

Razor Market By Type (Cartridge, Disposable, Electric), By Blade Type (Stainless Steel, Carbon Steel), By Consumer (Men, Women), By Sales Channel (Supermarkets & Hypermarkets, Convenience Stores, Online, Departmental Stores, Others), By Region, By Competition Forecast & Opportunities, 2018-2028F

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Abstracts

The Global Rice-based Products Market achieved a valuation of USD 192.12 million in 2022, and it is poised for robust growth during the forecast period, with an anticipated Compound Annual Growth Rate (CAGR) of 6.42% through 2028. This growth is attributed to evolving consumer preferences and a heightened awareness of the health benefits associated with rice-based foods. The market encompasses a diverse range of products, including rice cakes, rice noodles, rice flour, and rice bran oil, among others.

One of the primary catalysts driving market expansion is the escalating demand for gluten-free alternatives. Rice-based products possess inherent gluten-free characteristics, making them a highly sought-after choice for individuals with celiac disease or gluten sensitivities. Furthermore, rice enjoys a prominent status as a staple food in numerous global regions, further reinforcing its market presence.

Another noteworthy trend in the rice-based products market is the surge in demand for organic and non-GMO options. Health-conscious consumers are increasingly willing to invest in products perceived as healthier and more environmentally sustainable.

While the Asia-Pacific region continues to dominate the rice-based products market due to its extensive rice production, other regions like North America and Europe are experiencing consistent growth. In summary, the Rice-based Products Market is thriving

due to its adaptability, health advantages, and consumer demand for gluten-free and sustainable choices. As dietary preferences continue to evolve, this market is positioned for sustained expansion in the years ahead.

Key Market Drivers

- 1. Health and Wellness Trends:** The global rice-based products market is primarily driven by the growing emphasis on health and wellness among consumers. Individuals are increasingly health-conscious and actively seeking foods that offer nutritional benefits. Rice-based products, such as brown rice, rice cakes, and rice bran oil, are viewed as healthier alternatives. For instance, brown rice is rich in fiber, vitamins, and minerals compared to its white rice counterpart. Furthermore, rice is inherently gluten-free, making it an appealing option for individuals with gluten sensitivities or celiac disease. The increasing awareness of these health advantages has resulted in a surge in demand for rice-based products.
- 2. Gluten-Free and Allergen-Free Preferences:** The prevalence of gluten sensitivities and allergies has stimulated the demand for gluten-free food options, with rice-based products prominently positioned within this trend. Rice is naturally devoid of gluten, making it a safe choice for those adhering to a gluten-free diet. This driver holds particular significance in regions where gluten-free diets are prevalent. Consequently, rice-based products like rice flour, rice noodles, and rice-based snacks have gained popularity among consumers searching for allergen-free and gluten-free alternatives.
- 3. Convenience and Ready-to-Eat Foods:** Shifting lifestyles and busy schedules have led to a heightened demand for convenience foods. Rice-based products, including rice cakes, microwaveable rice bowls, and rice-based snacks, offer quick and easy meal or snack solutions. These products cater to the on-the-go lifestyle of modern consumers who seek convenience without compromising on nutrition. The convenience factor has driven sales of rice-based products, particularly in urban areas where time-saving options are highly valued.
- 4. Ethnic and Cultural Diversity:** The global market for rice-based products is diverse and influenced by various cultures and cuisines. Rice serves as a staple food in many countries across Asia, Africa, and Latin America. Consequently, demand for rice-based products is particularly robust in these regions. However, the popularity of rice-based products has transcended cultural boundaries, finding favor with consumers worldwide. Ethnic restaurants and fusion cuisine have contributed to the integration of rice-based products into diverse culinary traditions, further propelling market growth.

5. **Rice as a Versatile Ingredient:** Rice is an incredibly versatile ingredient suitable for various culinary applications. This versatility has significantly contributed to the growth of the rice-based products market. For instance, rice flour plays a crucial role in gluten-free baking, while rice noodles are a staple in Asian cuisine. Rice bran oil is valued for its high smoke point and neutral flavor, making it suitable for cooking and frying. The adaptability of rice as an ingredient has spurred innovation in product development, resulting in a wide array of rice-based products tailored to various culinary preferences and dietary requirements.

