

Moneyish

Why you don't need to spend a fortune on skincare

By: Alisa Wolfson | March 31, 2018

Beauty may only be skin deep, but it can also cut deep into your pockets.

But investing in smart skincare doesn't necessarily mean you have to break the bank. According to U.S. Census data and Simmons National Consumer Survey, 1.35 million Americans spent \$500 or more on skincare products over a three-month period in 2017. For nearly half of U.S. women using facial products, The NPD Group says ingredients are what determine their purchases. According to Women's Facial Skincare Consumer Report 2017, 40-50% actively seek natural or organic ingredients in their products, and those free of ingredients including fragrances, parabens, phthalates, sulfates and gluten.

Larissa Jensen, beauty industry expert analyst at The NPD Group, tells Moneyish, "While consumers are looking at ingredients more closely today, they are doing so across price points. We see brands that put a focus on natural ingredients and 'free of' ingredients experiencing success at both the high and low price ranges."

Skincare products make up 36.4% of the global cosmetic market, and Asia and North America account for more than 60% of the market combined. In the United States alone, cosmetic, fragrance and personal care products amassed \$84.8 billion dollars in 2016, according to Statista. Among the bestsellers are Korean skincare items, and Euromonitor expects the Korean beauty industry to hit \$131.1 billion by the year 2020, with Korean beauty technology estimated to be 12 to 14 years ahead of the United States.

Petra Strand, founder and creator of beauty brand Pixi, who racked up more than 20 years of experience as a makeup artist and product developer before starting her moderately priced line of skincare, tells Moneyish, "Of course, high-end, luxe products are divine to use, but there are alternatives with really interesting results-driven formulations that are more pocketbook-friendly."

So how can you take care of your skin without emptying your pockets? "Skincare should be about daily maintenance. Having an effective routine [where] you cleanse, tone and moisturize is the way to go," says Strand. "Then you can add in other products weekly as a booster, like masks."

Additionally, she says there are some foolproof methods that can improve the texture and health of skin, such as double cleansing: Begin with an oil-based cleanser, which works like a magnet to break down pigment and sunscreen, and then do a second cleanse with a treatment cleanser. "Following with an acid toner is a gentle way of exfoliating, which improves texture, making all other treatments more effective because it allows them to penetrate immediately," says Strand.

Board certified dermatologist and ethnic skin expert Dr. **William Kwan** tells Moneyish, “Basic skincare should be reasonable and affordable for everyone. Mass market brands are more within reach for the average consumer, so I may recommend brands such as Eucerin, Neutrogena, Aveeno, Cetaphil and Cerave.”

But Dr. Kwan doesn’t deny that some things are worth splurging on. “Antioxidant serums, retinol and growth factors are worth [it]. These contain active ingredients that help with texture, tone and fine lines and wrinkles. Products like C E Ferulic and Metacell Renewal B3 by SkinCeuticals are definitely worth the splurge,” says Kwan. The things he suggests cutting corners on and shopping at pharmacies or drug stores for are cleansers, moisturizers and sunscreens.

While plenty of skincare treatments warrant multiple dollar signs, some less expensive options are gaining popularity.

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