

Philippines Skin Care Products Market CAGR to be at 7.3% | US\$ 2,018.6 million Industry Revenue

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%

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/EINPresswire.com/ -- 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. Skin care is the practice of maintaining and enhancing one's

physical appearance with the use of various skin care products, including cream, lotions and others. According to the Philippines skin care products market analysis, the market is studied on the basis of product type, demographics, age group, and sales channel.



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Depending on product type, the market is classified into cream, lotion, and others. By demographic, it is bifurcated into male and female. As per age group, it is segregated into generation X, millennial, and generation Z. According to distribution channel, it is fragmented into supermarket/hypermarket, specialty stores, department stores, beauty salons, pharmacies & drug stores, and online sales channel.

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.

These products are easily accessible to its end users in the Philippines through various

distribution channels such as supermarkets/hypermarket, online stores, pharmacies & drug stores, department stores specialty stores, and beauty salons. The Philippines skin care products market has witnessed substantial growth in the last few years, due to upsurge in disposable income and shift of Filipinos toward healthier lifestyle. However, the recent outbreak of coronavirus has significantly impacted personal care and cosmetics industry along with all stages of supply chain and value chain. It has further affected the consumer behavior with regards to purchasing cosmetics and skin care products in the Philippines

On the basis of product type, the cream segment accounted for the maximum share in the Philippines market in 2017. This is attributable to rise in fashion consciousness among Filipinos in recent years. Moreover, rise in trend of using skin care products such as acne treatments, face masks, facial cleansers, and facial moisturizers among Filipinos, who are keen to maintain a healthy and youthful appearance, drives the Philippines skin care products market demand.

Depending on demographics, the female segment was dominant, which accounted for more than half of the share in market in 2017, and is expected to continue this trend throughout the forecast period. Females in the Philippines have been taking extra efforts on maintaining their well-being, owing to which skin care products are being increasingly adopted among female consumers. Furthermore, surge in female working population, increase in awareness regarding maintaining prolonged beauty, and change in lifestyle have significantly contributed toward the growth of the Philippines skin care products market. In addition, the demand for herbal and natural skin care products is anticipated to increase at a substantial rate during the forecast period, which is likely to boost the Philippines skin care products market growth.

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Key highlights of the report :

- 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.

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.

Key players in the market :

- 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.

For more information on the market, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/7093>

Key trends in the market :

- 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.

Key insights from the market :

- 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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Request for customization?

- 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>

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