



Male Beauty Sector in India: An Analysis

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ABSTRACT

As the global market for men's grooming products is expected to grow to \$81.2 billion by 2024, the market for men's beauty and grooming is experiencing an exponential growth, with the introduction of multiple new products and services. With a particular focus on skincare products, this paper aims to analyze the upward growth trends in the men's skincare and grooming segment by studying the most popular brands and products available in the market in the men's grooming industry, and how brands can effectuate marketing strategies that align with their business goals.

Keywords: Male Beauty, Skincare, Beauty brands

INTRODUCTION

The world over there is a rising demand for skin and grooming products among men. Studies have shown that men are also particular about their skincare, especially in the age group between 18-44 years¹. The global market for men's grooming products is expected to grow to \$81.2 billion by 2024². Countries like China and Korea originally led to the emergence of this industry. Korea currently has the largest share within the male beauty market and this has grown by 44% between 2011 and 2017³. The United Kingdom has held the largest share in Europe. Similar growth has been seen in other countries like the USA, China, and Germany as well. The beauty sector in India is a booming market which stood at a market value of US \$26.1 billion in 2020. In 2018, the Indian male grooming market was valued at \$643 million and this is likely to rise to \$1.2 billion by 2024⁴. There are numerous startups which have entered the ecosystem of the men's grooming market in India, with over 76 brands currently operating in this space. The leaders in this segment have been Hindustan Unilever, Procter & Gamble, Dabur, L'Oréal, Nivea, among others. In India, the market for men's beauty and grooming is likely to continue seeing exponential growth⁵. Given the scope available for growth it is imperative that this segment be a focal point of interest for the beauty and grooming industry within the country.

¹ Open Formula, Why men don't care about skincare, <http://openformula.com/blogs/of-magazine/why-men-dont-want-to-talk-about-skincare>

² Statista Research Department, Global male grooming market size 2018 - 2024, <https://www.statista.com/statistics/287643/global-male-grooming-market-size/>

³ Anna Marie Allgaier, Sumup Business Guide, <https://sumup.co.uk/business-guide/male-beauty/>

⁴ Smriti Mishra, Financial express, The Quintessential Indian Man: Male grooming market in India picks up, 20 July 2021, <https://www.financialexpress.com/brandwagon/the-quintessential-indian-man-male-grooming-market-in-india-picks-up/2293604/>

⁵ TechSci Research, Male grooming market in India, June 2021, <https://www.techsciresearch.com/blog/male-grooming-market-in-india/106.html>

LITERATURE REVIEW

The global market for men's grooming products was valued at \$53.56 billion in 2020 and this is expected to grow to be a total of \$74.82 billion by 2028 at a CAGR of 4.27 percent⁶. In the year 2020 the US market for men's grooming products stood at an estimated 38 billion dollars the forecast for men's grooming products across different countries is expected to be \$39 billion in China with CAGR of 6.9%, Japan with a growth of 1.2%, Canada with a growth of 2.9% and Germany at approximately 1.9 % over the 2020-2027 period⁷.

There is an expected demand for diverse products such as shaving creams, conditioners, face masks, peels, and body lotions by men. It is expected that the growth of the e-commerce sector will provide a significant boost towards the expected sales. It has been seen that increasingly men prefer to purchase products for themselves. Additionally, men seek products which can serve multiple purposes. Brands like bulldog skincare in the UK have introduced bamboo made razors for men who have sensitive skin. Procter & Gamble has launched a range of razors for men with sensitive skin called Gillette SkinGuard sensitive and also a Gillette Labs Heated Razor collection in 2021.

Another brand Dr. Rashel has launched an Active Energy All In One face cream for men which serves the multiple purposes of acting as a moisturizer, aftershave and sunscreen⁸. Brands like Kiehl's have started incorporating products that are built on genderless strategies. They believe that the chemical structure of men's and women's skin is identical so the products should not be created for a specific gender. Instead, the formulation of products should be geared towards getting the best results. Currently 50% of the clients that Kiehl's has are men.

