

Night Cream Market - Forecasts from 2020 to 2025

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Abstracts

The night cream market was valued at US\$14.241 billion in 2019. Night creams are a type of cosmetic product that consists of various hydrating ingredients that are beneficial to the skin. Night creams are majorly used for moisturizing the skin and also as whitening agents majorly by the female population. The rising number of consumers with dry and oily skin is also considered to be a prime factor supplementing the market growth of night creams during the next five years. Night creams are primarily applied during the night time especially by those ladies that apply makeup products so as to avoid the interference caused by it. Night creams are gaining a lot of traction especially among the millennial population on account of numerous benefits such as hydration and skin whitening among others. Also, these creams consist of essential oils, fatty acids and other necessary nutrients that also keep the skin nourished and supple. This, in turn, is also providing an impetus for the market to grow in both developed and developing economies around the globe. In addition, various other benefits offered by these creams such as removal of spots, scar, and wrinkles has led to the growth in the adoption of these creams by adult females.

Moreover, the companies are spreading awareness among the consumers by promotional campaigns, initiatives, and offers also show their participation with an aim to drive the sales and thereby gain a competitive edge in the market. For instance, in February 2016, Clarins, a French luxury skin and cosmetics company launched its “Worth the Wrinkle” digital campaign and targeted only young customers.

Rapid product innovations is leading to drive the market growth

The growing consumer expectation has led the constant participation of key players operating in the market for increasing their R&D investments to develop and launch new products also shows the potential for the market to grow in the near future. For instance, in May 2018, the Ozone group announced the launch of a premium range of skincare

products. Thus, the inclination of key players of the market to develop organic products also propels the opportunities for key market players to invest in the market and gain a competitive edge over other players. Also, the vast adoption of these products among the developed economies is also driving the market growth significantly during the next five years. For instance, recently The Boots Company PLC announced that it registered more than 100,000 shoppers that signed up for its latest product No7 Advanced Retinol even before the launch of the product. Furthermore, the aim of the companies present in the market to launch new products to tap the potential that the night cream market holds also plays a significant role in driving the market. For example, in November 2018, Amway Corporation announced the launch of new herbal skincare products, day cream, night cream, and face wash to be sold in India.

Rising penetration of e-commerce sales is driving the market growth

With the growing internet penetration and digitization, consumers around the globe are interested in purchasing cosmetic products online. Also, online mode of purchase has provided a user-friendly way to purchase beauty products providing secure payment options online in addition to saving a lot of time, effort, and money. Additionally, with the growing e-commerce industry, the younger generation living in an e-commerce era is highly influenced by the digital mode of purchase and is thus having a significant impact on the sales of these products online, further fueling the market demand in the forecast period and in the coming years. Many retailers, in addition to offline sales, are moving on to the creation of online sales channels as well, offering a convenient alternative for people with a busy lifestyle. Furthermore, the growing adoption of smartphones, tablets, and other mobile modes of electronic purchasing devices, the night cream market is expected to thrive at a significant growth rate with the growth of the cosmetic sales via e-commerce during the forecast and in the upcoming years.

The night cream market has been segmented on the basis of type, distribution channel, and geography. By type, the segmentation of the night cream market has been done on the basis of moisturizing cream, skin whitening cream, and others. On the basis of the distribution channel, the market has been classified into online and offline.

Geographically, the segmentation of the market has been done into North America, South America, Europe, Middle East and Africa, and Asia Pacific.

Moisturizing creams to hold a considerable share

By type, the moisturizing creams are anticipated to hold a decent share in the market throughout the forecast period. The major factor driving the market growth includes the

booming demand for hydrating products. Also, the presence of various antioxidants in these products is also a major factor supplementing the demand for moisturizing night creams, thus positively impacting the growth of this segment over the course of the next five years.

Moreover, the market for anti-aging creams is witnessing considerable growth throughout the forecast period on account of wide adoption among the old aged females coupled with the growing purchasing power in the developing economies of the world.

Europe to hold a considerable market share

On the basis of geography, the European region is anticipated to hold a decent share in the market throughout the forecast period. The major factor bolstering the share of this region in the market includes the presence of a well-established cosmetics industry across the region. Also, the presence of various cosmetics companies in the region also supplements the night cream market growth in Europe.

Competitive Insights

Prominent key market players in the night cream market include Beiersdorf, L'Oréal SA, Amway Corporation, and P&G among others. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the night cream market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

Segmentation

By Type

Moisturizing Creams

Skin Whitening Creams

Others

By Distribution Channel

Online

Offline

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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