In conclusion, the Global Rice-based Products Market is propelled by a constellation of factors, including health and wellness trends, gluten-free preferences, convenience demands, cultural diversity, and the versatility of rice as an ingredient. These factors collectively contribute to the market's growth and expansion as consumers increasingly seek nutritious, allergen-free, and convenient food options while embracing rice-based products as an integral component of their diet.

Key Market Challenges

1. **Climate Change and Crop Vulnerability:** Climate change poses a significant threat to rice production, serving as the cornerstone of the rice-based products market. Elevated temperatures, erratic rainfall patterns, and extreme weather events can lead to reduced yields and lower-quality rice crops. Prolonged droughts or heavy rainfall can damage rice fields and disrupt supply chains. Climate-related challenges also encompass the growing prevalence of pests and diseases that impact rice crops. These challenges not only affect the availability of raw materials but also drive up production costs, potentially resulting in higher prices for rice-based products.

2. **Price Volatility and Profit Margins:** Rice-based products are often regarded as staples in many regions, engendering price sensitivity among consumers. Fluctuations in rice market prices can directly impact the cost of producing rice-based products. Moreover, the costs associated with processing, packaging, and distribution can fluctuate, affecting profit margins for manufacturers. Striking a balance between offering affordable products and sustaining profitability is an ongoing challenge for businesses in this market. Price fluctuations in other essential ingredients, such as oil or flavorings, can further compound cost management complexities.

3. **Competition and Product Differentiation:** The rice-based products market is intensely competitive, characterized by numerous players vying for consumer attention. To

distinguish themselves, companies must differentiate their products through factors like quality, flavor, packaging, and branding. However, this can pose challenges, as many rice-based products share common attributes such as being gluten-free or allergen-free. The development of distinctive flavors, textures, or nutritional profiles can be both expensive and time-consuming. Companies must invest in research and development to create innovative products that resonate with consumers while satisfying regulatory requirements.

4. **Changing Consumer Preferences:** Consumer preferences and dietary trends can be unpredictable, potentially posing challenges for the rice-based products market. As consumers become increasingly health-conscious, they may seek alternatives to traditional rice-based snacks perceived as less healthy. Additionally, evolving dietary preferences, such as low-carb or high-protein diets, can influence the demand for rice-based products. Manufacturers must adapt to these evolving trends by reformulating products or introducing new offerings that align with consumer preferences. Failure to do so can result in declining sales and market share.

5. **Supply Chain Disruptions and Sustainability Concerns:** The rice-based products market relies on complex supply chains spanning multiple regions and involving various stakeholders, including farmers, processors, distributors, and retailers. Disruptions at any point in the supply chain, such as transportation bottlenecks or labor shortages, can impact the availability of rice-based products. Furthermore, sustainability concerns, encompassing issues like water usage in rice cultivation and the environmental footprint of packaging materials, are increasingly significant to consumers. Companies need to address these concerns by embracing sustainable practices and transparent supply chain management, which can be both challenging and costly.

In conclusion, the Global Rice-based Products Market faces several challenges, encompassing climate change-related vulnerabilities in rice production, price volatility, fierce competition, shifting consumer preferences, and supply chain disruptions. Overcoming these challenges necessitates proactive strategies, including investments in research and development, the adoption of sustainable practices, and vigilant monitoring of market dynamics. Successful companies in this market must maintain adaptability and innovation to ensure sustained growth and profitability in the face of these obstacles.

Key Market Trends

1. **Plant-Based and Vegan Alternatives:** The surging popularity of plant-based diets and

the growing global population of vegans and vegetarians have given rise to a trend in which rice-based products are positioned as plant-based alternatives. Rice serves as a versatile foundation for plant-based dairy alternatives like rice milk and rice-based yogurt. These products not only cater to vegans but also appeal to consumers seeking lactose-free or dairy-free options. Consequently, rice-based dairy alternatives have witnessed substantial growth, offering a creamy texture and neutral taste that can emulate traditional dairy products.

