

Personalized Skin Care Products Market Size, Share & Trends Analysis Report By Product (Face Care, Body Care), By Gender, By Type (Mass, Premium), By Distribution Channel, By Testing, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Personalized Skin Care Products Market Growth & Trends

The global personalized skin care products market size is expected to reach USD 48.65 billion by 2030, expanding at 8.0% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. In the upcoming years, the market expansion is anticipated to be fueled by technical developments in the beauty sector and the growing prevalence of skin and lifestyle disorders around the world. In addition, over the coming years, increased consumer awareness of the importance of skin care is anticipated to drive demand.

For the creation of organic and natural skin care products, ingredients including aloe vera, fish oil, and jojoba oil are often used. Growing consumer awareness about the negative impacts of traditional, synthetic chemical-laden products is predicted to open up new growth prospects for new raw materials and finished goods produced from organic/natural sources in the market for customized skin care.

Similarly, customers are looking for beauty products that are personalized to their own demands, which has increased the demand for personalization in the market. Consumers are more informed about their wants for beauty due to the influx of information on social media and other online channels. They are the experts of their

own skin, of their unique individual preferences, differences among a diverse group of people, and are eager to have their needs met.

The way that consumers perceive and use beauty is changing because of artificial intelligence (AI). To provide their clients with more customized beauty and wellness solutions, an increasing number of multinational corporations, like Est?e Lauder, L'Or?al, and Procter & Gamble, are integrating emerging technologies like AI and augmented reality (AR). For marketing purposes, the information produced by beauty apps is useful to cosmetic businesses. Companies can determine what their customers need and want, owing to the information they supply.

The product demand is primarily driven by an aging population, an increase in women entering the workforce, and a rise in millennial consumers. Additionally, the majority of Gen Z consumers (those between the ages of 18 and 24) favor personalized recommendations just as much as earlier generations do. There is an increase in demand for personalized skincare products across all age groups as consumers believe that diverse skin types, concerns, skin tones, preferred skincare ingredients, and lifestyles necessitate a daily tailored skin routine.

Personalized Skin Care Products Market Report Highlights

The face care segment held the largest share in 2022. Traction toward personal care rituals, marketing strategies emphasizing the need for skincare regimen, coupled with a rise in skin disorders such as eczema, acne, sun spots, and wrinkles are factors boosting the segment's growth

Female gender remained the key growth driver of the overall market. Beauty trends pushed women to be more concerned about their looks, as women remained the prime target of marketing campaigns, and demanded gender-specific products for their skin. The rising number of women in the workforce is propelling demand for women-centric skin care products

Mass products contributed the most to the market due to their easy availability on online and offline channels, increasing R&D, and significantly lower prices

Offline distribution channel held a significant share in 2022. This can be attributed to the wide variety of products and brands available for customers to choose from. The ability of consumers via channels such as online, to compare a wide range of products, and the availability of sales personnel who solve

consumer queries continue to aid in better purchasing decisions

Other testing methods inclusive of imaging, blood tests, and quizzes dominated the 2022 market. Such ways allow customers to find the right products for their skin, at a much lower price point and this method is being adopted by several brands to help consumers make better decisions

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