

Anti Aging Products Market Size, Share & Trends Analysis Report By Product (Facial Cream & Lotion, Eye Cream & Lotion), By Distribution Channel (Hypermarket & Supermarket, Specialty Store), And Segment Forecasts, 2021 - 2028

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Abstracts

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Anti Aging Products Market Growth & Trends

The global anti aging products market size is expected to reach USD 61.71 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.4% from 2021 to 2028. Rising awareness among consumers regarding age-related skin problems such as fine lines, wrinkles, and dullness of skin, coupled with their increasing propensity to spend on products that help them to proclaim their skin youthfulness, is expected to drive the market demand throughout the forecast period.

Rising inclination toward green and plant-based products has piqued the interest of many manufacturers to provide chemical-free products. For instance, in September 2021, NOW Solutions, a U.S.-based brand dealing in clean ingredient beauty products, recently added seven new products to the line, including a plant-based retinol alternative skin renewal serum, which is formulated to be used for anti-aging skin smoothing and refining.

The facial cream and lotion product segment led the market in 2020. Facial cream demand is expected to rise over the anticipated period owing to the increasing acceptance of serums, toners, and retinol creams with anti-aging benefits. Moreover,

manufacturers are focusing on research activities to manufacture creams with new technologies to boost their effectiveness.

The hypermarket and supermarket segment emerged as the largest distribution channel segment in 2020 as it is the most popular outlet among consumers for purchasing daily-use items including skincare products and cosmetics. Factors such as freedom of selection, lower prices, and high visibility of international brands, and reasonable gross discounts make them a suitable platform for all types of customers.

Asia Pacific dominated the market in 2020. The expansion of the chemical industry in developing countries such as India, Taiwan, and China-backed by regulatory support is expected to ensure continuous raw material access to anti-aging product manufacturers. This is likely to be a positive factor for the manufacturers of skincare products in Asia Pacific.

The market players face stiff competition from each other as some of them are among the top skincare manufacturers and have a large customer base. The market is fragmented with the presence of a large number of global and regional players such as Estée Lauder Inc.; Procter & Gamble; Beiersdorf Limited; and Shiseido.

Anti Aging Products Market Report Highlights

Asia Pacific is projected to register the fastest CAGR from 2021 to 2028 due to a growing number of new product launches and rising concerns about skin health

Based on product, the eye cream and lotion segment is expected to register the fastest CAGR of 6.6% from 2021 to 2028 due to the increasing availability of customized products catering to the specific needs of the delicate eye area

By distribution channel, the hypermarket and supermarket segment held the largest share of over 45.0% in 2020 as supermarkets offer significant advantages to consumers, such as freedom of selection, lower prices, and high visibility of international brands

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Product Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Regional Outlook
- 2.5. Competitive Insights

CHAPTER 3. ANTI AGING PRODUCTS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the Anti Aging Products Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's

- 3.6.1.1. Supplier Power
- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Anti Aging Products Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends and Preference
- 4.3. Factors Affecting Buying Decision
- 4.4. Consumer Product Adoption
- 4.5. Observations & Recommendations

CHAPTER 5. ANTI AGING PRODUCTS MARKET: PRODUCT ANALYSIS & ESTIMATES

- 5.1. Product Analysis & Market Share, 2020 & 2028
- 5.2. Body Wash
 - 5.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.3. Body Moisturizer
 - 5.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.4. Eye Cream & Lotion
 - 5.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.5. Facial Cleanser
 - 5.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.6. Facial Mask
 - 5.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.7. Facial Serum
 - 5.7.1. Market estimates and forecast, 2016 - 2028 (USD Million)
- 5.8. Facial Cream & Lotion
 - 5.8.1. Market estimates and forecast, 2016 - 2028 (USD Million)

CHAPTER 6. ANTI AGING PRODUCTS MARKET : DISTRIBUTION CHANNEL ANALYSIS & ESTIMATES

- 6.1. Distribution Channel Analysis & Market Share, 2020 & 2028

6.2. Hypermarket & supermarket

6.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)

6.3. Pharmacy & Drug stores

6.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

6.4. Specialty Store

6.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

6.5. Online

6.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

6.6. Others

6.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

CHAPTER 7. ANTI AGING PRODUCTS MARKET : REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional Movement Analysis & Market Share, 2020 & 2028

7.2. North America

7.2.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.2.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.2.4. U.S.

7.2.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.2.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.2.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3. Europe

7.3.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.3.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3.4. Germany

7.3.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.3.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.3.5. U.K.

