

Africa Cosmeceutical Market Report and Forecast 2023-2028

Market Report | 2023-10-21 | 158 pages | EMR Inc.

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Report description:

Africa Cosmeceutical Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Africa cosmeceutical market reached a value of USD 1.76 billion in 2022. Aided by the mounting consumer interest in skincare products and the broadening spectrum of cosmeceutical applications, the market is projected to further grow at a CAGR of 7.60% between 2023 and 2028 to reach a value of USD 2.7 billion by 2028. Cosmeceuticals, a blend of cosmetics and pharmaceuticals, are topically applied products that deliver benefits to the skin's health and appearance. Encompassing products such as anti-ageing creams, sunscreens, skin-lightening creams, hair care products, and others, cosmeceuticals serve a dual role of beautifying and treating. They combine the aesthetics of cosmetics with the therapeutic benefits of pharmaceuticals, driving a revolution in the skincare industry.

The burgeoning consumer inclination towards skincare products is one of the significant Africa cosmeceutical market trends driving the market. An elevated understanding of skincare regimes, along with the knowledge of the therapeutic benefits of cosmeceuticals, has prompted consumers to incorporate these products into their daily routines. Further, with the rising health consciousness and emphasis on personal grooming, cosmeceuticals have gained significant traction among consumers in Africa. The diverse applications of cosmeceuticals are also propelling the Africa cosmeceutical market growth. In the skincare industry, cosmeceuticals are used to combat various skin issues, including wrinkles, hyperpigmentation, and acne. Hair care cosmeceuticals help to treat issues like hair fall, dandruff, and damage repair. In addition, with the rise in technological advancements, novel ingredients such as peptides, antioxidants, and botanical extracts are being used in cosmeceutical products, enhancing their efficiency and thus, their appeal to consumers.

Moreover, the increase in urbanisation and the subsequent rise in disposable income have played a significant role in the growing Africa cosmeceutical market demand. An expanding middle-class population is seeking products that not only enhance their aesthetic appeal but also offer health benefits, thus fuelling the demand for cosmeceuticals. Furthermore, a shift towards natural and organic products has led to the development of botanical-based cosmeceuticals, which are gaining popularity for their mildness and efficacy.

The Africa cosmeceutical market size is also spurred by the growing influence of social media and digital marketing. Beauty influencers and lifestyle bloggers have a substantial impact on consumer preferences, promoting cosmeceuticals as an integral

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part of skincare and beauty routines.

Market Segmentation □

The market can be divided based on product type, distribution channel, and region.

Market Breakup by Product Type

- Skin Care
 - o□Anti-Ageing
 - o□Anti-Acne
 - o□Sun Protection
 - o□Moisturisers
 - o□Other Skin Care Product Types
- Hair Care
 - o□Shampoos and Conditioners
 - o□Hair Colourants and Dyes
 - o□Other Hair Care Product Types
- Lip Care
- Oral Care

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores
- Speciality Stores
- Online
- Others

Market Breakup by Region

- North Africa
- East and Central Africa
- West Africa
- South Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Africa cosmeceuticals companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- L'Oreal SA
- Procter & Gamble Company
- Unilever Plc
- Johnson & Johnson Services, Inc.
- Shiseido Co. Ltd
- NAOS Group
- Beiersdorf AG
- Groupe Clarins SA
- Black Opal LLC
- The Body Shop International Limited
- Sorbet Group
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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