

Shaving Foam Market Size, Share & Trends Analysis Report By Product (Organic, Conventional), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/S94B835C63EDEN.html>

Date: September 2024

Pages: 100

Price: US\$ 3,950.00 (Single User License)

ID: S94B835C63EDEN

Abstracts

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Service Robotics Market Growth & Trends

The global service robotics market size is expected to reach USD 107.75 billion by 2030, registering a CAGR of 12.4% from 2024 to 2030, according to a new report by Grand View Research, Inc. The demand for the global service robotics is anticipated to surpass 18 million units by 2020. The major factor driving the industry is the rising occurrences of supported living and the demand to fight against increasing costs of labor in the developed countries.

The foremost advantage offered by service robotics includes assistance in carrying out those tasks which would otherwise have been tough and risky. Moreover, the ordinary routine tasks can be effortlessly dealt with having a high degree of accuracy with the help of these devices.

The global industry has witnessed a massive growth in the number of companies trying to enter the industry and gain share by evolving and refining their automation techniques. The components involved in the manufacturing these machines include microcontrollers, actuators, manipulators, sensors, and power supply.

Service Robotics Market Report Highlights

The mobile platforms segment held the largest revenue share of 32.9% in 2023. However, the highest revenue generating segment included professional robots. These professional service robots accounted for over 70% of the global market in that year. Professional service robots are further segmented into field, medical, defense, and logistic robots.

The North America region followed Europe and APAC captured 27.6% market share in 2023. The U.S. was the primary revenue generator of North America. This high growth in the region can be attributed to the quick rise in the development of production capacities as well as industrialization. Furthermore, the rapidly growing automotive industry in North America is also projected to drive the demand for the overall industry.

The global service robotics industry is highly branded as there is intense competition between the specialized service robot manufacturers and the industrial robot manufacturers.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation and Scope
- 1.2. Market Definitions
- 1.3. Research Methodology
 - 1.3.1. Information Procurement
 - 1.3.2. Information or Data Analysis
 - 1.3.3. Market Formulation & Data Visualization
 - 1.3.4. Data Validation & Publishing
- 1.4. Research Scope and Assumptions
 - 1.4.1. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
- 2.3. Competitive Insights

CHAPTER 3. SHAVING FOAM MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Market Introduction/Lineage Outlook
- 3.2. Market Size and Growth Prospects (USD Billion)
- 3.3. Market Dynamics
 - 3.3.1. Market Drivers Analysis
 - 3.3.2. Market Restraints Analysis
- 3.4. Shaving Foam Market Analysis Tools
 - 3.4.1. Porter's Analysis
 - 3.4.1.1. Bargaining power of the suppliers
 - 3.4.1.2. Bargaining power of the buyers
 - 3.4.1.3. Threats of substitution
 - 3.4.1.4. Threats from new entrants
 - 3.4.1.5. Competitive rivalry
 - 3.4.2. PESTEL Analysis
 - 3.4.2.1. Political landscape
 - 3.4.2.2. Economic and Social landscape
 - 3.4.2.3. Technological landscape
 - 3.4.2.4. Environmental landscape

3.4.2.5. Legal landscape

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends & Preferences
- 4.3. Factors Influencing Buying Decisions
- 4.4. Consumer Product Adoption Trends
- 4.5. Observations & Recommendations

CHAPTER 5. SHAVING FOAM MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Segment Dashboard
- 5.2. Shaving Foam Market: Product Movement Analysis, 2023 & 2030 (USD Million)
- 5.3. Organic
 - 5.3.1. Organic Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 5.4. Conventional
 - 5.4.1. Conventional Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 6. SHAVING FOAM MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 6.1. Segment Dashboard
- 6.2. Shaving Foam Market: Distribution Channel Movement Analysis, 2023 & 2030 (USD Million)
- 6.3. Online
 - 6.3.1. Online Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 6.4. Offline
 - 6.4.1. Offline Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 7. SHAVING FOAM MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Shaving Foam Market Share, By Region, 2023 & 2030 (USD Million)
- 7.2. North America
 - 7.2.1. North America Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.2.2. U.S.

