

Skin Care Products Market Report by Product Type (Face Cream, Body Lotion), Ingredient (Chemical, Natural), Gender (Male, Female, Unisex), Distribution Channel (Supermarkets and Hypermarkets, Beauty Parlours and Salons, Multi Branded Retail Stores, Online, Exclusive Retail Stores, and Others), and Region 2024-2032

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Abstracts

The global skin care products market size reached US\$ 159.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 230.1 Billion by 2032, exhibiting a growth rate (CAGR) of 4% during 2024-2032. The rising awareness about the importance of skin health, changing lifestyles and urbanization, growing influence of social media and beauty influencers, increasing aging population, and constant technological developments are some of the major factors propelling the market.

Skin care products are designed to nourish, protect, and enhance the health and appearance of the skin. These products include moisturizers, cleansers, toners, serums, masks, and sunscreens to address specific skin concerns and maintain optimal skin health. They help moisturize the skin, prevent dryness, and maintain its natural hydration levels. Additionally, they can improve the skin's texture and appearance by reducing the signs of aging, such as wrinkles, fine lines, and age spots. Skin care products can protect the skin from environmental damage, such as harmful UV rays, pollution, and free radicals. Moreover, they can address specific skin concerns like acne, hyperpigmentation, and sensitivity, promoting a healthier and more balanced complexion. These products also provide a relaxing and rejuvenating experience, contributing to overall well-being.

The rising awareness about the importance of skin health and appearance is encouraging consumers to seek effective skin care solutions. Additionally, the changing lifestyles and rapid urbanization have led to an increase in stress levels and exposure to pollutants, which can negatively impact the skin. Due to this, there has been an escalating demand for skin care products. Other than this, the rising influence of social media and beauty bloggers and growing popularity of platforms like Instagram and YouTube have popularized skin care routines and promoted the use of various products, creating a trend toward personalized skin care regimens. Besides this, advancements in technology and ingredient innovations have enabled the development of more advanced and effective skin care products. Other than this, with a larger proportion of older individuals often associated with specific skin concerns, such as wrinkles, sagging, and age spots, there is a growing demand for anti-aging skin care products that target these concerns and help maintain youthful-looking skin.

Skin Care Products Market Trends/Drivers:

Rising awareness about the importance of skin health

As consumers become more knowledgeable about the impact of environmental factors, lifestyle choices, and aging on their skin, they seek effective solutions to maintain and improve their skin health. This awareness encourages individuals to invest in skin care products that offer hydration, protect from sun damage, provide anti-aging benefits, and solutions for specific concerns like acne or hyperpigmentation. Moreover, manufacturers and brands are developing innovative products that address these specific skin care needs, leading to market growth.

Changing lifestyles and urbanization

Rapid urbanization leads to higher levels of stress, pollution exposure, and unhealthy lifestyle habits, which negatively impact the skin. As a result, individuals are becoming more inclined toward skin care products that combat these effects and maintain skin health. Changing lifestyles, such as increased time spent indoors, sedentary habits, and exposure to digital screens, have also led to specific skin concerns that require targeted solutions. The demand for skin care products that address these urban lifestyle-related issues drives the growth of the market.

Rising influence of social media and beauty bloggers

Platforms like Instagram, YouTube, and TikTok have become popular channels for beauty influencers to share their skin care routines, product reviews, and

recommendations. This exposure to skincare content has created a trend toward personalized and multi-step skin care regimens. Consumers are becoming more open to try new products, seek out specific ingredients, and invest in skincare routines to achieve the desired results showcased by influencers. Consequently, the growing influence of social media has significantly expanded the reach and visibility of skin care products, leading to increased consumer interest and market growth.

Skin Care Products Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global skin care products market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on type, ingredient, gender, and distribution channel.

Breakup by Product Type:

- Face Cream
- Skin Brightening Cream
- Anti-Aging Cream
- Sun Protection Cream
- Body Lotion
- Mass Body Care
- Premium Body Care
- Others

Face creams dominate the market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes face cream (skin brightening, anti-aging, and sun-protection creams), body lotion (mass body care, premium body care, and others). According to the report, face creams represented the largest segment.

Face creams provide essential hydration to the skin. They are formulated with moisturizing ingredients that help prevent dryness, maintain the skin's moisture balance, and improve its texture and elasticity. They often contain active ingredients that target specific skin concerns. Anti-aging face creams, for instance, may contain ingredients, such as retinol or peptides, that help reduce the appearance of wrinkles and fine lines. Similarly, face creams formulated for acne-prone skin may include ingredients like salicylic acid or benzoyl peroxide to combat breakouts. Furthermore, face creams act as a protective barrier against external factors. They can shield the skin from

environmental pollutants, UV radiation, and harsh weather conditions. This protective function helps maintain the skin's integrity and minimize damage caused by external stressors. Moreover, face creams offer a convenient and versatile option for daily skincare. They are easy to apply, absorb quickly into the skin, and can be used in combination with other skincare products. This versatility makes them suitable for various skin types and allows individuals to customize their skincare routines based on their specific needs.

Breakup by Ingredient:

Chemical
Natural

Chemical ingredients are mostly used in manufacturing skin care products

A detailed breakup and analysis of the market based on the ingredient has also been provided in the report. This includes chemical and natural. According to the report, chemical ingredients accounted for the largest market share.

