

Bioderma betting big on India's skincare market

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BIODERMA of France, one of the largest global skin care brands specialising in dermatological solutions, is betting big on the Rs 600-crore skincare market in India, which is growing at a CAGR of 30 per cent. The company is scouting for partners to set up a biological testing centre or an R&D centre in India. The French company may also set up a manufacturing base in India, as soon as the volume reaches the critical mass, top company officials said.

"The global skincare market is estimated to be nearly \$160 billion and in most of the markets (other than India), where we operate, we enjoy 12-14 per cent market share. We have been a late entrant in the Indian market. At present, we have nearly 1 per cent market share in India. But going forward, we have set a target of capturing 15 per cent market share here over the next five years. And that's not a tall order. Because the India skincare market is possibly growing at the fastest rate of 30 per cent," Christopher Billet, chief marketing officer of Bioderma, told FC.

Globally, Bioderma products are available in 23 countries. But at this point of time, India is their priority and the most challenging market. The French company is also focussing on Latin America-Brazil and Mexico. Going forward, it will also tap markets in Indonesia, Thailand, the Philippines, he said. While globally it offers more than 200 products, in India it has so far

New plans

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■ India's Rs 600-crore skincare market is growing at a CAGR of 30 per cent

■ Bioderma offers more than 200 products globally, in India sells 17 skincare products

brought 17 skincare products. "Hopefully we will have a range of 80-90 products in India over the next five years," said Billet.

Its product range in India includes Pfitoderm (for sun protection), Sebium (for acne prone skin), Sensibio (for cleansing and make-up removing), White Objective (for skin lightening), Atoderm (for dry skin), Cicabio (for skin repairment), Node (for hair care), to name a few.

"Initially, we are present only in A and B segments, that are mostly in the premium range. One reason for that is the high duty structure. Over a period of time, we will be present in the average price points also. Our plan is to be number one in prescription skincare products in India. We are also gearing up to make our products available in all leading pharmacy stores and chains, all leading cosmetics stores across the country and on all leading e-commerce platforms. We will also use the social networking platforms to promote our products," Billet said.

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