2. **Clean Label and Natural Ingredients:** In line with the broader clean-label movement, consumers are seeking rice-based products with simpler and more transparent ingredient lists. They gravitate towards products featuring recognizable, natural, and minimally processed ingredients. This trend has spurred the development of rice-based snacks, cereals, and flours adorned with clean-label claims such as "no artificial additives" or "non-GMO." Manufacturers are responding by eliminating artificial flavors, colors, and preservatives from their products while leveraging clean-label marketing to resonate with health-conscious consumers.

3. **Innovative Rice-Based Snacks:** The continued demand for convenient, on-the-go snacks fuels innovation in the rice-based products market. Manufacturers are introducing a diverse array of inventive rice-based snacks that cater to varied consumer preferences. These include flavored rice cakes, popped rice chips, and rice-based puffs. Flavor innovation is also on the ascent, with options such as spicy sriracha, sweet cinnamon, and savory cheese flavors. Moreover, the introduction of single-serving and portion-controlled rice-based snacks aligns with the demand for healthier snacking alternatives.

4. **Sustainable Packaging and Practices:** Sustainability has become a paramount concern for both consumers and manufacturers in the rice-based products market. Companies are increasingly adopting eco-friendly packaging materials and practices to curtail their environmental footprint. Biodegradable and compostable packaging options are gaining prominence, addressing concerns related to plastic waste. Additionally, manufacturers are diligently focusing on sustainable rice production methods and sourcing practices. Consumers display a preference for products that are not only healthful but also environmentally responsible, prompting companies to embrace more sustainable approaches across their supply chains.

5. **Functional and Fortified Rice-Based Products:** There is a mounting demand for rice-based products that confer functional benefits and augmented nutritional value. Manufacturers are enriching their products with vitamins, minerals, and protein to

captivate health-conscious consumers. Rice-based infant cereals, for instance, may be imbued with essential nutrients such as iron. Additionally, rice-based protein powders and bars are gaining traction among fitness enthusiasts in pursuit of plant-based protein sources. These fortified products aim to address specific nutritional needs while affording the convenience of rice-based options.

In conclusion, the Global Rice-based Products Market is currently witnessing several compelling trends, comprising the ascendancy of plant-based and vegan alternatives, an emphasis on clean-label and natural ingredients, a surge of innovation in rice-based snacks, the adoption of sustainable packaging and practices, and the proliferation of functional and fortified rice-based products. These trends are propelled by shifting consumer preferences, an uptick in health-consciousness, mounting sustainability concerns, and the enduring quest for convenience and nutrition. As the market continues to evolve, manufacturers must remain attuned to these trends and adapt their product portfolios to meet the ever-changing demands of consumers.

Segmental Insights

Nature Insights:

The Global Rice-based Products Market has witnessed a notable upswing in demand for rice noodles in recent years. Rice noodles have garnered increasing favor among consumers owing to their gluten-free attributes, versatility across various cuisines, and reputation as a healthier substitute for wheat-based noodles.

One pivotal driver behind the mounting demand for rice noodles is the growing awareness of gluten intolerance and celiac disease. As more individuals seek gluten-free dietary alternatives, rice noodles have emerged as a fitting replacement for traditional wheat-based counterparts. Additionally, rice noodles are acclaimed for their delicate and light texture, rendering them an optimal choice for dishes like stir-fries, soups, and salads. This versatility has contributed significantly to their popularity, both within traditional Asian cuisine and fusion dishes on a global scale.

Furthermore, the demand for convenient and swift meal solutions has further bolstered rice noodle consumption. In the backdrop of bustling lifestyles, consumers are drawn to the ease and expediency of preparing rice noodle-based dishes, which entail minimal cooking time. This convenience factor seamlessly aligns with the overarching trend of seeking ready-to-eat or easily prepared food options. Consequently, the global rice-based products market is currently experiencing a pronounced surge in the

consumption of rice noodles, solidifying their status as a prominent and sought-after segment within the industry.

Distribution Channel Insights:

The Global Rice-based Products Market has observed a significant surge in demand through the online sales channel in recent times. E-commerce platforms have emerged as pivotal avenues for consumers to access a wide spectrum of rice-based products, thereby contributing to market growth and accessibility.

One of the primary drivers behind the escalating demand for rice-based products through online sales channels is the inherent convenience it offers to consumers. Online platforms empower customers to peruse a vast array of rice-based products from diverse brands, compare prices, scrutinize reviews, and make purchases without the need to leave their homes. This convenience element resonates particularly with individuals leading busy lives who value the ability to acquire rice-based products with minimal effort, merely requiring a few clicks for a seamless shopping experience.

