

Perú: Cosmetics and personal hygiene products would grow by 5% this year



According to the Peruvian Cosmetic and Personal Hygiene Trade Union – Copecoh of the Lima Chamber of Commerce, the cosmetic and personal hygiene industry would grow by 5% within this year.

Despite the slowdown of the Peruvian economy, the cosmetic and personal hygiene sector generates sales representing approximately USD 2,550 million, number that keeps growing over the years. According to information from Copecoh, the cosmetic and hygiene sector increased by 3.6% during the first semester 2019 and end the year by 3.3%.

Angel Acevedo, President of Copecoh stated that hair products were the main sector during the first semester 2019, accounting for 8% in comparison to the same period 2018.

Outlook of the market to 2021 (in million Soles*)



Source: Copecoh

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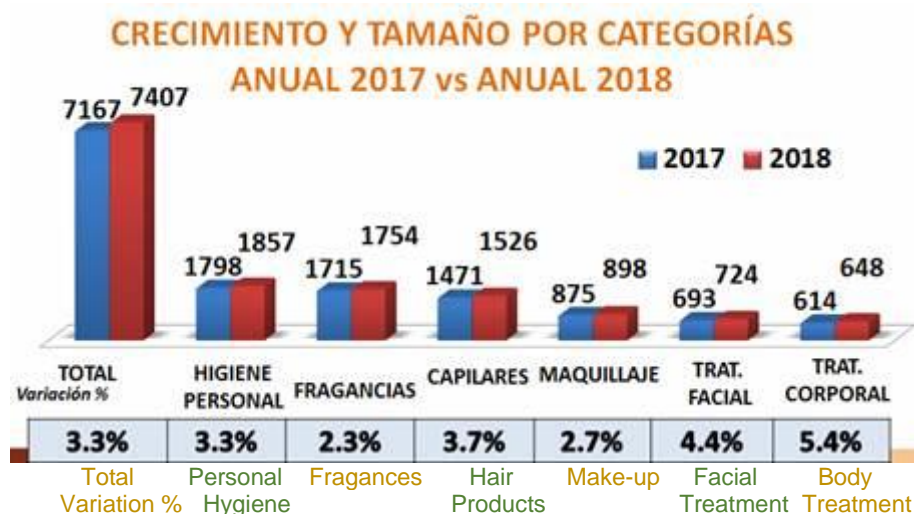
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จังหวัดนนทบุรี 11000

Thai Trade Center
Av. Andrés Bello 2777, Of.2802,
Las Condes, Santiago, CHILE

Phone: +56 2 2203 3386
+56 2 2203 3387

E-Mail: thaitrade@ttcsantiago.cl

Growth and size per category 2017 vs 2018 (in million Soles*)



*1 sol= USD 0.30

Consumption per capita of personal care products

Consumption per capita of personal care products of a woman between 20 and 60 years old in Latin America, in the last years (in USD)

Country	2015	2016	2017	2018
Brazil	999	914	652	936
Chile	662	686	654	646
Mexico	591	637	627	602
Peru	529	535	540	541
Colombia	475	458	443	443
Ecuador	546	503	431	426
Bolivia	414	365	400	384
Argentina	382	432	382	366

As shown in the table, Peru is the only country in Latin America that has experienced a constant growth in the last years. This situation can be explained by the fusion of some companies in the sector, such as Natura with Avon, Alicorp and L'Oreal as well as the marketing and internationalization of local natural ingredients through international alliances.

Additionally, the retail channel has reached an important progress in those sectors. Nowadays, it represents 50% of sales, whilst direct sales represent 48% of the total. The online channel that moves forward step by step, corresponds to 1% of purchases. It is worth pointing out that Peru has a strong number of beauty consultants that reach 600,000 along the country. According to Acevedo, the Peru's beauty sector created more employments than the mining and fishing sector.

Finally, the worldwide trend of “green and natural” and the increase of the purchasing power will also boost the natural personal care products category from 6% to 8% this year.

According to the market research company Euromonitor International, Peruvian consumers are looking for products with natural ingredients not only because of its health benefits, but also, the better quality than traditional products. Copecoh informed that 96% of local consumers would change their traditional personal care products for natural products if they can afford. Thailand’s green and natural products are considered competitive options to be introduced in the Peruvian market.

Source: www.peru-retail.com

www.elcomercio.pe

www.revistaganamas.com.pe

www.euromonitor.com

Thai Trade Center, Santiago - Chile

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