

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

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