Moreover, the onset of the COVID-19 pandemic precipitated the acceleration of online shopping adoption on a global scale, extending to food products. Heightened concerns surrounding social distancing and lockdown measures prompted numerous consumers to turn to e-commerce platforms as their go-to destination for procuring groceries and pantry staples, including rice-based products. The convenience of doorstep delivery and contactless transactions further fueled the demand for rice-based products via online sales channels. Consequently, this trend is poised to continue shaping the global rice-based products market, with e-commerce assuming a pivotal role in reaching a broader and more diverse customer base.

Regional Insights:

The Asia-Pacific region has emerged as a formidable driver of demand within the Global Rice-based Products Market. This growth is underpinned by several factors, including the region's profound cultural affinity for rice, its vast population, and the evolving preferences of consumers.

Rice holds deep-seated cultural significance in the culinary traditions of many Asian countries, cementing its status as a staple food in daily diets. This cultural resonance has engendered a consistent and substantial demand for rice-based products across the region. Traditional fare like rice noodles, rice cakes, and rice flour-based products

occupies an integral position within Asian cuisine, contributing to their enduring popularity. Additionally, as Asian economies continue their upward trajectory, an expanding middle-class demographic boasting increased disposable incomes is propelling the consumption of value-added and convenience-oriented rice-based products.

Furthermore, the Asia-Pacific region's populace represents a significant portion of the global total, rendering it a pivotal market for rice-based products. The sheer scale of the consumer base, coupled with the growing awareness of health and dietary trends, has stimulated heightened demand for healthier rice-based options, including gluten-free and organic products. Consequently, the Asia-Pacific region not only stands as a major consumer but also serves as a crucible for innovation and product development within the global.

Key Market Players

Thai President Foods Public Company Limited.

Nona Lim, LLC.

Annie Chun's, Inc.

Lotus Foods Inc.

Element Snacks

Ricegrowers Limited

Kameda Seika Co., Ltd.

The Quaker Oats Company

Sanorice

Ottogi Corporation., Ltd

Report Scope:

In this report, the Global Rice-based Products Market has been segmented into the

Razor Market By Type (Cartridge, Disposable, Electric), By Blade Type (Stainless Steel, Carbon Steel), By Cons...

following categories, in addition to the industry trends which have also been detailed below:

Rice-based Products Market, By Product:

Rice Snacks

Rice Noodles

Rice Puddings

Rice Cakes

Others

Rice-based Products Market, By Distribution Channel:

Offline

Online

Rice-based Products Market, By Region:

Asia-Pacific

China

Japan

India

Vietnam

South Korea

North America

United States

Canada

Mexico

Europe

France

Germany

Spain

Italy

United Kingdom

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Rice-based Products Market.

Razor Market By Type (Cartridge, Disposable, Electric), By Blade Type (Stainless Steel, Carbon Steel), By Cons...

Available Customizations:

Global Rice-based Products Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. INTRODUCTION

- 1.1. Product Overview
- 1.2. Key Highlights of the Report
- 1.3. Market Coverage
- 1.4. Market Segments Covered
- 1.5. Research Tenure Considered

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Market Overview
- 3.2. Market Forecast
- 3.3. Key Regions
- 3.4. Key Segments

4. VOICE OF CUSTOMERS

- 4.1. Brand Awareness
- 4.2. Factors Influencing Purchase Decisions
- 4.3. Challenges Faced

5. GLOBAL RAZOR MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
 - 5.2.1. By Type Market Share Analysis (Cartridge, Disposable, Electric)

