

2023 Southeast Asia Skincare Market Overview

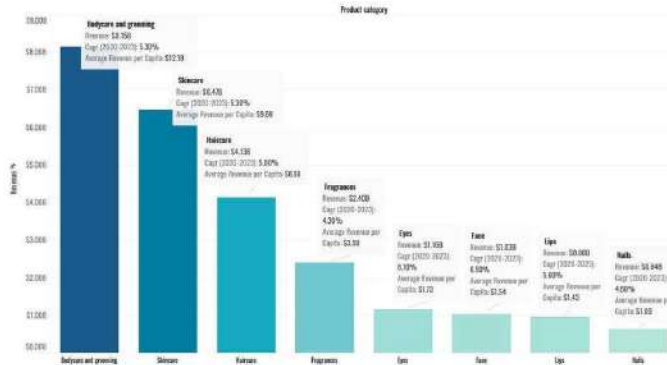
Mar 2023

brand catalyser.

Cross-Border | Cross-Cultural Marketing | Consulting

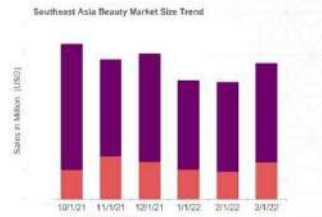


Southeast Asia Skincare Market

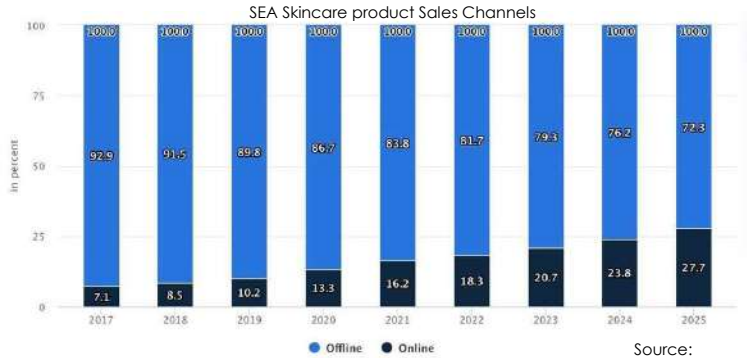


Source: Istra

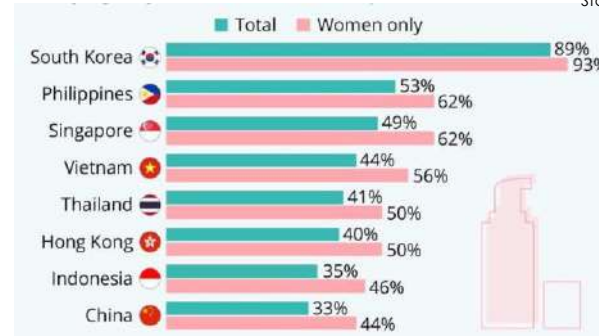
Shopee continues to be the largest EC platform in Southeast Asia, while Lazada is gaining share through big promotions



Source: researchandmarkets



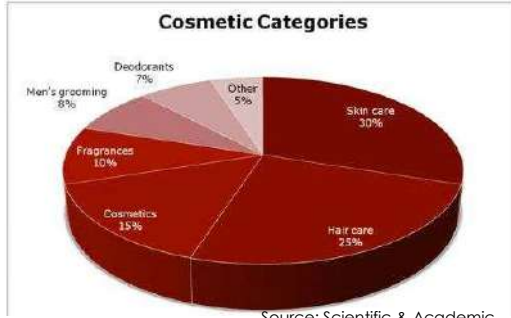
Source: Statista



Source: ascapitledge

- Southeast Asia has seen to be one of the major emerging markets due to its increasingly urban population and beauty trend from its neighboring regions, especially the East Asian market.
- The demand for online skincare sales is increasing.
- Korean beauty and skincare products have a large following in South East Asia.
- Ecommerce platforms like Shopee and Lazada have been key to popularising K-beauty brands in the region.

Malaysia Skincare Market



Source: Scientific & Academic Publishing



Largest group of eCommerce personal care consumers fall between

25-34 years old

Source: janio.asia

Most popular skincare brands in Malaysia



Source: janio.asia

54%

K-beauty consumers



found Korean products are more suited to their skin.

Source: janio.asia



Source: ibuzz

- In terms of efficacy, moisturizing is the most important concern. 40% of Malaysian women have dry skin.
- Most Malaysian consumers have sensitive and dry skin types, and are prone to acne, dark spots, wrinkles and pigmentation due to the climate and environment, so the main demands for serums are "cleansing", "moisturizing", "hydrating" and "anti-aging".

Southeast Asia Market

THAILAND

Beauty and personal care revenue:
US\$4.023 billion in 2020 (expected to
grow annually by 6.2%)

Online Sales: 8%
Retail Sales: 92%

VIETNAM

Beauty and personal care revenue:
US\$2.207 billion in 2020 (expected to
grow annually by 5.9%)

Online Sales: 9%
Retail Sales: 91%

PHILIPPINES

Beauty and personal care revenue:
US\$5.638 billion in 2020 (expected to
grow annually by 3.4%)

Online Sales: almost negligible
Retail Sales: Dominant

MALAYSIA

Beauty and personal care revenue:
US\$2.421 billion in 2020 (expected to
grow annually by 5%)

