

Bangladesh Skin Care Products Market by Type (Cream, Lotion, and Others), Demographics (Male and Female), Age Group (Generation X, Millennials, and Generation Z) and Sales Channel (Supermarket/Hypermarket, Specialty Stores, Department Stores, Beauty Salons, Pharma & Drug Stores, and Online Sales Channel): Opportunity Analysis and Industry Forecast, 2021–2027

<https://marketpublishers.com/r/B10B0AA36034EN.html>

Date: July 2020

Pages: 105

Price: US\$ 2,979.00 (Single User License)

ID: B10B0AA36034EN

Abstracts

Skin care is the practice of improving skin integrity, enhancing its appearance, and relieving skin conditions by using skin care products. Skin care products are manufactured using chemical compounds, medicinal herbs, or natural ingredients. They are sold in various forms, which include creams, lotions, serum, and face mask, among others. According to AMR, the Bangladesh skin care products market size was valued at \$1.16 billion in 2020, and is expected to garner \$2.12 billion by 2027, registering a CAGR of 8.1% from 2021 to 2027. The skin care products market exhibits an incremental revenue opportunity of \$960 million from 2020 to 2027.

Rapid growth in e-commerce distribution is the primary factor responsible for counterfeiting of cosmetic products. The Bangladesh cosmetic industry has been strongly hit by counterfeit activities due to large number of consumers purchasing products through online sales channels under the name of international brands. According to the Bangladesh Cosmetics and Toiletries Importers Association, 80% of the cosmetics are produced in the country.

The rest are imported. According to the consumers, half of the cosmetics sold in the

market is counterfeit. In the past three years, the Bangladesh Standards and Testing Institution (BSTI) has shut down 26 counterfeit cosmetics factories in Old Dhaka's Chawkbazar, Jatrabari, Keraniganj, and other parts of the country. These factories were sealed and illegal products were seized and destroyed.

Surge in urban population is expected to boost the demand for Bangladesh skin care products. According to the Worldometers, among total population of Bangladesh, 38.6% lived in urban areas in 2019, and it is anticipated to increase in the coming years. Moreover, rise in consciousness about personal appearance and increase in need to maintain basic personal hygiene drive the demand of skin care products, which in turn fuels the growth of the market. In addition, surge in demand for gender-specific products is anticipated to supplement the market growth in Bangladesh. However, the recent impact of COVID-19 on distribution and retail chain has hampered the Bangladesh skin care products market growth.

The Bangladesh skin care products market is segmented 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. On the basis of age group, it is segregated into generation X, millennial, and generation Z. As per sales channel, it is fragmented into supermarket/hypermarket, specialty stores, department stores, beauty salons, pharma & drug stores, and online sales channel.

Key market benefits for stakeholders

The report provides extensive analysis of the current & emerging trends and opportunities in the Bangladesh skin care products market.

The report provides detailed qualitative and quantitative analyses of current trends and future estimations, which help understand the prevailing Bangladesh skin care products market opportunities.

A comprehensive analysis of factors that drive and restrict the growth of the Bangladesh skin care products market is provided in the study.

An extensive analysis of the market is conducted by following key product positioning and monitoring top competitors within the market framework.

The report provides extensive qualitative insights on the potential & niche segments

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