- 5.2.2. By Blade Type Market Share Analysis (Stainless Steel, Carbon Steel)
- 5.2.3. By Consumer Market Share Analysis (Men, Women)
- 5.2.4. By Sales Channel Market Share Analysis (Supermarkets & Hypermarkets, Convenience Stores, Online, Departmental Stores, Others)
- 5.2.5. By Regional Market Share Analysis
 - 5.2.5.1. North America Market Share Analysis
 - 5.2.5.2. South America Market Share Analysis
 - 5.2.5.3. Middle East & Africa Market Share Analysis
 - 5.2.5.4. Europe Market Share Analysis
 - 5.2.5.5. Asia-Pacific Market Share Analysis
- 5.2.6. By Top 5 Companies Market Share Analysis, Others (2022)
- 5.3. Global Razor Market Mapping & Opportunity Assessment
 - 5.3.1. By Type Market Mapping & Opportunity Assessment
 - 5.3.2. By Blade Type Market Mapping & Opportunity Assessment
 - 5.3.3. By Consumer Market Mapping & Opportunity Assessment
 - 5.3.4. By Sales Channel Market Mapping & Opportunity Assessment
 - 5.3.5. By Region Market Mapping & Opportunity Assessment

6. NORTH AMERICA RAZOR MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value & Volume
- 6.2. Market Share & Forecast
 - 6.2.1. By Type Market Share Analysis
 - 6.2.2. By Blade Type Market Share Analysis
 - 6.2.3. By Consumer Market Share Analysis
 - 6.2.4. By Sales Channel Market Share Analysis
 - 6.2.5. By Country Market Share Analysis
 - 6.2.5.1. United States Razor Market Outlook
 - 6.2.5.1.1. Market Size & Forecast
 - 6.2.5.1.1.1. By Value & Volume
 - 6.2.5.1.2. Market Share & Forecast
 - 6.2.5.1.2.1. By Type Market Share Analysis
 - 6.2.5.1.2.2. By Blade Type Market Share Analysis
 - 6.2.5.1.2.3. By Consumer Market Share Analysis
 - 6.2.5.1.2.4. By Sales Channel Market Share Analysis
 - 6.2.5.2. Canada Razor Market Outlook
 - 6.2.5.2.1. Market Size & Forecast
 - 6.2.5.2.1.1. By Value & Volume

- 6.2.5.2.2. Market Share & Forecast
 - 6.2.5.2.2.1. By Type Market Share Analysis
 - 6.2.5.2.2.2. By Blade Type Market Share Analysis
 - 6.2.5.2.2.3. By Consumer Market Share Analysis
 - 6.2.5.2.2.4. By Sales Channel Market Share Analysis
- 6.2.5.3. Mexico Razor Market Outlook
 - 6.2.5.3.1. Market Size & Forecast
 - 6.2.5.3.1.1. By Value & Volume
 - 6.2.5.3.2. Market Share & Forecast
 - 6.2.5.3.2.1. By Type Market Share Analysis
 - 6.2.5.3.2.2. By Blade Type Market Share Analysis
 - 6.2.5.3.2.3. By Consumer Market Share Analysis
 - 6.2.5.3.2.4. By Sales Channel Market Share Analysis

7. EUROPE RAZOR MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value & Volume
- 7.2. Market Share & Forecast
 - 7.2.1. By Type Market Share Analysis
 - 7.2.2. By Blade Type Market Share Analysis
 - 7.2.3. By Consumer Market Share Analysis
 - 7.2.4. By Sales Channel Market Share Analysis
 - 7.2.5. By Country Market Share Analysis
 - 7.2.5.1. Germany Razor Market Outlook
 - 7.2.5.1.1. Market Size & Forecast
 - 7.2.5.1.1.1. By Value & Volume
 - 7.2.5.1.2. Market Share & Forecast
 - 7.2.5.1.2.1. By Type Market Share Analysis
 - 7.2.5.1.2.2. By Blade Type Market Share Analysis
 - 7.2.5.1.2.3. By Consumer Market Share Analysis
 - 7.2.5.1.2.4. By Sales Channel Market Share Analysis
 - 7.2.5.2. United Kingdom Razor Market Outlook
 - 7.2.5.2.1. Market Size & Forecast
 - 7.2.5.2.1.1. By Value & Volume
 - 7.2.5.2.2. Market Share & Forecast
 - 7.2.5.2.2.1. By Type Market Share Analysis
 - 7.2.5.2.2.2. By Blade Type Market Share Analysis
 - 7.2.5.2.2.3. By Consumer Market Share Analysis

