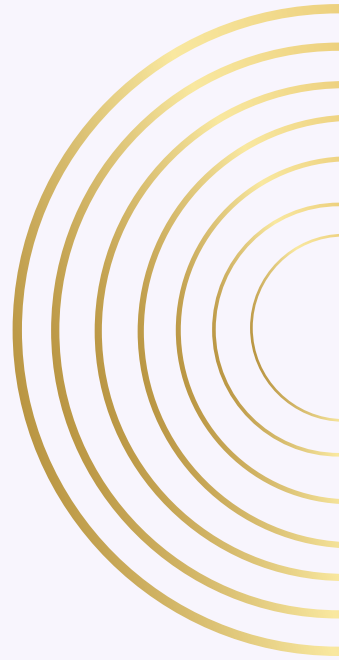


February 2023

MINI INDUSTRY REPORT

Skincare



Presented by
Genesis 7 Consulting



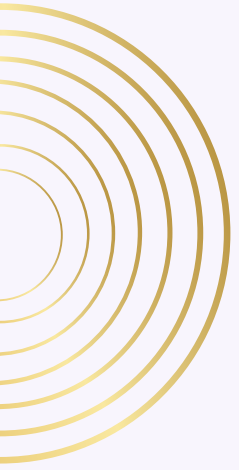


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MARKET OVERVIEW

The market for skincare is a rapidly growing industry that caters to the demand for personal care and beauty. Skincare includes a wide range of products such as facial creams, lotions, serums, cleansers, toners, masks, sunscreens and other products that help in maintaining healthy and beautiful skin. The global market is expected to continue its growth trajectory in the coming years, driven by factors such as increasing consumer awareness of skincare, growing demand for natural and organic products and rising disposable incomes.



MARKET DRIVERS

The global skincare products market can be segmented into product type, distribution channel, and geography. Based on product type, the market can be segmented into facial care, body care, and others. The facial care segment dominates the market, accounting for the largest share in 2020. The distribution channel segment can be further divided into online and offline channels. The online channel is expected to witness the highest growth during the forecast period due to the increasing adoption of e-commerce and online platforms. But it is important to note the two segments that have seen the most growth in the past 5 years – natural/organic products and men’s skincare lines. The natural and organic skincare segment is growing at a faster rate than the overall skincare market. The segment is expected to grow at a CAGR of 10.1% from 2020 to 2027. Men's skincare is a growing segment, with the global men's skincare market projected to reach USD 18.92 billion by 2027, growing at a CAGR of 6.2% from 2020 to 2027.

FUTURE IMPACTS



Increase
**BY 4.4% IN THE
NEXT 7 YEARS.**



Young adults are looking
**NATURAL AND
ORGANIC SKINCARE**



Increase in
**E-COMMERCE
CHANNELS**

According to a report by Grand View Research, the global skincare products market size was valued at USD 134.8 billion in 2020 and is expected to grow at a CAGR of 4.4% from 2021 to 2028. The increasing focus on personal grooming and the growing demand for natural and organic skincare products are the major factors driving the growth of the market. Additionally, the increasing adoption of e-commerce channels for the sale of skincare products is also driving market growth.

MARKETING SUGGESTIONS

Creating valuable and informative content, such as blog posts and articles, can help establish your brand as an authority in the skincare industry. This can also help attract potential customers to your website and build brand loyalty. Offering promotions and discounts can also be an effective way to attract new customers and increase sales. Consumers are looking for products that are tailored to their specific needs. Due to the rapidly expanding market, it has been noted that skincare brands should focus on the benefits that their products offer to consumers. This could include improving skin texture, reducing wrinkles, providing hydration, or protecting from sun damage. Highlighting the benefits will help differentiate your products from competitors and attract consumers who are looking for specific solutions. Skincare brands can offer personalized solutions by developing products that cater to specific skin types, age groups, or skin concerns. Personalized product recommendations based on skin type and concerns can also be offered through digital channels so there is always room to grow within the industry.

INCLUDE

Blogs and articles

EXPAND

Digital channels

OFFER

promotions and discounts

BE

Different than your competitors

USE

recommendations on specific skin types



WHAT WE LOVE ABOUT THE INDUSTRY

At Genesis 7, we are constantly sharing our favorite tips, ticks and products to achieve great skin health overall. We understand with a saturated market there is a need to stand out but most times consumer are just looking for quality products and other services that make us feel beautiful in our skin. [Click here](#) to learn more about our favorite products.



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