

Men's Personal Care Market Size, Share & Trends Analysis Report By Product (Skin Care, Hair Care, Personal Grooming), By Distribution Channel (Hypermarkets & Supermarkets, E-commerce), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Men's Personal Care Market Growth & Trends

The global men's personal care market size is expected to reach USD 67.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 9.1% from 2022 to 2030. Growing popularity among men for daily skincare routines coupled with rising awareness with respect to personal grooming and hygiene is the key factor driving the market. The availability of a wide range of skincare routine products by key players and guidance by industry experts is further expected to drive the market.

Most of the companies in the market have been relying on social media platforms including YouTube, Instagram, and Facebook to promote their products as one of the prominent strategies to pique consumer interest. The established players in the beauty and cosmetics market have been taking advantage of these influencers and launching innovative products specifically designed for men. For instance, in April 2021, Caldera + Lab announced the launch of two products – cleanser and moisturizer.

The skin care segment contributed a majority of the share to become the largest division in the global revenue in 2021. Manufacturers of men's skincare products such as L'Oréal and Unilever are increasingly tapping into newer categories, such as facial

scrubs, moisturizers, and cleansers, to meet the rising demand for men's skin care products across the globe. Thus, this segment is anticipated to be driven by the continuous focus of manufacturers on launching new skin care products for men offering anti-aging, hydration, and anti-pollution benefits.

The hypermarkets and supermarkets segment contributed a majority of the share to become the largest division in the global revenue in 2021. Retailers such as Ulta, Sephora, Walmart, Target, and Beauty Corner are contributing to segment growth by launching men's counter catering to men's personal care products. The ability to physically verify these products, along with expert assistance, is another major factor contributing to this distribution channel's growth.

The market is consolidated in nature with the presence of a large number of international players and few regional players. Procter & Gamble, Reckitt Benckiser, Unilever, L'Oréal, Beiersdorf AG, Johnson & Johnson, Coty Inc., Estee Lauder Companies, Inc. Edgewell Personal Care Company, and Kao Corporation are among the prominent players in the global market.

Men's Personal Care Market Report Highlights

North America dominated the market and accounted for the largest revenue share in 2021. The increasing consumption of skin care and cosmetic products due to a growing number of new product launches and rising concerns about skin health, the harmful effects of UV rays, and skin conditions are likely to positively influence the market

The personal grooming segment is projected to register the fastest CAGR of 11.0% from 2022 to 2030. Innovation in products such as beard wax, hair perfumes, shaving kits, and other innovative grooming products is likely to propel segment growth. For instance, Procter and Gamble's launched a separate male-grooming brand known as King C Gillette- made from sustainable practices

The e-commerce segment is expected to grow the fastest during the forecast period. The availability of safe and convenient payment gateways, as well as the introduction of mobile shopping apps, are all contributing to the growth of the online retail industry

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