Online Sales: 11%
Retail Sales: 89%

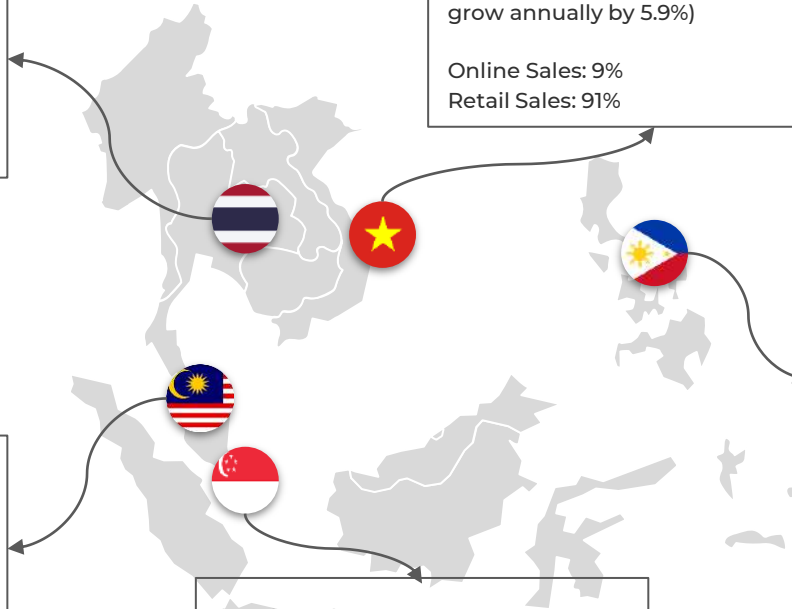
SINGAPORE

Beauty and personal care revenue:
US\$1.04 billion in 2020 (expected to
grow annually by 2.8%)

Online Sales: 15%
Retail Sales: 85%

The Beauty and Personal Care Market Size in SEA

Approx. **\$30 billion**



Market Overview

Constant Growth In E-commerce Sector



Singapore

One of the **preferred destinations** for global cosmetic players in the SEA region.

Singaporean are keen on **weightless feel skincare products** due to the humid environment.



Malaysia

Malaysian consumers tend to obtain beauty products from **top name brands** that are marketing specifically in terms of **enhancing their youthful appearance**.



Vietnam

Vietnamese women perceive foreign brands as having higher quality. They are also more willing to pay for premium products that are capable of bringing about **significant skin improvements**.

Awareness Of Online Market Is Very Less



Thailand

Thailand accounts for **a third** of the market for **Korean cosmetics**.

This pay more attention to **serum and lotion** since they are prone to problems such as dry skin.



Philippines

Philippines is the **2nd highest** cosmetic market in southeast Asia yet the awareness of online is very less.

Top Middle-Tier Brands Based on eCommerce Sales



SKINTIFIC



A X I S - Y



SKIN1004



LAIKOU



Torriden



Consists of brands made in Canada, China, Indonesia, Japan, Korea



THE ORIGINOTE



SKINTIFIC



VIBRANT GLAMOÛR®



Wardāh



LAIKOU



Consists of local brands, brands made in Canada, China, Indonesia, Japan



LANBENA



POND'S



GARNIER



SOME BY MI



BIOAQUA



Consists of brands made in China, U.S., France, Korea



VIKKA SKINCARE



Dr. Pong+



Plantnery™
SINCE 2000



The skin collection



SEOUL



Consists of mostly local brands, and brands made in Korea



LANBENA



BIOAQUA



ROREC



VIBRANT GLAMOÛR®



BREYLEE®



Consists of mostly brands made in China, Korea, Japan

Overall Beauty Trends in SEA

From End-User Perspectives

Anti-aging



Southeast Asian consumers have higher interests in anti-aging products since they have long sunlight exposure which can lead to early aging.

Foreign brands are leading the market in terms of anti-aging products.



It shows that local customers are open to foreign brands as long as they cater to their needs.



Korean Beauty

Korean wave has successfully captivated global audiences. E-commerce platforms have been key to popularising K-beauty brands in the SEA region while local brands have started collaborating with K-pop idols to drive growth.



K-pop idol ambassador program will continue to be a powerful driver of sales, recognition and customer loyalty.



Overall Beauty Trends in SEA

From End-User Perspectives

Clean Beauty

Southeast Asian consumers are more eco-conscious and adapt more in clean beauty which formulated with natural and organic ingredients. Especially in a post-pandemic world, consumers are seeking products they can trust to be ethical, healthy and hygienic.

Clean on the inside (ingredients) and outside (made ethically)

Skinimalism, skipcare and multifunctional products that spearhead a no-frills, results-first approach.

Feeling Clean! Products that emulate the scent and feel of cleanliness gain favour.

The clean beauty market in Asia

What you need to know

Market insights

Global market size

\$5.44bn

(2020)

Global market share

35.1%

Global projected CAGR

+12%

(2020-2027)

Top 3 global issues perceived by the Asian consumer

The Covid-19 crisis

Climate change

Air pollution

Consumer behaviour

APAC

81%

of consumers want to improve their health and wellbeing

75%

of consumers want to lessen their environmental footprint

China

90%

of consumers want beauty products that meet sustainable, hygienic manufacturing standards

18%

of Millennials will pay more for products that meet CSR requirements

Japan

90%

of consumers feel that managing their emotional wellbeing is important

South Korea

78%

of consumers want more environmentally friendly products

Source: Brand Essence Market Research, PR Newswire, Green Queen, YouGov, Alixpartners, Daxue Consulting, Mintel

Let's catalyse your brand!

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