

Skin Lightening Products Market Expected to Reach \$14.60 Billion by 2031

In 2021, on the basis of type, the masks segment acquired \$898.9 million, exhibiting 12.7% of the global Skin Lightening Products market share.

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The skin lightening products market was valued at \$7.05 billion in 2021, and is estimated to reach \$14.60 billion by 2031, growing at a CAGR of 7.7% from 2022 to 2031.”

Allied Market Research

Research published a report, titled, "[Skin Lightening Products Market](#) by Product (Creams and Lotions, Cleansers and Toners, Masks, Others), by Gender (Men, Women), by Distribution Channel (Hypermarkets and Supermarkets, Specialty Stores, Pharma and Drug Stores, Online Sales Channel, Others): Global Opportunity Analysis and Industry Forecast, 2022-2031". According to the report, the global [skin lightening products](#) industry generated \$7.05 billion in 2021, and is anticipated to generate \$14.60 billion by 2031, witnessing a CAGR of 7.7% from 2022 to 2031.

Prime determinants of growth

Change in lifestyle, surge in disposable income, rise in need for skin care products, increase in demand for natural ingredients in skin care products, and change in packaging styles & attractive marketing strategies drive the growth of the global skin lightening products market. However, rise in awareness regarding the side effects of chemical-based cosmetics and reduction in free trade between countries restrict the market growth. Moreover, increase in social media marketing present new opportunities in the coming years.

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Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global skin lightening products market, owing to the implementation of global lockdown which led to the temporary closure of all production facilities and severe disruptions in the supply chain.

The demand for skin lightening products also decreased to some extent, as people were not moving out of their houses and were doing less makeup.

Hypermarkets & supermarkets were closed in 2020, which hampered the sales of products. Rise in sales through e-commerce websites created a revenue recovery.

The hypermarkets/supermarkets segment to maintain its lead position during the forecast period

Based on distribution channel, the hypermarkets/supermarkets segment accounted for the largest share in 2021, contributing to more than one-third of the global skin lightening products market, and is projected to maintain its lead position during the forecast period. This is owing to the availability of a broad range of consumer goods under a single roof, with ample parking space and convenient operation timings. However, the online sales segment is expected to portray the largest CAGR of 10.2% from 2022 to 2031. Rise in penetration of various online portals in developing regions and an increase in number of offers and discounts attracts consumers to purchase cosmetic products through online channels, which drives the segment.

The creams and lotions segment to maintain its leadership status throughout the forecast period

Based on product, the creams and lotions segment held the highest market share in 2021, accounting for nearly half of the global skin lightening products market, and is estimated to maintain its leadership status throughout the forecast period. People face skin problems in day to day life so there are a huge number of creams and lotions available in the market. It is seen that people often choose creams and lotion over other products as they contain skin lightening feature. However, the cleansers and toners segment is projected to manifest the highest CAGR of 9.0% from 2022 to 2031, owing to its wide usage in removing makeup without any harm to the skin.

The women segment to maintain its leadership status throughout the forecast period

Based on gender, the women segment held the highest market share in 2021, accounting for nearly three-fourths of the global skin lightening products market, and is estimated to maintain its leadership status throughout the forecast period, owing to the rise in beauty-conscious female population. However, the men segment is projected to manifest the highest CAGR of 8.5% from 2022 to 2031. With increase in per capita income and rise in purchasing power, male consumers globally have become more conscious regarding skin care products, which leads to rapid growth of the global product market.

Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for more than half of the global skin lightening products market, and is expected to lead the trail throughout the forecast period. Moreover, the same region is expected to witness the fastest CAGR of 8.7% from 2022 to 2031. Rise in awareness regarding natural skin care products has led to the rise in demand for natural skin lightening products in Asia-Pacific.

Increase in use of skin care products in countries such as India and China are major growth factors for the skin lightening products market in the region.

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Leading Market Players: -

Avon Products, Inc.
Kao Corporation
L'Oréal S.A.
Oriflame Cosmetics S.A.
Revlon, Inc.
Shiseido Company, Limited
Skin Food Co., Ltd.
The Estée Lauder Companies Inc.
The Procter & Gamble Company
Unilever Plc

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