

CBD Skin Care Market is likely to expand US\$ 8.9 billion at 19.5% CAGR by 2033

By product type, the oil segment dominated the global market and is expected to retain its dominance throughout the CBD skincare market forecast period.

WILMINGTON, DE, UNITED STATES, October 7, 2024 /EINPresswire.com/ -- The global [CBD skin care market](#) was valued at \$1.5 billion in 2023, and is projected to reach \$8.9 billion by 2033, growing at a CAGR of 19.5% from 2024 to 2033.



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CBD skincare refers to the incorporation of cannabidiol (CBD), a non-psychoactive compound derived from the cannabis plant, into skincare products. Known for its anti-inflammatory and antioxidant properties, CBD is used in various formulations such as creams, lotions, serums, and masks to address skin concerns. It helps reduce redness, swelling, and irritation while protecting the skin from environmental damage and free radicals. Additionally, CBD promotes hydration, balances oil production, and soothes sensitive or acne-prone skin. As part of the growing trend towards natural and plant-based beauty solutions, CBD skincare aims to offer a range of benefits for healthier, more resilient skin.

The CBD skin care market segmentation is categorized on the basis of product type, form, distribution channel, and region. By product type, the CBD skin care market is categorized into oils, lotion and creams, masks and serums, bath and soaps and others. By form, it is bifurcated into hemp and marijuana. By distribution channel, it is classified into departmental stores, e-commerce, hypermarkets/supermarkets, retail pharmacies, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Spain, Italy, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and Rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa).

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Based on product type, the CBD skin care market is categorized into oils, lotion and creams, masks and serums, bath and soaps and others. Among these, oilthe oils segment dominated the market share in 2023 and is expected to register the highest CAGR during the forecast period. This is due to its high concentration of cannabidiol, which allows for more potent delivery of its benefits, such as anti-inflammatory and antioxidant effects. Oils are also better absorbed by the skin, enabling deeper penetration and enhanced effectiveness in addressing issues like such as dryness and irritation. Their versatility allows for use both as standalone products and in combination with other skincare items, adding to their appeal. Additionally, CBD oils provide excellent moisturizing properties, making them particularly beneficial for dry or sensitive skin. The growing consumer preference for natural and oil-based products further supports the dominance of the oil segment in the market and increasing the CBD Skin Care Market size.

By source, it is bifurcated into hemp and marijuana. Among these, hempthe hemp segment dominated the market share in 2023 and is expected to register the highest CAGR during the forecast period. This is due to its high concentration of cannabidiol (CBD) , which allows for more effective delivery of its anti-inflammatory and antioxidant benefits. Legal and regulatory favorability also plays a significant role, as hemp-derived CBD is more widely accepted and regulated as compared to other cannabis sources, facilitating easier market access and building consumer trust. Additionally, hemp is cost-effective to cultivate and process, which helps reduce production costs and makes products more affordable. Its environmentally -friendly cultivation practices further appeal to eco-conscious consumers, aligning with sustainability trends. Moreover, hemp-based products can offer a broader spectrum of cannabinoids and beneficial compounds, thus enhancing their overall efficacy, increasing the CBD Skin Care Market Share.

By distribution channel, it is classified into departmental stores, e-commerce, hypermarkets/supermarkets, retail pharmacies, and others. Among these, the departmental store segment dominated the market share in 2023 and is expected to register the highest CAGR during the forecast period. This is due to its wide consumer reach, providing significant exposure for these products through extensive foot traffic. Departmental stores often feature established and reputable brands, enhancing consumer trust in CBD skincare. According to CBD Skin Care Market trends, the diverse product assortment available in these stores allows consumers to explore and compare various options, meeting different needs and preferences. Additionally, the in-store experience of physically seeing, touching, and sometimes sampling products enhances the shopping experience, leading to higher sales conversions. Strategic placement within beauty and skincare sections further boosts the visibility and accessibility of CBD skincare products, contributing to the segment's market dominance.

Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Among these, North America dominatedAmerica dominated the market share in 2023 and is expected to register the highest CAGR during the forecast period. This is due to its early adoption of CBD products and a favorable regulatory environment. The U.S. and Canada, having been pioneers in

the CBD space, benefited from regulatory clarity following the 2018 Farm Bill, which facilitated market growth and consumer trust. According to CBD Skin Care Market forecast, the region's strong consumer demand for natural and wellness-focused skincare products further drives high adoption rates. Additionally, North America's well-developed retail and e-commerce infrastructure ensures widespread availability and visibility of CBD skincare products. The region's focus on innovation and significant investment in the beauty and wellness sectors has led to the development of diverse and advanced CBD skincare offerings, reinforcing its market dominance, increasing the CBD Skin Care Market growth and CBD Skin Care Market opportunities.

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The key players operating in the global CBD Skin Care industry include Kiehl's LLC, Cannuka LLC, Leef Organics, Medical Marijuana Inc., Lord Jones, Kapu Maku LLC, VERTLYBALM, Elixinol Global Limited, Fab CBD Company, and Endoca LLC. Other CBD Skin Care market players identified in the value chain are L'Oreal, Varm Cosmo, L'Eela, Apothecanna, Charlotte's Web Holdings, Kana Skincare, Josie Maran Cosmetics, Cronos Group, CBD Biotech, and Estee Lauder.

Key Findings of The Study

By product type, the oil segment dominated the global market in 2023, and is expected to retain its dominance throughout the CBD skincare market forecast period.

By source, the hemp segment leads in terms of market share and is expected to continue to grow with witness a robust CAGR during the forecast period.

By distribution channel, the departmental store segment held the major share in the market in 2023, and 2023 and is projected to remain dominant during the forecast period.?

By region, North America accounted for highest the highest market share in 2023.

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