

Skin Care in Taiwan

TRENDS

- Growth in current value sales in skin care in 2016 was slightly slower than the review period average but overall remained healthy. Growth was driven by younger consumers starting their beauty routine earlier. Manufacturers have been keen to target this group, and there is also increasing peer and social pressure to conform. Anti-agers contributed most to overall value growth in 2016, being the largest category and posting the third-fastest value growth in the year.

COMPETITIVE LANDSCAPE

- The overall skin care category was dominated by the top three players in 2016, all of which are international players. These three, Taiwan Shiseido Co Ltd, Procter & Gamble Taiwan Ltd and L'Oréal Taiwan Co Ltd, captured a combined 38% value share of sales in 2016. Taiwan Shiseido maintained its lead. In September 2015, the company launched C Biyo, an extension of its Benefique brand. The range claims it is formulated to be gentle, and when used to massage the face it can help achieve the perfect doll face.

PROSPECTS

- Skin care is predicted to register a healthy value CAGR of 2% at constant 2016 prices over the forecast period, just slightly slower than the CAGR achieved over the review period. Despite its already large size and mature nature, skin care is seen as essential by many consumers. At the same time, there is appeal among a broader age group, as well as increasing male acceptance. Further factors in the strong growth being projected are anticipated improvements in the economy, which may improve purchasing power over the forecast period.