

Skin Lightening Products Market Size, Share & Trends Analysis Report By Product (Creams, Cleanser, Mask), By Nature, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Skin Lightening Products Market Growth & Trends

The global skin lightening products market is expected to reach USD 16.14 billion by 2030, registering a CAGR of 5.5% over the forecast period, according to a new report by Grand View Research, Inc. The growing preference for fair skin to enhance beauty and confidence among consumers is expected to drive global market growth. Furthermore, the rising adoption of skincare regimes to achieve an even skin tone, blemish-free skin, and reduced acne spots is expected to propel the market growth during the forecast period.

The increasing penetration of skin lighteners in the market has increased their application scope among male consumers. The shifting preference toward the skincare regime among male consumers has also influenced the gender to adopt such products to maintain healthy skin. Therefore, manufacturers are increasingly shifting their attention toward the application of such lighteners by men, which is expected to boost the market growth substantially. For instance, Oriflame Cosmetics AG addresses men's fairness products with its brand North for Men Fairness Face Cream, which is sold across all the regions.

The cleanser segment was valued as the fastest segment in 2021. Rising awareness about skin-related problems caused due to exposure to UV rays will boost the demand

for skin lightening cleansers. UV rays expose skin to direct rays from the sun that causes indirect damage to cells' DNA and fasten the process of skin cell aging. Hence, FMCG major companies like Colgate-Palmolive are launching products to keep up the pace with the growing demand among consumers. For instance, in February 2022, Colgate-Palmolive (India) Limited launched Palmolive face wash and scrubs in 3 variants - Anti Acne, Hydrating, and Brightening cleansing range which claims to combine a unique blend of natural ingredients and luxurious essential oils.

Synthetic skin lightening products dominated the market share in 2021. Synthetic products contain raw materials such as sodium lauryl sulfate (SLS), parabens, and petrolatum (petroleum jelly). The inclusion of various chemicals in skin lightening cosmetics as a measure to add preservatives to increase the shelf life boosts the growth of the segment. Some of the brands offering these product variants include Unilever, L'Oréal S.A., WOW, Galderma Laboratories, and others.

Players in this market face intense competition from each other as some of them are among the top manufacturers and have a large customer base for their products in both regional and international markets.

Skin Lightening Products Market Report Highlights

The Asia Pacific is expected to contribute a majority of the share to become the largest division in the global revenue in 2021. The growing market in China, and India is one of the major factors propelling the region to substantial and stable growth.

The cleanser segment is projected to register the fastest growth during the forecast period as these products help target a specific area with different skin problems such as skin dullness and pigmentation.

Natural segment is predicted to become the fastest-growing segment during the forecast period. Rising consumer awareness regarding the harmful effects of conventional, synthetic chemical-laden products is anticipated to create growth opportunities for these products.

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 Products & 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. Nature Outlook

CHAPTER 3. SKIN LIGHTENING PRODUCTS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the Skin Lightening Products Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's Five Forces Analysis
 - 3.6.1.1. Supplier Power

- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Skin Lightening Products Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

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

CHAPTER 5. SKIN LIGHTENING PRODUCTS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Product Movement Analysis & Market Share, 2021 & 2030
- 5.2. Creams
 - 5.2.1. Market estimates and forecast for creams, 2017 - 2030 (USD Billion)
- 5.3. Cleanser
 - 5.3.1. Market estimates and forecast for cleanser, 2017 - 2030 (USD Billion)
- 5.4. Mask
 - 5.4.1. Market estimates and forecast for mask, 2017 - 2030 (USD Billion)
- 5.5. Others
 - 5.5.1. Market estimates and forecast for others, 2017 - 2030 (USD Billion)

CHAPTER 6. SKIN LIGHTENING PRODUCTS MARKET: NATURE ESTIMATES & TREND ANALYSIS

- 6.1. Nature Movement Analysis & Market Share, 2021 & 2030
- 6.2. Synthetic
 - 6.2.1. Market estimates and forecast for synthetic, 2017 - 2030 (USD Billion)
- 6.3. Natural
 - 6.3.1. Market estimates and forecast for natural, 2017 - 2030 (USD Billion)
- 6.4. Organic
 - 6.4.1. Market estimates and forecast for organic, 2017 - 2030 (USD Billion)

CHAPTER 7. SKIN LIGHTENING PRODUCTS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1. Regional Movement Analysis & Market Share, 2021 & 2030

7.2. North America

7.2.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.2.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.2.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.2.4. U.S.

7.2.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.2.4.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.2.4.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.3. Europe

7.3.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.3.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.3.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.3.4. Germany

7.3.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.3.4.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.3.4.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.3.5. U.K.

