

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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Product Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Competitive Insights

CHAPTER 3. SHAVING MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Sales/Retail Channel Analysis
 - 3.3.2. Profit Margin Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.2. Market Restraint Analysis
 - 3.4.3. Industry Challenges
 - 3.4.4. Industry Opportunities
- 3.5. Business Environment Analysis
 - 3.5.1. Industry Analysis - Porter's
 - 3.5.1.1. Supplier Power
 - 3.5.1.2. Buyer Power

- 3.5.1.3. Substitution Threat
- 3.5.1.4. Threat from New Entrant
- 3.5.1.5. Competitive Rivalry
- 3.6. Roadmap of Shaving Market
- 3.7. Market Entry Strategies
- 3.8. Impact of COVID-19

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Consumer Trends and Preferences
- 4.2. Factors Affecting Buying Decision
- 4.3. Consumer Product Adoption
- 4.4. Observations & Recommendations

CHAPTER 5. SHAVING MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Product Movement Analysis & Market Share, 2021 & 2028
- 5.2. Razors & Blades
 - 5.2.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)
- 5.3. Beard Moisturizer, Pre-shave Cream
 - 5.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)
- 5.4. After-shave Emulsion
 - 5.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

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

- 6.1. Distribution Channel Movement Analysis & Market Share, 2021 & 2028
- 6.2. Offline
 - 6.2.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)
- 6.3. Online
 - 6.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

CHAPTER 7. SHAVING MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Regional Movement Analysis & Market Share, 2021 & 2028
- 7.2. North America
 - 7.2.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)
 - 7.2.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.2.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.2.4. U.S.

7.2.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.2.4.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.2.4.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3. Europe

7.3.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.3.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.3.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3.4. Germany

7.3.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.3.4.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.3.4.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3.5. U.K.

7.3.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.3.5.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.3.5.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.3.6. France

7.3.6.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.3.6.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.3.6.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.4. Asia Pacific

7.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.4.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.4.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.4.4. China

7.4.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.4.4.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.4.4.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.4.5. Japan

7.4.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.4.5.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.4.5.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.5. Central & South America

7.5.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.5.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.5.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.5.4. Brazil

7.5.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.5.4.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.5.4.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.6. Middle East & Africa

7.6.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.6.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.6.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

7.6.4. South Africa

7.6.4.1. Market Estimates and Forecast, 2017 - 2028 (USD Million)

7.6.4.2. Market Estimates and Forecast, By Product, 2017 - 2028 (USD Million)

7.6.4.3. Market Estimates and Forecast, By Distribution Channel, 2017 - 2028 (USD Million)

CHAPTER 8. COMPETITIVE ANALYSIS

8.1. Key Global Players, Recent Developments & their impact on the industry

8.2. Key Company/Competition Categorization (Key Innovators, Market Leaders, Emerging Players)

8.3. Vendor Landscape

8.3.1. Key Company Market Share Analysis, 2021

CHAPTER 9. COMPANY PROFILES

9.1. Beiersdorf AG

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

- 9.2. Church & Dwight Co, Inc
 - 9.2.1. Company Overview
 - 9.2.2. Financial Performance
 - 9.2.3. Product Benchmarking
 - 9.2.4. Strategic Initiatives
- 9.3. Reckitt Benckiser Group plc
 - 9.3.1. Company Overview
 - 9.3.2. Financial Performance
 - 9.3.3. Product Benchmarking
 - 9.3.4. Strategic Initiatives
- 9.4. Procter & Gamble
 - 9.4.1. Company Overview
 - 9.4.2. Financial Performance
 - 9.4.3. Product Benchmarking
 - 9.4.4. Strategic Initiatives
- 9.5. Oriflame Holding AG
 - 9.5.1. Company Overview
 - 9.5.2. Financial Performance
 - 9.5.3. Product Benchmarking
 - 9.5.4. Strategic Initiatives
- 9.6. GiGi
 - 9.6.1. Company Overview
 - 9.6.2. Financial Performance
 - 9.6.3. Product Benchmarking
 - 9.6.4. Strategic Initiatives
- 9.7. Koninklijke Philips N.V.
 - 9.7.1. Company Overview
 - 9.7.2. Financial Performance
 - 9.7.3. Product Benchmarking
 - 9.7.4. Strategic Initiatives
- 9.8. Syska India Ltd.
 - 9.8.1. Company Overview
 - 9.8.2. Financial Performance
 - 9.8.3. Product Benchmarking
 - 9.8.4. Strategic Initiatives
- 9.9. Harry's Inc.
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking

9.9.4. Strategic Initiatives

9.10. Societe BIC S.A. (BIC)

9.10.1. Company Overview

9.10.2. Financial Performance

9.10.3. Product Benchmarking

9.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Shaving Market - Key Market Driver Analysis
2. Shaving Market - Key Market Restraint Analysis
3. Global Shaving Market Estimates and Forecast By Product, 2017 - 2028 (USD Million)
4. Global Shaving Market Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
5. North America Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
6. North America Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
7. North America Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
8. U.S. Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
9. U.S. Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
10. U.S. Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
11. Europe Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
12. Europe Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
13. Europe Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
14. Germany Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
15. Germany Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
16. Germany Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
17. U.K. Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
18. U.K. Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
19. U.K. Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
20. France Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
21. France Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
22. France Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)

23. Asia Pacific Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
24. Asia Pacific Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
25. Asia Pacific Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
26. China Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
27. China Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
28. China Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
29. Japan Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
30. Japan Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
31. Japan Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
32. Central & South America Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
33. Central & South America Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
34. Central & South America Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
35. Brazil Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
36. Brazil Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
37. Brazil Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
38. Middle East & Africa Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
39. Middle East & Africa Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
40. Middle East & Africa Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
41. South Africa Shaving Market Estimates and Forecast, 2017 - 2028 (USD Million)
42. South Africa Shaving Market Revenue Estimates and Forecast By Product, 2017 - 2028 (USD Million)
43. South Africa Shaving Market Revenue Estimates and Forecast By Distribution Channel, 2017 - 2028 (USD Million)
44. Vendor Landscape

List Of Figures

LIST OF FIGURES

1. Shaving Market Snapshot
2. Shaving Market Segmentation & Scope
3. Shaving Market Penetration & Growth Prospect Mapping
4. Shaving Market Value Chain Analysis
5. Shaving Market Dynamics
6. Shaving Market Porter's Analysis
7. Shaving Market: Product Movement Analysis
8. Shaving Market: Distribution Channel Movement Analysis
9. Shaving Market: Regional Movement Analysis

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