>

□ Beauty Tools Market

<https://www.alliedmarketresearch.com/beauty-tools-market-A10624>

□ Hair Styling Products Market

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