

Men Personal Care Market Set to Achieve a Valuation of US\$ 276.9 billion, Riding on 8.6% CAGR by 2030

By type, the oral care segment is the highest contributor to the market and is estimated to reach \$83.7 billion by 2030, at a CAGR of 9.5%

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Men Personal Care Market by Type, Age Group, Price Point, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030," the men personal care market size is expected to reach \$276.9 billion by 2030 at a CAGR of 8.6% from 2021 to 2030.



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Men personal care products are non-medicinal consumable products designed for men to use for personal care and grooming. The products can be rubbed, poured, sprinkled, sprayed on, or otherwise applied to the body for cleansing, toning, moisturizing, hydrating, conditioning, massaging, coloring/decorating, soothing, deodorizing, perfuming, and styling. The men personal care market provides a wide range of products, including deodorants, shampoos, shaving gels, aftershaves, bar soaps, and moisturizing creams, at varying prices to meet the needs and purchasing power of consumers.

The men personal care market analysis is done according to segmentation on the basis of type, age group, price point, distribution channel, and region. On the basis of type, the men personal care market segment is categorized into hair care, shaving, oral care, personal cleanliness, skin care, and others. As per age group, it is divided into 18-29 years, 30-59 years, and 60 years and above. Based on price point, it is fragmented into low, medium, and high. According to

distribution channel, it is divided into hypermarkets & supermarkets, drug stores or pharmacy, mass merchandiser, departmental stores, mono-brand stores, specialty stores, and online sales channel. Region wise, the men personal care market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By type, the oral care segment was highest revenue contributor in 2020, as mouth fresheners have gained popularity among men during the men personal care market forecast. By age group, the 18-29 years segment held the largest men personal care market share, due to increase in awareness of one's appearance, personal well-being, and grooming.

By price point, the low segment was highest revenue contributor in 2020, as low-price products are preferred by most of the consumers. By distribution channel, the drug stores or pharmacy held the largest market share because this type of stores contains all types of personal care products.

The increased emphasis on physical appearance among young people, particularly men, combined with changes in lifestyles, and particularly in developed countries, are expected to drive the growth of the global men personal care market. Furthermore, the increase in disposable income and consumer preference for professional personal care products are expected to drive revenue growth in the target market.

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The high cost of personal care products, on the other hand, is a significant factor that is expected to restrict global market growth. Furthermore, the ease at which counterfeit products are available in local markets is a major factor that may have an impact on global market growth to some extent.

The disruption of supply chains, particularly for personal care, was a major issue for manufacturers during the COVID-19 situation, as countries closed their borders or raised trade barriers during the lockdown. As a result, manufacturers and exporters faced intense competition to export their goods. Furthermore, on-premise sales at supermarkets and convenience stores have decreased as a result of subsequent lockdowns and the closure of retail stores, as people have been practicing social distancing and avoiding gatherings and outings. However, sales through online retail channels aided market penetration significantly.

The rise in standard of living, the positive effects of personal care on self-esteem and social interaction, and the gradual consumer shift toward premium and luxury personal care brands are indeed a few of the factors and men personal care market trends that are expected to drive the market growth during the forecast period.

Change in lifestyle and rise in disposable income have boosted the demand for the men personal care products. In addition, the growth in the number of product offerings to tap the frequently changing grooming habits of men and organized retail, including online retail, further fuel the men personal care market growth. However, harmful effects of chemicals and escalation in packaging costs have emerged to be two major challenges for the companies. Furthermore, it is observed that there is a rise in consciousness amongst men toward their health, cleanliness, fitness, and well-being. This unfolds many opportunities for the market players.

The major drivers are an increase in disposable income among the emerging middle-class population, the introduction of many customized products, technological innovations in personal care products, an increase in the number of fashion-conscious users, an increase in male grooming, the development of organized retail, the availability of a wide range of products, and an increase in the elderly population. Furthermore, the rise in migration of rural populations to large metropolitan areas contributes to increased consumption, indicating a significant growth opportunity in the men personal care industry.

Product launches, mergers and acquisitions, joint ventures, and geographic expansions are key strategies used by men personal care industry players. Prominent men personal care market players are focusing on product innovation by offering more innovative products to consumers to address various personal hygiene concerns. The key players in the global men personal care market include Johnson & Johnson (U.S.), P&G Co. (P&G) (U.S.), L'Oréal S.A. (France), The Estee Lauder Companies, Inc. (U.S.), Unilever (UK), Avon Products, Inc. (U.S.), Kao Corporation (Japan), Colgate-Palmolive Company (U.S), Beiersdorf Akteingesellschaft (AG) (Germany), and Shiseido Company Ltd. (Japan). Other players in the value chain, even though not profiled in the report, include Combe, Inc., Conaire Corporation, Revlon, Inc., Godrej Industries Ltd., Mary Kay, Inc., and Amway Corporation.

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Key findings of the study

The global men personal care market was valued at \$124.8 billion in 2020, and is projected to reach \$276.9 billion by 2030, registering a CAGR of 8.6% from 2021 to 2030.

By type, the oral care segment was the highest contributor to the market, with \$34.9 billion in 2020, and is estimated to reach \$83.7 billion by 2030, at a CAGR of 9.5% during the forecast period.

By age group, the 18-29 years segment was the highest contributor to the market, with \$59.1 billion in 2020, and is estimated to reach \$137.1 billion by 2030, at a CAGR of 9.1% during the forecast period.

By price point, the low segment was the highest contributor to the market, with \$59.1 billion in

2020, and is estimated to reach \$138.2 billion by 2030, at a CAGR of 9.2% during the forecast period.

By distribution channel, the drug stores or pharmacy segment was the highest contributor to the market, with \$28.8 billion in 2020, and is estimated to reach \$63.4 billion by 2030, at a CAGR of 8.5% during the forecast period.

Reasons to Buy this Men Personal Care 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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