When looking at the men's grooming sector, skincare products have held the largest revenue share in 2021, at 45.6%. This is also reflected in the kinds of products that are being launched by brands which have a focus on men's skincare. For instance, the brand Vivalui has launched cleansers for different types of skin, such as oily skin, dull skin, dry skin, etc., for men. Greater number of men have also started keeping a beard which has led to the emergence of numerous products relating to the same. In south East Asian countries such as South Korea, China, Japan and India there has been a significant search in the desire for men's personal care and grooming products. This region is expected to see a growth of 9.4% CAGR from 2022 to 2030 in products like face cleansers and moisturizers.⁹

In India, Emami was the first brand to launch a men's fairness cream called fair and handsome in 2005. There is a growing demand for products relating to skincare and grooming on account of the increasing income, growth in per capita expenditure, increase in young working class population, significant marketing and promotion of products, growth in retail and e-commerce industry as well as identification with the West.

The Indian men's grooming products market saw a growth of \$2 billion in 2018.⁹ The India personal grooming market is registered at \$208.22 million in 2020 and is expected to rise at 20.97% for the next 5 years. It is expected to continue growing at a rate of 15%¹⁰.

⁶ Suraj Chaudhary, Zlade, Indianretailer.com, <https://www.indianretailer.com/article/retail-people/trends/how-tech-driven-innovations-are-shaping-the-men-s-grooming-industry.a7447/#:~:text=The%20men's%20grooming%20products%20market,according%20to%20Verified%20Market%20Research>.

⁷ Globe News Wire, Global men's grooming products industry, <https://www.globenewswire.com/news-release/2020/08/20/2081562/0/en/Global-Men-s-Grooming-Products-Industry.html%23:~:text=The%20Men's%20Grooming%20Products%20market,analysis%20period%202020%20to%202027>

⁸ Grand View Research, Men's Personal Care Market Size, Share & Trends Analysis Report By Product, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030, <https://www.grandviewresearch.com/industry-analysis/mens-personal-care-market>

⁹ Grand View Research, Men's Personal Care Market Size, Share & Trends Analysis Report By Product, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030, <https://www.grandviewresearch.com/industry-analysis/mens-personal-care-market>

¹⁰ TechSci Research, Male grooming market in India, June 2021, <https://www.techsciresearch.com/blog/male-grooming-market-in-india/106.html>

The major brands that are focused on this segment in Indian include Hindustan Unilever, Procter & Gamble, Dabur, L'Oréal, Nivea, DEPOT.93) There are online platforms like the Bombay Shaving Company, Beardo, Ustraa which have entered the market and are providing numerous newly launched products such as cologne soaps, beard growth oils, beard combs, to name a few¹¹. Beauty brand Vedix in India has launched a range of men's grooming products such as overnight serum, face wash and moisturizers in 2021¹². There is an additional emphasis being put on the use of natural grooming products which are free of heavy metals, parabens and phthalates¹³.

CONCLUSION

As is evident through the data provided above there is a consistent upward growth trend in the men's skincare and grooming segment. Given the changes which the Indian society is going through alongside the greater financial capabilities of people, this sector is likely to keep seeing a significant rise in growth rates in the coming years.

It can be said that the current data that is available is reflecting a positive trend towards exploring newer products by the population within India. The market is positively oriented towards experimenting with newer types of products that are launched. This is encouraging for organizations that are already in the market and those that are looking to enter this segment.

Men's products that are currently in focus are still more traditionally oriented towards basic skincare and grooming hygiene. With the advent of the understanding that skincare, grooming and beauty can and do need to be a part of men's routines, brands can look to strategically increase the market revenues being generated through innovative marketing campaigns. There is an inclination within the Indian market to experiment with newer products which can be capitalized upon by organizations.

CITATIONS

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¹¹ TechSci Research, Male grooming market in India, June 2021, <https://www.techsciresearch.com/blog/male-grooming-market-in-india/106.html>

¹² Grand View Research, Men's Personal Care Market Size, Share & Trends Analysis Report By Product, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030, <https://www.grandviewresearch.com/industry-analysis/mens-personal-care-market>

¹³ TechSci Research, Male grooming market in India, June 2021, <https://www.techsciresearch.com/blog/male-grooming-market-in-india/106.html>