

Beard Care Market - Global Outlook and Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Beard Care Market Report

The beard care market is expected to grow at a CAGR of over 6% during the period 2019–2025.

Changing perceptions toward facial hair care products among men and the increasing popularity of men's grooming products have led to the growth of grooming products, especially beard care. More than 75% of men feel that a well-groomed appearance enhances and boosts self-confidence. This assumption, which has been prevalent in major metros and urban cities, is gradually spreading to tier-II cities due to the increasing internet penetration. Moreover, the grooming trend has inculcated millennials to focus on appearance and beard styling. The exposure to global brands and products with the rise in purchasing power among millennials is enhancing market growth. With product innovations and expansion strategies, the industry can penetrate further among men in the next five years. Hence, the changing perception among men toward grooming products, which was traditionally associated with attracting the opposite sex, is expected to promote the growth of the men's grooming industry.

The following factors are likely to contribute to the growth of the beard care market during the forecast period:

Growth in Beard Transplantation

Increase in the Number of Beard Grooming Services

Increased Awareness among Men for Personal Grooming

High Demand for Organic Cosmetic Products

Beard Care Market: Segmentation

This research report includes a detailed segmentation by product, end-user, age group, distribution, and geography. The beard oil segment dominated the market in 2019 and is expected to sustain its position worldwide during the forecast period. The rapid growth in this segment is due to the new demand from secondary markets such as India, Malaysia, Brazil, Turkey, and Argentina. With the rise in grooming trends, facial hair oils are the most frequently bought products due to their significance and proven results. They constitute an essential component of the beard care kit.

The oil and serum segment is closely followed by the wax and shampoo & conditioner segments. Despite the high preference of balms over wax, more than 65% of vendors are offering high-quality wax products. Hence, owing to the high market offerings for beard waxes, consumers are eventually ending up buying them on account of limited stocks. The APAC region is likely to grow at the fastest CAGR, whereas Europe is expected to pose an incremental growth of over \$160 million. The beard wax segment is expected to generate additional revenue of over \$253 million during the forecast period. Western countries are the major revenue contributors to the segment due to the rise in the number of specialized wax styling products from vendors. Further, these countries host a few major players that are renowned for unique styling waxes. The growth is expected to be more significant among Western European and Scandinavian countries.

The 18–29 years segment consists of millennials that are open to new products and varietal experiences. It is estimated that this segment is not so brand loyal and is likely to keep switching brands for improved results. The APAC region is projected to be the fastest-growing region owing to the presence of the young and dynamic millennial population, which also increases the scope for new product launches in the market. Malaysia, Thailand, and Singapore are expected to lead the market in the region. The sale and preference of oils and serums is higher in this age group than other grooming products.

With the beard care market is greatly influenced by consumption trends and lifestyle changes, the success of products rely on communication mix and distribution strategies. The online beard care market is expected to grow at a CAGR of over 7% due to the

development of digital marketing strategies, e-commerce platforms, internet penetration, and mass data management. Vendors are capitalizing on the online distribution trend through content marketing and significant positioning techniques. A majority of brands are offering their products via company websites. Brands solely rely on e-commerce platforms to penetrate their products and promote them effectively. However, supermarkets and department stores are expected to remain as the dominant distribution medium for these products. Brands such as L'Oréal are making efforts to attract consumers to their salons, which will enhance the demand for grooming products.

Individual end-users are more prevalent in the industry as the preference for professional beard grooming products has started to gain momentum across the world. The 18–29 years age group and the millennial segment are the potential target group for oil and wax products. Demographical factors are majorly influencing the segment that is driving the demand for men's grooming products. While the millennial segment in India demands oils, waxes, and conditioners, Japan and South Korea are finding no penchant for these products in the aging consumers. Owing to the divergent consumer base, vendors have to offer a wide range of products based on consumer preference and skin types. Due to the low availability of beard care salons and spas in the APAC region, the proportion of individual end-users is high in the growing economies of the region. The APAC region is expected to pose the highest incremental revenue growth, which is expected to contribute over 22% of the total revenue by 2025.

Market Segmentation by Product

Oil & Serum

Wax

Balms

Shampoos and Conditioners

Others

Market Segmentation by End-user

Individuals

Salons & Spas

Market Segmentation by Age Group

18–29 years

30–50 years

50+ years

Market Segmentation by Distribution

Offline

Online

Insights by Geography

The global beard care market is highly prevalent in western European countries and North America. The growth can be associated with the pre-existing awareness of products and the growth in the male grooming industry. Europe is the dominant market, which is likely to continue its dominance during the forecast period. Factors such as the presence of specialized grooming salons, the high adoption of premium products, the introduction of natural and organic-based grooming products are the major drivers for the market dominance.

North America is expected to contribute over 26% of the total revenue by 2025. With the US being the major contributor, the country is likely to witness the growth of numerous domestic vendors during the forecast period. The favorable market landscape supports the growth of niche players, including salons and spas. The shift in the grooming trend in generation X and the millennial population is more likely to sustain during the forecast period.

Market Segmentation by Geography

Europe

Germany

Italy

France

UK

Spain

North America

US

Canada

APAC

South Korea

China

Japan

Australia

India

Latin America

Brazil

Mexico

MEA

Turkey

UAE

South Africa

Saudi Arabia

Insights by Vendors

The beard care market is highly fragmented with more than 250 recognized vendors across the globe. With the only limited number of global players, which account to around 50, the rising grooming trend has given rise to numerous domestic and local vendors, which is posing a tough challenge to renowned vendors across geographies. The number of players is expected to increase, which will increase the intensity of competition in the market further. The market will also undergo a fierce and competitive landscape in the coming years, where vendors will try to establish their market share with maximum penetration among target consumer groups.

Prominent Vendors

Edgewell

L'Oréal Paris

Estee Lauder

Unilever

Honest Amish

Wild Willies

Cremo

Liberty

Smoky Mountain Beard Co

Beardoholic

Murdock London

Beardbrand

Mr Natty

Badass Beard Care

Billy Jealousy

Beardo

The American Beard Company

Viking Beard Company

The Beard Struggle

Viking Merch

Gentle Vikings

Smooth Viking

Robin Hood Beard Company

The Bearded Men

The Brighton Beard Co.

Key Market Insights

The analysis of the beard care market provides sizing and growth opportunities for the period 2019–2025.

Offers sizing and growth prospects of the market for the forecast period

2020–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the beard care market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the beard care market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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