

Skin Care Body Products Market Size, Share & Trends Analysis Report By Product (Body Lotions & Creams, Massage Oil), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

<https://marketpublishers.com/r/SA83DD09FDCDEN.html>

Date: May 2022

Pages: 78

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

ID: SA83DD09FDCDEN

Abstracts

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Skin Care Body Products Market Growth & Trends

The global skin care body products market size is expected to reach USD 40.23 billion by 2028, registering a CAGR of 5.9% during the forecast period, according to a new report by Grand View Research, Inc. Growing investment in R&D by various players to develop new products, coupled with the increasing demand for skin care body products, are likely to drive the market growth during the forecast period. Also, the steadily rising income level plays an important role in determining the purchase of skincare body products.

The market for skincare body products is majorly driven by the rapidly expanding cosmetics industry. Also, the rising demand for body lotions & creams is poised to propel the market growth during the forecast period. The body care product segment is one of the fastest-growing in the cosmetics industry, as it has become an important part of women's fashion.

Due to the COVID-19 pandemic, governments across the globe enforced lockdowns and restrictions. Public events, fashion shows, and unnecessary travel were canceled. This also impacted the sales of skincare body products through the offline channel, as most retail stores were shut down during the lockdown. Moreover, the major players in

the market experienced a decline in the sales revenue of skincare products during the COVID-19 pandemic, which further impacted the market.

The massage oil segment is expected to register the highest CAGR of 6.1% during the projection period due to its rising awareness among consumers. The hectic consumer lifestyle has led to a significant rise in stress-related cases, thereby urging consumers to opt for massages, thus propelling the segment growth during this period. Increasing cases of physical injuries and holistic healthcare for pain management will bolster the growth of the massage oil segment.

The offline segment contributed to the highest revenue share of over 72% in the global market for skincare body products in 2021, owing to increasing sales through this channel. The significant affection of customers towards offline retail stores for buying cosmetic products acts as the key aspect contributing to the major share of the segment. Moreover, the easy availability of cosmetics & personal care products in brick-and-mortar retail stores, including department stores, specialty-multi retailers, and salons and spas has sustained the revenue growth of the offline channel.

Asia Pacific made the largest contribution to the global skincare body products market with around 38% share in 2021, owing to the increasing wellness spending. The major factors propelling the market growth include the rising consumer spending on beauty & personal care products and the increasing trend of promotion of premium cosmetics brands among celebrities in the region.

Moreover, the significant growth in the per capita income in emerging countries such as China, India, and others further supports the escalating industry growth. The region is also expected to witness a substantial CAGR of 6.5% from 2022 to 2028. The significant growth in the personal care industry in emerging countries provides significant opportunities in the market during the forecast period.

Skin Care Body Products Market Report Highlights

Asia Pacific is expected to register the fastest CAGR of 6.5% from 2022 to 2028, owing to rising demand for these products in countries like China and India due to their increasing population

Body lotions & creams contributed to the highest share of over 45% in the global market revenue in 2021, owing to their increasing demand among the millennials

The offline segment contributed to the highest revenue share of over 72% in the global skincare body products industry in 2021, owing to the increasing sales through this channel

The online channel is estimated to register the fastest CAGR of 6.1% from 2022 to 2028, owing to the increasing penetration of smartphones among consumers, and improving internet connectivity

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