7.3.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.5.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.3.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

Million)

7.3.6. France

7.3.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.3.6.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.3.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.4. Asia Pacific

7.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.4.4. China

7.4.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.4.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.4.5. Japan

7.4.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.5.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.4.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.4.6. India

7.4.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.4.6.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.4.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.5. Central & South America

7.5.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.5.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.5.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.5.4. Brazil

7.5.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.5.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.5.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.6. Middle East & Africa

7.6.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.6.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.6.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

7.6.4. South Africa

7.6.4.1. Market estimates and forecast, 2016 - 2028 (USD Million)

7.6.4.2. Market estimates and forecast, by product, 2016 - 2028 (USD Million)

7.6.4.3. Market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

CHAPTER 8. COMPETITIVE ANALYSIS

8.1. Key global players, recent developments & their impact on the industry

8.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

8.3. Vendor Landscape

CHAPTER 9. COMPANY PROFILES

9.1. Estee Lauder Inc.

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

9.2. Procter & Gamble

9.2.1. Company Overview

9.2.2. Financial Performance

9.2.3. Product Benchmarking

9.2.4. Strategic Initiatives

9.3. Beiersdorf Limited

9.3.1. Company Overview

9.3.2. Financial Performance

9.3.3. Product Benchmarking

9.3.4. Strategic Initiatives

9.4. PMD Beauty & Age Sciences Inc.

9.4.1. Company Overview

9.4.2. Financial Performance

9.4.3. Product Benchmarking

9.4.4. Strategic Initiatives

9.5. Shiseido

9.5.1. Company Overview

- 9.5.2. Financial Performance
- 9.5.3. Product Benchmarking
- 9.5.4. Strategic Initiatives
- 9.6. Unilever
 - 9.6.1. Company Overview
 - 9.6.2. Financial Performance
 - 9.6.3. Product Benchmarking
 - 9.6.4. Strategic Initiatives
- 9.7. L'Oreal Paris
 - 9.7.1. Company Overview
 - 9.7.2. Financial Performance
 - 9.7.3. Product Benchmarking
 - 9.7.4. Strategic Initiatives
- 9.8. Revlon
 - 9.8.1. Company Overview
 - 9.8.2. Financial Performance
 - 9.8.3. Product Benchmarking
 - 9.8.4. Strategic Initiatives
- 9.9. Oriflame Cosmetics
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking
 - 9.9.4. Strategic Initiatives
- 9.10. Avon Products, Inc.
 - 9.10.1. Company Overview
 - 9.10.2. Financial Performance
 - 9.10.3. Product Benchmarking
 - 9.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Anti aging products market - Driving factor market analysis
2. Anti aging products market - Market restraint analysis
3. Anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
4. Body wash market estimates and forecast, 2016 - 2028 (USD Million)
5. Body moisturizer market estimates and forecast, 2016 - 2028 (USD Million)
6. Eyecream & lotion market estimates and forecast, 2016 - 2028 (USD Million)
7. Facial cleanser market estimates and forecasts, 2016 - 2028 (USD Million)
8. Facial mask market estimates and forecasts, 2016 - 2028 (USD Million)
9. Facial serum market estimates and forecasts, 2016 - 2028 (USD Million)
10. Facial cream & lotion market estimates and forecasts, 2016 - 2028 (USD Million)
11. Anti aging products market estimates and forecasts, by hypermarket & supermarket, 2016 - 2028 (USD Million)
12. Anti aging products market estimates and forecasts, by pharmacy & drugstores, 2016 - 2028 (USD Million)
13. Anti aging products market estimates and forecasts, by specialty store, 2016 - 2028 (USD Million)
14. Anti aging products market estimates and forecasts, by online distribution channel, 2016 - 2028 (USD Million)
15. Anti aging products market estimates and forecasts, by other distribution channels, 2016 - 2028 (USD Million)
16. North America anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
17. North America anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
18. North America anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
19. U.S. anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
20. U.S. anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
21. U.S. anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
22. Europe anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
23. Europe anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)

24. Europe anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
25. Germany anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
26. Germany anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
27. Germany anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
28. U.K. anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
29. U.K. anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
30. U.K. anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
31. France anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
32. France anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
33. France anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
34. Asia Pacific anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
35. Asia Pacific anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
36. Asia Pacific anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
37. China anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
38. China anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
39. China anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
40. Japan anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
41. Japan anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
42. Japan anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)
43. India anti aging products market estimates and forecast, 2016 - 2028 (USD Million)
44. India anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)
45. India anti aging products market estimates and forecast, by distribution channel,

2016 - 2028 (USD Million)

46. Central & South America anti aging products market estimates and forecast, 2016 - 2028 (USD Million)

47. Central & South America anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)

48. Central & South America anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

49. Brazil anti aging products market estimates and forecast, 2016 - 2028 (USD Million)

50. Brazil anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)

51. Brazil anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

52. Middle East & Africa anti aging products market estimates and forecast, 2016 - 2028 (USD Million)

53. Middle east & Africa anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)

54. Middle East & Africa anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

55. South Africa anti aging products market estimates and forecast, 2016 - 2028 (USD Million)

56. South Africa anti aging products market estimates and forecast, by product, 2016 - 2028 (USD Million)

57. South Africa anti aging products market estimates and forecast, by distribution channel, 2016 - 2028 (USD Million)

58. Company categorization

List Of Figures

LIST OF FIGURES

1. Anti aging products market segmentation
2. Information procurement
3. Primary research pattern
4. Primary research approaches
5. Primary research process
6. Anti aging products market - Penetration & growth prospect mapping
7. Anti aging products market - Value chain analysis
8. Anti aging products market: Porter's Five Forces Analysis
9. Roadmap of anti aging products market
10. Factors affecting buying decisions for anti aging products market
11. Anti aging products market: Product share (%) analysis, 2020 & 2028
12. Anti aging products market: Distribution Channel share (%) analysis, 2020 & 2028
13. Anti aging products market: Regional share (%) analysis, 2020 & 2028
14. Anti aging products market share analysis, 2020 (%)

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