

Shaving Market Size, Share & Trends Analysis Report By Product (Razors & Blades, After-shave Emulsion), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Shaving Market Growth & Trends

The global shaving market size is expected to reach USD 5.0 billion by 2028, registering a CAGR of 3.3% over the forecast period, according to a new report by Grand View Research, Inc. Increasing investments in R&D by various players to develop new shaving products coupled with the increasing demand for personal care products are likely to drive the market growth over the forecast period. Also, increasing income levels play an important role in determining the purchase of shaving products. Demand from consumers for different types of shaving products is leading to innovation in the industry. Numerous players in the market are launching new products to meet the rising and changing consumer demands. The razors & blades segment contributed to the highest revenue share in 2021. Rising awareness among consumers about personal hygiene is a major factor driving the segment growth. Disposable razors accounted for a significant share in this segment.

Moreover, personal care companies market these products, which, in turn, drives the industry sales. The online distribution channel segment is estimated to register the fastest CAGR from 2022 to 2028. With the increasing penetration of mobile devices and smartphones, online shopping has emerged as a major shopping platform globally. The segment is majorly driven by the change in consumers' buying behavior and rising suppliers selling online. North America dominated the global market and accounted for

the largest market share in 2021. This can be credited to the increasing demand for shaving products in this region. The busy and changing lifestyle of consumers in this region has led to the increased demand for personal care products as many consumers are using holistic approaches for beauty care. Asia Pacific is expected to witness the fastest CAGR from 2022 to 2028 due to the increasing demand.

Shaving Market Report Highlights

Asia Pacific is expected to register the fastest growth rate from 2022 to 2028 owing to the rising demand for shaving products in countries like China and India

The razors & blades segment held the maximum revenue share of the global market in 2021 due to increased awareness about personal hygiene and constant technological innovations in shaving products

The offline distribution channel segment contributed to the highest revenue share in 2021 owing to increasing product sales through these channels

The online channel segment is estimated to register the fastest growth rate from 2022 to 2028 owing to the increasing penetration of smartphones and other devices

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