

Men's Grooming Products Market Size, Share, & Trends Analysis Report By Product (Skin Care, Hair Styling, Shave/Beard Care, Accessories, Color Cosmetics), By Distribution Channel, By Type, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Men's Grooming Products Market Growth & Trends

The global men's grooming products market size is expected to reach USD 376.4 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.0% from 2023 to 2030. With more consumers focusing on their appearances, personal care grooming products have become integral to their lives. Parameters such as chemical-free ingredients and green credentials are now a priority for many grooming product users. Consumers across the globe are willing to pay more for a youthful appearance, along with brighter and glowing skin, which is driving the demand for grooming and skincare products.

For instance, according to a Simmons' National Consumer Study in March 2021, on average, Americans spent USD 322.88 on skincare each year and a lifetime spending of USD 150,000, which amounts to nearly 46.5 years dedicated to skincare shopping. This increased spending on skincare products is estimated to contribute to market growth over the forecast period.

The skin care segment was the largest in 2022 and is expected to maintain dominance in the forecast period. Escalating demand for face creams, sunscreens, and body lotions across the globe is expected to have a positive impact on segment growth over

the forecast period. For instance, in November 2021, a Miami-based skincare company launched a men's facial cream 'The Daily Wingman'. Moreover, the flourishing e-commerce sector is anticipated to boost market growth further.

The supermarkets and hypermarkets were valued as a faster-growing segment in 2022. Due to the easy accessibility of these stores at nearby locations, they are used more often for purchasing products, thus driving the segment for the said channel. According to an article published by Carnyx Group Ltd., 50% of shoppers prefer to head to these stores for beauty/grooming products. Moreover, these stores' products are easily accessible and readily available, which is expected to contribute to the segment's growth during the forecast period.

The mass grooming products segment accounted for the largest market share in 2022. The growing demand for basic styling and grooming products among men will further bolster the demand for the segment over the forecast period. Furthermore, the broader acceptance of grooming products at cheaper rates will further support the segment.

The men's grooming products market is fragmented in nature, with a major share almost equally divided among key players of the market such as Beiersdorf AG, Procter & Gamble Co., L'Oréal SA, Shiseido Co., Ltd., Vi-john Group, Colgate-Palmolive Company, Kao Corporation, Estee Lauder Companies, Inc., Reckitt Benckiser, and Coty, Inc.

Men's Grooming Products Market Report Highlights

Europe is expected to contribute most of the share to become the largest region in the global revenue in 2022 owing to the increasing awareness about physical appearance and hygiene among the male population

The hair styling segment is projected to register the fastest growth during the forecast period owing to the rising trend of coloring hair by millennials and Gen Z

Online is predicted to become the fastest growing segment during the forecast period owing to the availability of a wide range of products at a single e-commerce platform or stores

Mass grooming products are expected to maintain dominance over the forecast period due to increased awareness about healthy skin

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