7.3.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.3.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.3.5.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.4. Asia Pacific

7.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.4.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.4.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.4.4. China

7.4.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.4.4.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.4.4.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.4.5. Japan

7.4.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.4.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.4.5.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.5. Central & South America

7.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.5.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.5.4. Brazil

7.5.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.5.4.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.5.4.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

7.6. Middle East & Africa

7.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

7.6.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

7.6.3. Market estimates and forecast, by nature, 2017 - 2030 (USD Billion)

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. L'Oréal S.A.

9.1.1. Company Overview

9.1.2. Financial Performance

9.1.3. Product Benchmarking

9.1.4. Strategic Initiatives

9.2. Beiersdorf AG

9.2.1. Company Overview

9.2.2. Financial Performance

9.2.3. Product Benchmarking

9.2.4. Strategic Initiatives

9.3. Shiseido Co., Ltd.

9.3.1. Company Overview

9.3.2. Financial Performance

9.3.3. Product Benchmarking

9.3.4. Strategic Initiatives

9.4. Procter & Gamble (P&G)

9.4.1. Company Overview

9.4.2. Financial Performance

9.4.3. Product Benchmarking

- 9.4.4. Strategic Initiatives
- 9.5. Unilever
 - 9.5.1. Company Overview
 - 9.5.2. Financial Performance
 - 9.5.3. Product Benchmarking
 - 9.5.4. Strategic Initiatives
- 9.6. Himalaya Global Holdings Ltd.
 - 9.6.1. Company Overview
 - 9.6.2. Financial Performance
 - 9.6.3. Product Benchmarking
 - 9.6.4. Strategic Initiatives
- 9.7. Kanebo Cosmetics Inc.
 - 9.7.1. Company Overview
 - 9.7.2. Financial Performance
 - 9.7.3. Product Benchmarking
 - 9.7.4. Strategic Initiatives
- 9.8. Lotus Herbals Pvt. Ltd
 - 9.8.1. Company Overview
 - 9.8.2. Financial Performance
 - 9.8.3. Product Benchmarking
 - 9.8.4. Strategic Initiatives
- 9.9. VLCC Health Care Limited
 - 9.9.1. Company Overview
 - 9.9.2. Financial Performance
 - 9.9.3. Product Benchmarking
 - 9.9.4. Strategic Initiatives
- 9.10. Avon Products, Inc.
 - 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. Skin lightening products market - Key market driver analysis
2. Skin lightening products market - Key market restraint analysis
3. Global creams market estimates and forecast, 2017 - 2030 (USD Billion)
4. Global cleanser market estimates and forecast, 2017 - 2030 (USD Billion)
5. Global mask market estimates and forecast, 2017 - 2030 (USD Billion)
6. Global other skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
7. Global synthetic skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
8. Global natural skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
9. Global organic skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
10. North America skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
11. North America skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
12. North America skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
13. U.S. skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
14. U.S. skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
15. U.S. skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
16. Europe skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
17. Europe skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
18. Europe skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
19. Germany skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
20. Germany skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)

21. Germany skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
22. U.K. skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
23. U.K. skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
24. U.K. skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
25. Asia Pacific skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
26. Asia Pacific skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
27. Asia Pacific skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
28. China skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
29. China skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
30. China skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
31. Japan skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
32. Japan skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
33. Japan skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
34. Central & South America skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
35. Central & South America skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
36. Central & South America skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
37. Brazil skin lightening products market estimates and forecast, 2017 - 2030 (USD Billion)
38. Brazil skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)
39. Brazil skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)
40. Middle East & Africa skin lightening products market estimates and forecast, 2017 -

2030 (USD Billion)

41. Middle East & Africa skin lightening products market revenue estimates and forecast by product, 2017 - 2030 (USD Billion)

42. Middle East & Africa skin lightening products market revenue estimates and forecast by nature, 2017 - 2030 (USD Billion)

43. Company categorization

List Of Figures

LIST OF FIGURES

1. Skin lightening products market segmentation & scope
2. Information procurement
3. Primary research pattern
4. Primary research approaches
5. Primary research process
6. Skin lightening products market - Penetration & growth prospect mapping
7. Skin lightening products market - Value chain analysis
8. Skin lightening products market: Porter's Five Forces Analysis
9. Skin lightening products market: Roadmap
10. Factors affecting the buying decision for skin lightening products market
11. Skin lightening products market: Product share (%) analysis, 2021 & 2030
12. Skin lightening products market: Nature share (%) analysis, 2021 & 2030
13. Skin lightening products market: Regional share (%) analysis, 2021 & 2030
14. Key skin lightening products company market share analysis, 2021

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