

Global Skincare Market Poised for Growth, Expected to Reach \$143.5 Billion by 2024

The Business Research Company's Skincare Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 3, 2024 /EINPresswire.com/ -- The global [skincare market](#) has experienced robust growth, increasing from \$134.1 billion in 2023 to an

estimated \$143.5 billion in 2024, reflecting a compound annual growth rate (CAGR) of 7.0%. It will grow to \$181.6 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%. This growth in recent years can be attributed to several factors including heightened consumer awareness and education, influential endorsements by celebrities and influencers, cultural shifts, economic factors, and the increasing focus on health and wellness.



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Rising Popularity of Anti-Aging Products Driving Market Expansion

The rising popularity of anti-aging skincare products is a significant driver of market growth. These products, designed to combat visible signs of aging such as wrinkles and fine lines, have seen increased adoption globally.

Companies like Estée Lauder Companies Inc. have reported significant sales increases, bolstered by their anti-aging product lines, underscoring the market's upward trajectory.

Explore the global skincare market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=11986&type=smp

Major Players and Technological Advancements

Leading companies in the skincare market, including L'Oréal S.A, Procter & Gamble Company, and Johnson & Johnson, are focusing on technological innovations such as AI-based solutions. For example, Bulldog Skincare Limited introduced the AI Skin Advisor, a tool offering personalized skincare recommendations through rapid skin analysis.

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Skincare Market Segmentation

The skincare market is segmented based on:

- Product Type: Creams, Lotions, Powders, Sprays, Other Products
- Packaging Type: Tube, Bottle, Jar, Other Packaging
- Gender: Men, Women
- Distribution Channel: Stores, Supermarkets, Online, Other End-Users

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific emerged as the largest region in the skincare market in 2023 and is projected to maintain its position as the fastest-growing region during the forecast period. The region's dynamic growth is driven by increasing disposable incomes, changing lifestyles, and rising beauty consciousness among consumers.

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Skincare Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Skincare Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on skincare market size, skincare market drivers and trends, skincare market major players, competitors' revenues, market positioning, and market growth across geographies. The skincare market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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