

Hair Removal Products Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type (Creams, Wax Strips, Razors & Blades, Epilators, and Others), End User (Men and Women), and Distribution Channel (Supermarkets & Hypermarkets, Convenience Stores, Online Retail, and Others)

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Abstracts

The hair removal products market size is expected to grow from US\$ 9,596.39 million in 2022 to US\$ 12,786.19 million by 2028; it is estimated to record a CAGR of 4.9% from 2022 to 2028.

The hair removal products market growth is mainly driven by a rise in demand for men's hair removal products and increase in spending on personal grooming products. Further, hair removal device manufacturers focus on research and development of technologically advanced products. The manufacturers are also focused on innovating better hair removal razors and patenting their developed technologies. For instance, Procter & Gamble Company's brand Gillette introduced razors in 1970. Since then, each innovation has been more advanced than its predecessor. In 2019, Gillette launched a heated razor featuring a warm bar, flexdisc technology, advanced five-blade technology, intelligent heat sensors, and adjustable temperature levels. Moreover, in 2021, Koninklijke Philips NV launched Philips Norelco Shaver Series 9000 featuring motion control sensors, power adapt sensor, pressure guard sensor, and integration with the Philips GroomTribe app. The product indicates the right amount of pressure to be applied to ensure a safe shave. Thus, the development of smart hair removal devices is expected to create lucrative opportunities for the hair removal products market in the coming years.

Based on end user, the global hair removal products market is bifurcated into men and women. The women segment held a larger market share in 2022. The rising working women population and increasing awareness about self-grooming among women drive the demand for hair removal products. Women prefer painless, convenient, and hassle-free hair removal products such as cold wax strips, epilators, or hair removal creams, depending on their skin type and application area. However, the rise in the middle-class women population is increasing the demand for affordable hair removal products instead of high-cost permanent hair removal treatments.

Asia Pacific led the global hair removal products market share in 2022. In Asia Pacific, the hair removal products market growth is mainly driven by the increasing population and rising standard of living of people. The growth in population and high emphasis on health in the region are reforming customers' health priorities. In 2022, Panasonic launched a six-blade shaver featuring Japanese blade technology as a grooming solution for men's thick facial hair. The growing personal grooming sector and rising product launches are expected to create favorable business opportunities for the hair removal products market in Asia Pacific during the forecast period. Further, in China, the rise in product differentiation in hair removal products and the increase in popularity of nonsurgical hair removal methods are projected to fuel the hair removal products market in the country in the coming years.

Church & Dwight Co., Inc.; Reckitt Benckiser Group plc; Oriflame Holding AG; GIGI; Venus Concept; Procter & Gamble; Koninklijke Philips N.V.; Sally Hansen; Si & D (Aust) (Pty) Ltd; and Revitol Players are a few players operating in the hair removal products market. These market players are focusing on providing high-quality products to fulfill customer demand. They are also adopting strategies such as investments in research and development activities, new product launches, collaborations, and mergers & acquisitions.

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The overall global hair removal products market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts,

research analysts, and key opinion leaders, specializing in the hair removal products market.

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