

Global CBD Skin Care Market Size study & Forecast, by Product Type (Oils, Lotions and Creams, Masks and Serums, Bath and Soaps, Others), by Source (Hemp, Marijuana), by Distribution Channel (Departmental Stores, E-Commerce, Hypermarkets/Supermarkets, Retail Pharmacies, Others) and Regional Analysis, 2023-2030

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Abstracts

Global CBD Skin Care Market is valued at approximately USD 1537 Million in 2022 and is anticipated to grow with a healthy growth rate of more than 24.8% over the forecast period 2023-2030. Cannabidiol, also known as CBD, is a non-intoxicating substance that is obtained from marijuana or hemp plants. To boost the efficiency of CBD in a variety of applications, it is typically combined with different types of oils, such as hemp, coconut, or olive oil. Products made from CBD oil have a variety of beneficial features, such as those that are anti-inflammatory, antioxidant, and soothing to the skin. CBD oil is one of the main ingredients in many cosmetic and personal care products as it combines such exceptional qualities. The holistic advantages of CBD-infused skin care products have come to light after the legalization of marijuana and cannabis-based cosmetics. Increasing awareness of CBD infused skin care products among consumers, the growing impact of social media on skincare and the increase in e-commerce channel sales of CBD are the driving factors that are boosting the growth of CBD skincare market.

The increasing awareness of CBD infused skin care products among consumers is driving the growth of the CBD skin care market. Consumers are becoming more knowledgeable about the potential benefits of CBD for skincare, leading to a rising demand for CBD-infused products. This trend is prompting companies to develop and

expand their range of CBD skin care offerings to cater to this growing consumer interest. According to Statista, in 2018, the global market for skin care products containing cannabidiol (CBD) was estimated to be worth around 710 million US dollars. By 2024, it is predicted that the market would be worth 959 million dollars. According to another survey by Statista on the influence of social media on consumer buying decisions in India in March 2022, it was revealed that 76% of respondents purchased skincare and cosmetics as a result of the influence of social media and 70% of participants said that social media influenced their purchases of personal care items, thus driving the market growth. Moreover, technological and innovative advancements while creating CBD skin care and the rising trends in skincare and wellness may create lucrative opportunities for the growth of the market in the forecast years. However, the strict regulation by government authorities on CBD based skin care products due to their THC content stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global CBD Skin Care Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 due to consumer's awareness and interest in CBD-infused products, including skincare, a well-developed beauty and skincare market, and a strong retail presence and e-commerce growth. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising consumer awareness regarding the benefits of CBD-infused products, growing beauty and personal care industry and increasing influence of K-beauty and J-beauty.

Major market player included in this report are:

Populum (Kapu Maku LLC)

Sephora USA, Inc.

Earthly Body

Kiehl's LLC

The CBD Skincare Co.

Cannuka, LLC

Josie Maran Cosmetics

Leef Brands Inc. (Icanic Brands Company, Inc.)

Folium Biosciences

Pacific Roots LLC

Recent Developments in the Market:

In March 2022, Lotus introduced the Hemp Youth Glow product line, featuring organic hemp seed oil obtained through a cold-pressed process. This line of products not only offers natural skincare benefits but also helps combat signs of aging, addressing age-related concerns effectively.

In July 2022, Global, a medical cannabis company, has recently unveiled its new CBD-hemp skincare line called Fuss Pot. This product line is now available both in physical stores and online, catering to the growing demand for CBD-infused skincare products. The introduction of Fuss Pot showcases Global's entry into the CBD skincare market, capitalizing on the increasing popularity of CBD in the beauty and wellness industry. In July 2021, Bombay Hemp Company, an Indian company specializing in hemp and CBD health & wellness products, recently introduced new skincare items. This launch is a direct response to the rising consumer interest in hemp oils and CBD beauty products. The introduction of these new skincare items reflects the growing market relevance of CBD skincare, as more consumers seek out natural and CBD-infused options for their skincare routines.

Global CBD Skin Care Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Product Type, Source, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Oils

Lotions and Creams

Masks and Serums

Bath and Soaps
Others

By Source:
Hemp
Marijuana

By Distribution Channel:
Departmental Stores
E-Commerce
Hypermarkets/Supermarkets
Retail Pharmacies
Others

By Region:

North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa

Saudi Arabia

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Rest of Middle East & Africa

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