

Beauty Fridge Market Size, Share & Trends Analysis Report By Capacity (Up To 4 Liters, 4 Liters To 7 Liters, 7 Liters To 10 Liters, More Than 10 Liters), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Beauty Fridge Market Growth & Trends

The global beauty fridge market size was estimated to reach USD 280.51 million in 2030 and is expected to expand at a CAGR of 8.4% from 2023 to 2030, according to a new report by Grand View Research, Inc. One of the primary reasons propelling the growth of the beauty fridge market is the increase in demand for premium natural cosmetics and skincare products that require cool and dry storage throughout the globe.

In addition, the growing beauty salons and parlor industry across the world are further expected to augment the growth of the beauty fridges market during the forecast period. Beauty fridges also known as beauty fridges and cosmetic fridges, are gaining a competitive market share owing to their increasing adoption by individuals, commercial spaces, and the hospitality industry.

Furthermore, the rising product launches by manufacturers for different capacities of beauty fridges throughout the world are anticipated to fuel the growth of the beauty fridge market. Established brands have been enhancing their product portfolios and launching innovative marketing strategies to gain the traction of consumers and increase consumer engagement with the brand.

For instance, in January 2022, The Cosmetics Fridge, a manufacturer of beauty fridges announced the availability of its beauty fridge through the online platform at Saks Fifth Avenue, which was earlier only, used to sell through offline channels. The up-to-4-liter capacity beauty fridge segment held the largest market share in 2022. New product launches in this capacity range of the beauty fridge by manufacturers are likely to bode well with the segment growth.

Top private players including BeautyFridge, Chefman, Flawless, and Koolatron primarily offer beauty fridges with a capacity of up to 4 liters. Furthermore, up to 4-liter capacity beauty fridges is likely to register the fastest growth during the forecast period. Offline distribution channels led the market share in 2022. The broadening of offline distribution channels has led to the easy availability of beauty fridges to consumers, which is the primary driver augmenting segment growth.

Electronic stores and independent retailers emerged as the key distribution channel for beauty fridge brands on account of their large distribution network, goodwill, and huge customer base. The North American region is likely to register the fastest growth during the forecast period. Increasing product launches by regional beauty fridge manufacturers in countries such as U.S. and Canada through various e-commerce channels and company websites are the key factors promoting the growing adoption of beauty fridges in the region.

Furthermore, the increasing demand for premium cosmetics and skincare products by consumers in the US is further anticipated to drive the demand for beauty fridges in the region during the forecast period. The key market players face intense competition from each other, as some of them operate at several locations and have large customer bases. The presence of many small-scale players is also leading to increased competition in the beauty fridge market.

Beauty Fridge Market Report Highlights

The up-to-4-liter capacity beauty fridge is expected to grow at the fastest CAGR from 2023 to 2030. The segment growth can be attributed to the growing demand for small-capacity beauty fridges from individuals

Offline distribution channel was the largest channel in 2022 and the online distribution channel is expected to register the fastest growth during the forecast period

The North American region is expected to witness a higher CAGR from 2023 to 2030. This can be attributed to the inclination of consumers towards premium natural cosmetics and skin care products in the U.S. and the rising disposable income

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