7.2.2.1. U.S. Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.2.3. Canada

7.2.3.1. Canada Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.2.4. Mexico

7.2.4.1. Mexico Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3. Europe

7.3.1. Europe Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.2. UK

7.3.2.1. UK Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.3. Germany

7.3.3.1. Germany Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.4. France

7.3.4.1. France Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.5. Italy

7.3.5.1. Italy Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.6. Spain

7.3.6.1. Spain Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4. Asia Pacific

7.4.1. Asia Pacific Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.2. China

7.4.2.1. China Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.3. Japan

7.4.3.1. Japan Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.4. India

7.4.4.1. India Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.5. South Korea

7.4.5.1. South Korea Shaving Foam Market Estimates and Forecasts, 2018 - 2030
(USD Million)

7.4.6. Australia

7.4.6.1. Australia Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.5. Latin America

7.5.1. Latin America Shaving Foam Market Estimates and Forecasts, 2018 - 2030
(USD Million)

7.5.2. Brazil

7.5.2.1. Brazil Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6. Middle East and Africa

7.6.1. Middle East and Africa Shaving Foam Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6.2. South Africa

7.6.2.1. South Africa Shaving Foam Market Estimates and Forecasts, 2018 - 2030
(USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Recent Developments & Impact Analysis by Key Market Participants

8.2. Company Categorization

8.3. Company Heat Map Analysis

8.4. Company Profiles

8.4.1. Procter & Gamble Co.

8.4.1.1. Participant's Overview

8.4.1.2. Financial Performance

8.4.1.3. Product Benchmarking

8.4.1.4. Recent Developments/Strategic Initiatives

8.4.2. Beiersdorf AG

8.4.2.1. Participant's Overview

8.4.2.2. Financial Performance

8.4.2.3. Product Benchmarking

8.4.2.4. Recent Developments/Strategic Initiatives

8.4.3. L'Oréal Groupe

8.4.3.1. Participant's Overview

8.4.3.2. Financial Performance

8.4.3.3. Product Benchmarking

- 8.4.3.4. Recent Developments/Strategic Initiatives
- 8.4.4. Mary Kay Inc.
 - 8.4.4.1. Participant's Overview
 - 8.4.4.2. Financial Performance
 - 8.4.4.3. Product Benchmarking
 - 8.4.4.4. Recent Developments/Strategic Initiatives
- 8.4.5. BULLDOG (Edgewell Personal Care)
 - 8.4.5.1. Participant's Overview
 - 8.4.5.2. Financial Performance
 - 8.4.5.3. Product Benchmarking
 - 8.4.5.4. Recent Developments/Strategic Initiatives
- 8.4.6. Flamingo (Harry's Inc.)
 - 8.4.6.1. Participant's Overview
 - 8.4.6.2. Financial Performance
 - 8.4.6.3. Product Benchmarking
 - 8.4.6.4. Recent Developments/Strategic Initiatives
- 8.4.7. Bombay Shaving Company
 - 8.4.7.1. Participant's Overview
 - 8.4.7.2. Financial Performance
 - 8.4.7.3. Product Benchmarking
 - 8.4.7.4. Recent Developments/Strategic Initiatives
- 8.4.8. DORCO CO, LTD.
 - 8.4.8.1. Participant's Overview
 - 8.4.8.2. Financial Performance
 - 8.4.8.3. Product Benchmarking
 - 8.4.8.4. Recent Developments/Strategic Initiatives
- 8.4.9. Vi-john Group
 - 8.4.9.1. Participant's Overview
 - 8.4.9.2. Financial Performance
 - 8.4.9.3. Product Benchmarking
 - 8.4.9.4. Recent Developments/Strategic Initiatives

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