Beauty and Personal Care in Vietnam

EXECUTIVE SUMMARY

Beauty and personal care in 2023: The big picture
2023 key trends
Competitive landscape
Retailing developments
What next for beauty and personal care?

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DISCLAIMER

SOURCES

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Baby and Child-Specific Products in Vietnam

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2023 DEVELOPMENTS

Baby and child-specific products perform well despite declining birth rate, while global players remain on top
Skin care and protection a key theme amid intense competition
Specialist retailers maintain their significant role in pushing products and supporting growth

PROSPECTS AND OPPORTUNITIES

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Gender-neutral products gain traction amid rising interest in ingredients and scents

PROSPECTS AND OPPORTUNITIES

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Colour Cosmetics in Vietnam

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High-end design and make-up that stays put and are in demand
Global players rule as Thai and Chinese brands rise through the ranks

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Widespread budget-consciousness prompts players to focus on multifunctionality and maximal benefits

PROSPECTS AND OPPORTUNITIES
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Premium fragrances has the edge in terms of both formula and marketing
Coty remains on top in 2023, as local brands cash in on opportunities in the mass market

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Consumer awareness of hair and scalp care drives overall category growth in 2023
Unilever maintains overall leadership, and anti-dandruff and scalp care are desirable features for Vietnamese consumers
Players invest in marketing both online and off

**PROSPECTS AND OPPORTUNITIES**

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Modern trade channels will become more important for hair care

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**2023 DEVELOPMENTS**

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Desire for simplicity underscores demand for multifunctional variants, while interest in shaving products rises
Brands invest more in innovation as competitive landscape becomes more fragmented

**PROSPECTS AND OPPORTUNITIES**

Rising incomes will support future growth for men’s grooming
High potential for product innovation remains
E-commerce growth will support men’s grooming in Vietnam
Oral Care in Vietnam

**KEY DATA FINDINGS**

**2023 DEVELOPMENTS**

Oral care sees solid and stable growth in 2023, backed by government educational initiatives

Major players continue to innovate and strive to engage with consumers

Whitening products expand

**PROSPECTS AND OPPORTUNITIES**

Oral care to enjoy continued stable growth

Greater diversity in oral care innovations as major driver

Offline channels to remain key distributors in oral care in Vietnam

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Skin Care in Vietnam

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**2023 DEVELOPMENTS**

Skin care sees expansion in 2023, while skinimalism trend continues apace

Facial cleansers benefits from South Korean influence

International brands continue to lead in skin care

**PROSPECTS AND OPPORTUNITIES**

Solid growth will continue throughout forecast period, buoyed by persistent digital marketing from major players

New technologies set to boost personalisation trend as anti-ageing trend accelerates

E-commerce sites continue to make significant strides in skin care in Vietnam
Sun Care in Vietnam

KEY DATA FINDINGS

2023 DEVELOPMENTS
Sun care is now a crucial step in Vietnamese consumers' beauty regimens
Anessa leads brands, followed by La Roche-Posay and Sunplay
Consumers want long-lasting sun protection with a natural finish and value-added features

PROSPECTS AND OPPORTUNITIES
Sun care still holds potential for further growth
Competition will intensify as demand evolves and consumer tastes become more sophisticated
E-commerce will continue to rise thanks to frequent and popular promotions found online, while beauty specialists expand

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Experimentation and customisation justify greater spending for consumers
More premium brands venture into online channels, and in-store use of AI expands

PROSPECTS AND OPPORTUNITIES
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2023 DEVELOPMENTS

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International players continue to lead growth in mass segments

PROSPECTS AND OPPORTUNITIES

Growth to remain strong and stable throughout the forecast period
Ingredient-centric innovations will become more prevalent in mass segments
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