

Bangladesh Skin Care Products Market Report and Forecast 2024-2032

Market Report | 2024-06-20 | 185 pages | EMR Inc.

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Report description:

Bangladesh Skin Care Products Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Bangladesh skin care products market size reached a value of USD 1.68 billion in 2023. Aided by the growing demand for organic and natural skin care products that are devoid of any harmful ingredients such as parabens and sulphates, the market is projected to further grow at a CAGR of 5.1% between 2024 and 2032 to reach a value of USD 2.64 billion by 2032.

Skin care products encompass a wide range of items designed to maintain and improve the condition of the skin. These include moisturizers, cleansers, sunscreens, anti-aging creams, and serums, among others. With the rising awareness of skin health and beauty, consumers in Bangladesh are increasingly inclined towards products that promise effective results and cater to specific skin concerns.

One of the primary drivers of the Bangladesh skin care products market growth is the increasing consumer awareness about the importance of skin care. With access to information through various media channels and social platforms, consumers are more knowledgeable about skin care routines and the benefits of using specialized products. This awareness is translating into a higher demand for a variety of skin care products tailored to different skin types and concerns.

Another significant factor contributing to the Bangladesh skin care products market share is the rise in disposable incomes. As the economy of Bangladesh continues to grow, a larger segment of the population can afford premium and high-quality skin care products. This shift is evident in urban areas where consumers are more exposed to international brands and trends. The preference for branded and quality products is also driven by the perception that these products offer better efficacy and safety compared to local, unbranded alternatives.

The growing trend of urbanisation and changing lifestyles are also playing a crucial role in boosting the market. Urban consumers, especially the younger generation, are more conscious about their appearance and are willing to invest in products that enhance their skin health and aesthetics. The influence of social media and the beauty industry's emphasis on flawless skin has further fuelled the demand for skin care products.

There is a growing preference for natural and organic skin care products, driven by concerns over the potential side effects of synthetic ingredients playing a significant role in the Bangladesh skin care products market development. Consumers are

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increasingly seeking products with natural ingredients like aloe vera, turmeric, and neem, which are perceived to be safer and more effective. With rising pollution levels in urban areas, there is a growing demand for anti-pollution skin care products. These products claim to protect the skin from environmental pollutants and help in maintaining a healthy complexion.

Consumers are seeking personalised skin care solutions that cater to their specific skin types and concerns. Brands are leveraging technology to offer customised products and routines based on individual skin analysis. The male grooming segment is witnessing significant growth, with more men becoming conscious of their appearance and skin health. Brands are launching products specifically designed for men's skin care needs, such as beard oils, aftershaves, and anti-acne solutions.

As per the Bangladesh skin care products market analysis, the skin care products market in Bangladesh is concentrated primarily in urban areas, where consumers have higher purchasing power and greater exposure to global beauty trends. Dhaka, the capital city, is the largest market, followed by other major cities like Chittagong and Sylhet. The rural market, though smaller, is gradually growing as awareness about skin care spreads and distribution networks improve. The market presents several opportunities for growth. The increasing penetration of e-commerce provides a platform for brands to reach a wider audience, especially in rural areas. The growing interest in natural and organic products also presents an opportunity for brands to innovate and cater to the evolving preferences of consumers.

The skin care products market in Bangladesh is poised for significant growth in the coming years, driven by increasing consumer awareness, rising disposable incomes, and changing lifestyles. The market's expansion presents opportunities for both international and local players to innovate and cater to the diverse needs of Bangladeshi consumers. As the market evolves, the focus on quality, efficacy, and safety will be crucial in capturing the trust and loyalty of consumers. With the right strategies, brands can tap into the growing demand for skin care products and establish a strong presence in this dynamic market.

Market Segmentation

The market can be divided based on type, product, ingredient, price category, gender, and distribution channel.

Market Breakup by Type

- Facial Care
- Body Care
- Others

Market Breakup by Product

- Face Creams and Moisturisers
- Cleansers and Face Wash
- Face Masks and Packs
- Sunscreen
- Body Creams and Moisturisers
- Body Wash
- Others

Market Breakup by Ingredient

- Natural
- Chemical

Market Breakup by Price Category

- Premium
- Mass

Market Breakup by Gender

- Men
- Women
- Unisex

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores

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-□Speciality Stores

-□Online

-□Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Bangladesh skin care products market. Some of the major players explored in the report by Expert Market Research are as follows:

-□Unilever PLC

-□Revlon, Inc.

-□Johnson & Johnson Private Limited

-□Beiersdorf AG

-□L'Oreal SA

-□Galderma laboratories, L.P.

-□Procter & Gamble Company

-□Bioaqua International Inc.

-□Lanbena Skincare Inc.

-□Natura &Co.

-□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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