Chemical ingredients are often specifically formulated to target specific skin concerns. For instance, chemicals like alpha hydroxy acids (AHAs) and beta hydroxy acids (BHAs) are known for their exfoliating properties, effectively removing dead skin cells and promoting a smoother complexion. Additionally, chemical-based products are often backed by scientific research and studies, which provide evidence of their efficacy. Consumers are drawn to these products because they can deliver visible and measurable results. Other than this, chemical-based skin care products tend to have longer shelf-life due to their synthetic formulation, reducing the risk of spoilage or expiration. This makes them more convenient and cost-effective for long-term use. Furthermore, chemical-based products can be formulated to suit different skin types and concerns, allowing consumers to find options that cater to their specific needs. Manufacturers can adjust the concentration and combination of chemicals to address various issues such as acne, hyperpigmentation, or aging signs.

Breakup by Gender:

Male
Female
Unisex

Skin care products are mostly used by females

A detailed breakup and analysis of the market based on the gender has also been provided in the report. This includes male, female, and unisex. According to the report, female accounted for the largest market share.

Females tend to be more engaged in beauty and self-care routines, including skincare. They often prioritize taking care of their skin and invest time and resources in maintaining their health and appearance. Additionally, societal norms and cultural expectations often place a greater emphasis on women's appearance, leading to a higher demand for skin care products. Besides this, females typically have a wider range of skincare needs and concerns. Hormonal changes, pregnancy, and menopause can significantly impact the skin, necessitating specialized products. This diverse range of needs contributes to a larger market for skincare products catering to various skin types, concerns, and age groups.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Beauty Parlours and Salons

Multi Branded Retail Stores

Online

Exclusive Retail Stores

Others

The majority of the skin care products are distributed through exclusive retail stores

A detailed breakup and analysis of the market based on the distribution channel has also been provided in the report. This includes supermarkets and hypermarkets, beauty parlours and salons, multi branded retail stores, online, exclusive retail stores, and others. According to the report, exclusive retail stores represented the largest segment.

Exclusive retail stores provide a unique and curated shopping experience for customers. These stores often offer a wide range of premium and specialized skin care products that are not easily available in other retail channels. The exclusivity and limited distribution enhance the perception of these products, attracting customers who are seeking high-quality and unique offerings. Skincare experts or beauty advisors in these stores can offer tailored recommendations based on individual skin concerns and preferences. This personalized guidance builds trust and confidence in the products,

leading to increased sales. Besides this, exclusive retail stores often create an aspirational and luxurious ambiance, which appeals to consumers looking for a premium shopping experience. The store environment, including elegant displays, attractive packaging, and attention to detail, enhances the perceived value of the products and encourages impulse purchases. Moreover, these stores often host promotional events, product launches, and offer exclusive discounts or gifts with purchase, further incentivizing customers to visit and buy from them.

Breakup by Region:

Europe

North America

Asia Pacific

Middle East and Africa

Latin America

Asia Pacific exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include Europe, North America, Asia Pacific, Middle East and Africa, and Latin America. According to the report, Asia Pacific was the largest market for skin care products.

In the Asia Pacific region, there is a strong cultural emphasis on skin health and beauty. This drives the demand for skincare products that can help achieve flawless and youthful-looking skin. Additionally, the rising disposable income in countries like China, Japan, South Korea, and India has led to increased spending power and a greater willingness to invest in skincare products. Besides this, the influence of K-beauty and J-beauty trends has significantly impacted the market growth. The popularity of Korean and Japanese skincare routines, as well as the use of innovative ingredients and formulations, has created a demand for these products across the region. Furthermore, the growth of e-commerce and social media platforms has made it easier for consumers to access and discover new skincare brands and products, further contributing to the market expansion.

Competitive Landscape:

The market is highly competitive, with a multitude of established brands vying for market share. Large multinational corporations, such as L'Oréal, Estée Lauder, and Procter & Gamble, dominate the market with their extensive product portfolios and global reach.

These companies have established brand recognition, robust distribution networks, and significant marketing budgets, giving them a competitive advantage. However, the market also offers opportunities for smaller, niche brands to enter and carve out a space for themselves by targeting specific consumer segments or focusing on natural/organic formulations. While the threat of new entrants exists, however, the skincare industry is highly regulated, requiring compliance with various standards and regulations. Additionally, building brand awareness, establishing distribution channels, and competing against established players can be challenging for new entrants. Nonetheless, with innovative product offerings, unique positioning, and effective marketing strategies, new entrants can disrupt the market and gain market share.

The report has provided a comprehensive analysis of the competitive landscape in the global market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

The Est?e Lauder Companies

Johnson & Johnson Services, Inc.,

Unilever PLC/NV

New Avon Company

L'OREAL S.A.

Kao Group

Colgate-Palmolive Company

Shiseido Co Ltd.

Beiersdorf AG

The Procter & Gamble Company

Revlon Consumer Products Corporation

Recent Developments:

On 1 June 2023 - BOLD, L'Or?al's corporate venture capital fund, announced a minority investment in Debut, making it the exclusive beauty industry investor in the company. This investment will enable Debut, a US biotech company, to rapidly scale its manufacturing platform and meet growing demand for breakthrough ingredients to be used in cosmetics, skincare and packaging.

Shiseido Co. Ltd. has developed a technique for enhancing the age spot-prone environment of the dermis through a combination of high-frequency electrical stimulation and plant extract.

Beisesdorf AG's brand Nivea developed a unique cosmetic sunscreen for individuals suffering with a rare genetic light disorder EPP.

Key Questions Answered in This Report

1. What was the size of the global skin care products market in 2023
2. What is the expected growth rate of the global skin care products market during 2024-2032?
3. What are the key factors driving the global skin care products market?
4. What has been the impact of COVID-19 on the global skin care products market?
5. What is the breakup of the global skin care products market based on the product type?
6. What is the breakup of the global skin care products market based on the ingredient?
7. What is the breakup of the global skin care products market based on the gender?
8. What is the breakup of the global skin care products market based on the distribution channel?
9. What are the key regions in the global skin care products market?
10. Who are the key players/companies in the global skin care products market?

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