- 7.2.5.2.2.4. By Sales Channel Market Share Analysis
- 7.2.5.3. Italy Razor Market Outlook
 - 7.2.5.3.1. Market Size & Forecast
 - 7.2.5.3.1.1. By Value & Volume
 - 7.2.5.3.2. Market Share & Forecast
 - 7.2.5.3.2.1. By Type Market Share Analysis
 - 7.2.5.3.2.2. By Blade Type Market Share Analysis
 - 7.2.5.3.2.3. By Consumer Market Share Analysis
 - 7.2.5.3.2.4. By Sales Channel Market Share Analysis
- 7.2.5.4. France Razor Market Outlook
 - 7.2.5.4.1. Market Size & Forecast
 - 7.2.5.4.1.1. By Value & Volume
 - 7.2.5.4.2. Market Share & Forecast
 - 7.2.5.4.2.1. By Type Market Share Analysis
 - 7.2.5.4.2.2. By Blade Type Market Share Analysis
 - 7.2.5.4.2.3. By Consumer Market Share Analysis
 - 7.2.5.4.2.4. By Sales Channel Market Share Analysis
- 7.2.5.5. Spain Razor Market Outlook
 - 7.2.5.5.1. Market Size & Forecast
 - 7.2.5.5.1.1. By Value & Volume
 - 7.2.5.5.2. Market Share & Forecast
 - 7.2.5.5.2.1. By Type Market Share Analysis
 - 7.2.5.5.2.2. By Blade Type Market Share Analysis
 - 7.2.5.5.2.3. By Consumer Market Share Analysis
 - 7.2.5.5.2.4. By Sales Channel Market Share Analysis

8. ASIA-PACIFIC RAZOR MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast
 - 8.2.1. By Type Market Share Analysis
 - 8.2.2. By Blade Type Market Share Analysis
 - 8.2.3. By Consumer Market Share Analysis
 - 8.2.4. By Sales Channel Market Share Analysis
 - 8.2.5. By Country Market Share Analysis
 - 8.2.5.1. China Razor Market Outlook
 - 8.2.5.1.1. Market Size & Forecast
 - 8.2.5.1.1.1. By Value & Volume

- 8.2.5.1.2. Market Share & Forecast
 - 8.2.5.1.2.1. By Type Market Share Analysis
 - 8.2.5.1.2.2. By Blade Type Market Share Analysis
 - 8.2.5.1.2.3. By Consumer Market Share Analysis
 - 8.2.5.1.2.4. By Sales Channel Market Share Analysis
- 8.2.5.2. India Razor Market Outlook
 - 8.2.5.2.1. Market Size & Forecast
 - 8.2.5.2.1.1. By Value & Volume
 - 8.2.5.2.2. Market Share & Forecast
 - 8.2.5.2.2.1. By Type Market Share Analysis
 - 8.2.5.2.2.2. By Blade Type Market Share Analysis
 - 8.2.5.2.2.3. By Consumer Market Share Analysis
 - 8.2.5.2.2.4. By Sales Channel Market Share Analysis
- 8.2.5.3. Japan Razor Market Outlook
 - 8.2.5.3.1. Market Size & Forecast
 - 8.2.5.3.1.1. By Value & Volume
 - 8.2.5.3.2. Market Share & Forecast
 - 8.2.5.3.2.1. By Type Market Share Analysis
 - 8.2.5.3.2.2. By Blade Type Market Share Analysis
 - 8.2.5.3.2.3. By Consumer Market Share Analysis
 - 8.2.5.3.2.4. By Sales Channel Market Share Analysis
- 8.2.5.4. South Korea Razor Market Outlook
 - 8.2.5.4.1. Market Size & Forecast
 - 8.2.5.4.1.1. By Value & Volume
 - 8.2.5.4.2. Market Share & Forecast
 - 8.2.5.4.2.1. By Type Market Share Analysis
 - 8.2.5.4.2.2. By Blade Type Market Share Analysis
 - 8.2.5.4.2.3. By Consumer Market Share Analysis
 - 8.2.5.4.2.4. By Sales Channel Market Share Analysis
- 8.2.5.5. Australia Razor Market Outlook
 - 8.2.5.5.1. Market Size & Forecast
 - 8.2.5.5.1.1. By Value & Volume
 - 8.2.5.5.2. Market Share & Forecast
 - 8.2.5.5.2.1. By Type Market Share Analysis
 - 8.2.5.5.2.2. By Blade Type Market Share Analysis
 - 8.2.5.5.2.3. By Consumer Market Share Analysis
 - 8.2.5.5.2.4. By Sales Channel Market Share Analysis

