

CBD Skin Care Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global CBD skin care market size reached US\$ 1.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.3 Billion by 2028, exhibiting a growth rate (CAGR) of 21% during 2023-2028.

Cannabidiol (CBD) is a natural compound found in Cannabis sativa plants, which includes marijuana and hemp plants. It is extracted in the form of powder and is usually used for various skin care purposes. It is commonly mixed with oils, including coconut, olive, or hemp oil, to increase the effectiveness of CBD in varied applications. The skincare and personal care products infused with CBD possess various beneficial skin-soothing, relaxing, anti-anxiety, pain-relieving, anti-inflammatory, hydrating, and antioxidant properties that aid in treating dry skin and certain inflammatory skin disorders. These products also help in enhancing sleep patterns and managing skin diseases such as psoriasis, eczema, and pimples.

CBD Skin Care Market Trends:

Growing awareness among the masses about the benefits of CBD skin care products across the globe is creating a positive outlook for the market. CBD products are widely used among consumers with dermatological disorders, such as sensitivity, inflammation, acne, and dryness. In line with this, the strong inflammatory properties of CBD help lower the life span of breakouts and eczema flare-ups while promoting the skin's natural healing process, which, in turn, is favoring the market growth. Additionally, the legalization of cannabis for medical and recreational purposes is acting as another growth-inducing factor. Apart from this, the growing focus on minimizing

production costs and introducing sustainable methods for the development of CBD skin care products to ensure optimum and judicious use of resources is providing an impetus to the market growth. Moreover, the widespread product utilization, as it helps in the proper functioning of the endocannabinoid system responsible for balancing various crucial functions of the skin, including oil production and melanocyte production, is positively influencing the market growth. Besides this, the rising expenditure capacities of consumers and surging funding from various governments to expand the future growth of CBD skin care are supporting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global CBD skin care market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, source, price range and distribution channel.

Breakup by Product Type:

Oils

Lotion and Creams

Masks and Serums

Bath and Soaps

Others

Breakup by Source:

Hemp

Marijuana

Breakup by Price Range:

Economic

Premium

Breakup by Distribution Channel:

Hypermarkets and Supermarkets

Departmental Stores

Online Stores

Retail Pharmacies

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Aurora Cannabis Inc., Cannuka LLC, Canopy Growth Corporation, Curaleaf Holdings Inc., Dixie Brands Inc., Earthly Body, Elixinol Wellness Limited, High Tide Inc., Kapu Maku LLC (Populum), Kiehl's LLC (L'Oréal S.A.), Lord Jones, Medical Marijuana Inc. and Myaderm.

Key Questions Answered in This Report:

How has the global CBD skin care market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global CBD skin care market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the source?

What is the breakup of the market based on the price range?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global CBD skin care market and who are the key players?

What is the degree of competition in the industry?

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