



Industry Brief

Personal Care

Overview

Consumers in Greater China are demanding personal care products that reflect their lifestyle, self-image, and values.

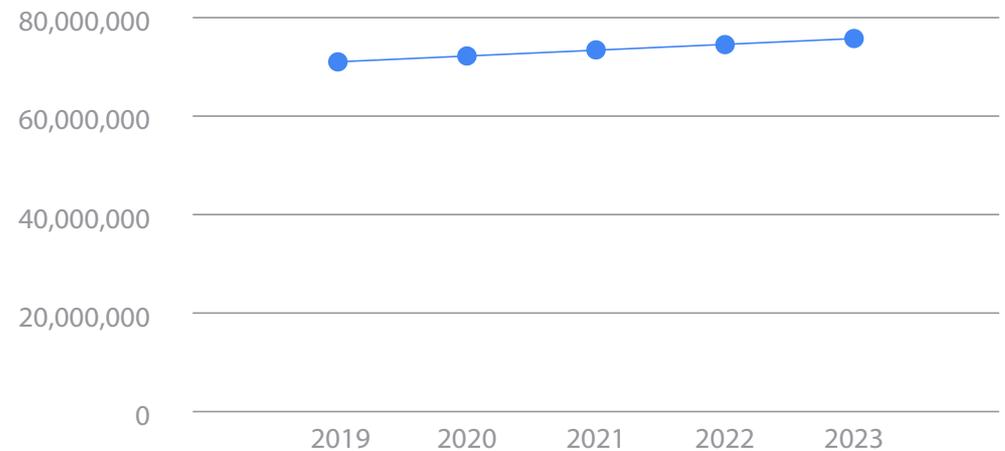
This means fast paced change in an industry where many incumbents have become complacent. This has resulted in many companies losing ground. Yet demand remains strong for products ranging from cosmetics to personal hygiene. There is growing preference for highly specialized skin care products, mostly imported, as well as natural and organic offerings. Men's skincare is also showing remarkable growth. For agile, creative, and adaptive personal care brands this is a golden opportunity.



Snapshot: Product Sectors

Hygiene Products

Hong Kong's hygiene product market is currently worth US\$71 million and is expected to grow annually by 1.7% through 2023.



Mainland China is the largest market for hygiene products in Asia, expected to reach US\$16.8 billion by 2023.

In Taiwan, there is rapid growth of personal care for men, including toiletries, fragrances and shaving products.

Hygiene products that contain natural or nourishing ingredients, such as aloe and vitamins, are rising in popularity in Greater China.



Cosmetics

Retail sales of cosmetics in China totaled RMB 42.8 billion (US\$6 billion) in 2018.

USD 6billion

In Hong Kong, color cosmetics is the category with most dynamic growth, with lip and eye-make up as the most popular products.

Taiwan's cosmetics imports totaled US\$1.4 billion in 2017. Japan ranked as its largest supplier, with 29% market share.

Cosmeceuticals is a rising sector in Greater China's cosmetics market. There is a growing demand for vitamin-C lotions, tea tree oil-infused cleansers and collagen masks particularly among the ageing population.



Skin Care

Taiwan's skin care market is estimated to reach NT\$ 57.4 billion (US\$1.8 billion) by 2020.

USD 1.8billion

Face masks, toners, and cleaners are used by 71%, 70% and 68% of women in Mainland China, respectively.

Among all skin care products, face masks and anti-ageing products registered the fastest growth in Hong Kong in 2018.

Macau imported US\$560.9 million worth of skin care products in 2018.



Trends

Demand for personal care products in Greater China is shifting decisively in favor of higher quality premium products.

There is strong demand for functional skin care products, particularly moisturizers and hydrating creams. Men's skincare and cosmetics are becoming increasingly popular. For cosmetics, the ongoing trend is towards effortless application and smaller packaging. Meanwhile, products packaged in glass bottles are perceived by local consumers as premium. Increases in demand is being amplified by e-commerce platforms which have become consumers' preferred avenue for personal care purchases.



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