9. SOUTH AMERICA RAZOR MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value & Volume

9.2. Market Share & Forecast

9.2.1. By Type Market Share Analysis

9.2.2. By Blade Type Market Share Analysis

9.2.3. By Consumer Market Share Analysis

9.2.4. By Sales Channel Market Share Analysis

9.2.5. By Country Market Share Analysis

9.2.5.1. Brazil Razor Market Outlook

9.2.5.1.1. Market Size & Forecast

9.2.5.1.1.1. By Value & Volume

9.2.5.1.2. Market Share & Forecast

9.2.5.1.2.1. By Type Market Share Analysis

9.2.5.1.2.2. By Blade Type Market Share Analysis

9.2.5.1.2.3. By Consumer Market Share Analysis

9.2.5.1.2.4. By Sales Channel Market Share Analysis

9.2.5.2. Colombia Razor Market Outlook

9.2.5.2.1. Market Size & Forecast

9.2.5.2.1.1. By Value & Volume

9.2.5.2.2. Market Share & Forecast

9.2.5.2.2.1. By Type Market Share Analysis

9.2.5.2.2.2. By Blade Type Market Share Analysis

9.2.5.2.2.3. By Consumer Market Share Analysis

9.2.5.2.2.4. By Sales Channel Market Share Analysis

9.2.5.3. Argentina Razor Market Outlook

9.2.5.3.1. Market Size & Forecast

9.2.5.3.1.1. By Value & Volume

9.2.5.3.2. Market Share & Forecast

9.2.5.3.2.1. By Type Market Share Analysis

9.2.5.3.2.2. By Blade Type Market Share Analysis

9.2.5.3.2.3. By Consumer Market Share Analysis

9.2.5.3.2.4. By Sales Channel Market Share Analysis

10. MIDDLE EAST AND AFRICA RAZOR MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value & Volume

10.2. Market Share & Forecast

- 10.2.1. By Type Market Share Analysis
- 10.2.2. By Blade Type Market Share Analysis
- 10.2.3. By Consumer Market Share Analysis
- 10.2.4. By Sales Channel Market Share Analysis
- 10.2.5. By Country Market Share Analysis
 - 10.2.5.1. South Africa Razor Market Outlook
 - 10.2.5.1.1. Market Size & Forecast
 - 10.2.5.1.1.1. By Value & Volume
 - 10.2.5.1.2. Market Share & Forecast
 - 10.2.5.1.2.1. By Type Market Share Analysis
 - 10.2.5.1.2.2. By Blade Type Market Share Analysis
 - 10.2.5.1.2.3. By Consumer Market Share Analysis
 - 10.2.5.1.2.4. By Sales Channel Market Share Analysis
 - 10.2.5.2. Saudi Arabia Razor Market Outlook
 - 10.2.5.2.1. Market Size & Forecast
 - 10.2.5.2.1.1. By Value & Volume
 - 10.2.5.2.2. Market Share & Forecast
 - 10.2.5.2.2.1. By Type Market Share Analysis
 - 10.2.5.2.2.2. By Blade Type Market Share Analysis
 - 10.2.5.2.2.3. By Consumer Market Share Analysis
 - 10.2.5.2.2.4. By Sales Channel Market Share Analysis
 - 10.2.5.3. UAE Razor Market Outlook
 - 10.2.5.3.1. Market Size & Forecast
 - 10.2.5.3.1.1. By Value & Volume
 - 10.2.5.3.2. Market Share & Forecast
 - 10.2.5.3.2.1. By Type Market Share Analysis
 - 10.2.5.3.2.2. By Blade Type Market Share Analysis
 - 10.2.5.3.2.3. By Consumer Market Share Analysis
 - 10.2.5.3.2.4. By Sales Channel Market Share Analysis
 - 10.2.5.4. Turkey Razor Market Outlook
 - 10.2.5.4.1. Market Size & Forecast
 - 10.2.5.4.1.1. By Value & Volume
 - 10.2.5.4.2. Market Share & Forecast
 - 10.2.5.4.2.1. By Type Market Share Analysis
 - 10.2.5.4.2.2. By Blade Type Market Share Analysis
 - 10.2.5.4.2.3. By Consumer Market Share Analysis
 - 10.2.5.4.2.4. By Sales Channel Market Share Analysis

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. SWOT ANALYSIS

- 13.1. Strength
- 13.2. Weakness
- 13.3. Opportunity
- 13.4. Threat

14. COMPETITIVE LANDSCAPE

- 14.1. Company Profiles
 - 14.1.1. Procter & Gamble Company
 - 14.1.1.1. Company Details
 - 14.1.1.2. Products & Services
 - 14.1.1.3. Financials (As Per Availability)
 - 14.1.1.4. Key Market Focus & Geographical Presence
 - 14.1.1.5. Recent Developments
 - 14.1.1.6. Key Management Personnel
 - 14.1.2. Koninklijke Philips N.V.
 - 14.1.2.1. Company Details
 - 14.1.2.2. Products & Services
 - 14.1.2.3. Financials (As Per Availability)
 - 14.1.2.4. Key Market Focus & Geographical Presence
 - 14.1.2.5. Recent Developments
 - 14.1.2.6. Key Management Personnel
 - 14.1.3. Edgewell Disposable Company
 - 14.1.3.1. Company Details
 - 14.1.3.2. Products & Services
 - 14.1.3.3. Financials (As Per Availability)
 - 14.1.3.4. Key Market Focus & Geographical Presence
 - 14.1.3.5. Recent Developments
 - 14.1.3.6. Key Management Personnel
 - 14.1.4. Harry's Inc.

- 14.1.4.1. Company Details
- 14.1.4.2. Products & Services
- 14.1.4.3. Financials (As Per Availability)
- 14.1.4.4. Key Market Focus & Geographical Presence
- 14.1.4.5. Recent Developments
- 14.1.4.6. Key Management Personnel
- 14.1.5. Societe BIC S.A. (BIC)
 - 14.1.5.1. Company Details
 - 14.1.5.2. Products & Services
 - 14.1.5.3. Financials (As Per Availability)
 - 14.1.5.4. Key Market Focus & Geographical Presence
 - 14.1.5.5. Recent Developments
 - 14.1.5.6. Key Management Personnel
- 14.1.6. Supermax Limited
 - 14.1.6.1. Company Details
 - 14.1.6.2. Products & Services
 - 14.1.6.3. Financials (As Per Availability)
 - 14.1.6.4. Key Market Focus & Geographical Presence
 - 14.1.6.5. Recent Developments
 - 14.1.6.6. Key Management Personnel
- 14.1.7. Dorco Co.
 - 14.1.7.1. Company Details
 - 14.1.7.2. Products & Services
 - 14.1.7.3. Financials (As Per Availability)
 - 14.1.7.4. Key Market Focus & Geographical Presence
 - 14.1.7.5. Recent Developments
 - 14.1.7.6. Key Management Personnel
- 14.1.8. Syska
 - 14.1.8.1. Company Details
 - 14.1.8.2. Products & Services
 - 14.1.8.3. Financials (As Per Availability)
 - 14.1.8.4. Key Market Focus & Geographical Presence
 - 14.1.8.5. Recent Developments
 - 14.1.8.6. Key Management Personnel
- 14.1.9. Nova Electric
 - 14.1.9.1. Company Details
 - 14.1.9.2. Products & Services
 - 14.1.9.3. Financials (As Per Availability)
 - 14.1.9.4. Key Market Focus & Geographical Presence

14.1.9.5. Recent Developments

14.1.9.6. Key Management Personnel

14.1.10. MQ Corporation

14.1.10.1. Company Details

14.1.10.2. Products & Services

14.1.10.3. Financials (As Per Availability)

14.1.10.4. Key Market Focus & Geographical Presence

14.1.10.5. Recent Developments

14.1.10.6. Key Management Personnel

15. STRATEGIC RECOMMENDATIONS/ACTION PLAN

15.1. Key Focus Areas

15.2. Target Type

15.3. Target Sales Channel

16. ABOUT US & DISCLAIMER

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