CHAPTER - 9

Summary & Suggestions
9.0 SUMMARY AND SUGGESTIONS

SUMMARY

The study has encompassed six states of Northern India focusing on consumer preferences and purchasing patterns. The study is all the more relevant to Indian scenario because we have the youngest population in the world (Census Survey, 2001). An important segment that has been identified is that of millennials. India is one of the emerging markets in the field of cosmeceutical products and a lot of contribution can be of this segment. This study focuses on some specialized category of products which are anti-aging and anti-wrinkle products, anti-acne products and sunscreens and fairness cream products. Within those six states the capitals were chosen for the purpose of data collection. The six states which have been surveyed are Delhi, NCR, Punjab, Uttar Pradesh, Himachal Pradesh and Uttrakhand and their respective capitals are Delhi, NCR, Chandigarh, Lucknow, Shimla and Dehradun. From all the six cities the response is collected from 120 respondents with their categorization on various demographic factors so as to get in depth knowledge about the consumption of cosmeceutical products depending on different independent variables. The study was carried out since very limited research has been done in this particular field in India and cosmeceutical companies do not have an exact idea about the consumption behaviour of Indian consumers regarding these cosmeceutical products. By the study very interesting findings have come out which can help the consumers and the cosmeceutical companies to purchase and to make strategies respectively. It has been noticed that price is the major factor which is there in the minds of consumers while purchasing the cosmeceutical products this is further followed by the quality and availability of the cosmeceutical products in the nearby area. Brand is the next preference which is followed by the herbal nature of the cosmeceutical products. This shows that now consumers are willing to buy those cosmeceutical products which are made up of herbal ingredients as they feel that these cosmeceutical products are more effective and have fewer side effects.
We can conclude through the following points:

- The consumers prefer multifunctional products when compared to specific focused products. It has been noticed that consumers want one cosmeceutical products for many skin ailments.

- Among the influencing groups for each cosmeceutical product type the researcher found that for anti-aging and anti-wrinkle cosmeceutical products the two major influencers are the doctors and the advertising media, for anti-acne cosmeceutical products doctors plays a major role in the influence of these products and for sunscreens and fairness cream cosmeceutical products parents and relatives are among the major group of influencers.

- Consumers who were on private job use sunscreens and fairness creams the most and students are among the major consuming group of anti-acne products.

- The findings of the study help cosmetic companies to make their strategies so as to capture this new emerging cosmeceutical market segment.

- The anti-aging and anti-wrinkle cosmeceutical products are significant to age group, gender, highest qualification, occupation, multifunctional products, monthly income and herbal nature.

- The anti-acne products are significant to age group, gender, occupation and multifunctional products.

- The sunscreens and fairness cream products are significant to age group, gender, occupation, multifunctional products and monthly income.
SUGGESTIONS

The consumption pattern also gives pointers to marketers and strategists of these products to segment the market differently. The differentiation can be more psychographic wherein people are initiators and take charge of their own lives instead of going with the flow. There is huge potential in the market for growth as almost 65% of the market can be further tapped. This is in line with the worldwide trends as an ageing products are on the growth trajectory of Product Life Cycle (PLC). India has got the largest young population as per (Census Survey, 2001). Therefore this group becomes a huge market. As India has tropical climate with major seasons being hot, the necessity for sunblocks cannot be ruled out. This might be the reason that almost ALL age group reflects the usage of the product. The market is more mass focused as age is not a criterion. For cosmeceutical companies the target consumers for Anti-Aging and Anti-Wrinkle cosmeceutical products are the consumers who have an income above 40000. On the other hand the use of these anti-acne cosmeceutical products diminishes age group increases acne problem decreases. Therefore for cosmeceutical companies the target consumers for anti-acne cosmeceutical products are the consumers who have an income below 1000 and the majority is students. So for cosmeceutical companies it is necessary to keep the price of these anti-acne cosmeceutical products reasonable for the price sensitive target audience. The other option can be marketing these products in economy sizes e.g., sachets and tubes of 50 mg. In private companies the environment is more suave and contemporary than public sector companies (seen so far but environment is changing in public sector at a slower pace). Entrepreneurs and businessmen have to sell their candidature as well as their business. Along with targeting the young consumers for anti-acne cosmeceutical products cosmeceutical companies have to target dermatologists as well. The climatic factors and the food habits are also an important cause for acne. More and more people have oily skin and are prone to spicy and oil rich food. These factors have resulted in the incidence of acne in higher age group as well. Added to these higher stress levels also add to the ailment. People in India (in general) are partial to fairer skin tones. Sunscreens ensure smooth and even tones which add to the attractiveness of the individual. Promotional messages have been using
this psyche for various advertising campaigns. Marketers of these products can target the
go getters in private companies through more comprehensive fairness treatments through
associations with spas and skin care clinics. Two significant strategies in vogue are: first,
fairness for men and second, differentiated products for different genders. The consumer
behavior points out to reactive and proactive distinction as per gender. The male
population using acne products is more reactive and uses the products after acne
occurrence, whereas females use it regularly. Maybe the point is the removal of acne
scars. Till now females tend to be more meticulous regarding their beauty regimen. The
strategic lead is to go for developmental marketing and educate the male consumers
regarding regular uses. Till date the males are more in the employed workforce and tend to
take more outdoor responsibilities. Therefore targeting this segment would broaden the
customer base. Secondly studies are proving that sunburn is leading to skin cancer. This
appeal can be used through surrogate advertising and PR exercises to entice all consumers
who are exposed to direct sunlight for continuous stretches of time. For marketers, the
advertising appeal and promotional message can be customized for a more literate
audience. Here rational appeal would justify the ends much more than emotional appeals.
The products can be sold on the basis of lifestyle segmentation. For getting a job also
these Sunscreens and fairness cream cosmeceutical products are important because they
help the consumers to look attractive, young and energetic. The companies can highlight
the uniqueness of the herbal ingredient (as has been witnessed by the rise in popularity od
Aloe Vera). Indian companies have a huge market for differentiating their products on the
basis of herbal ingredients. Alternatively companies having AYUSH base have a bright
future in this category. The Indian consumer’s perception is that a multifunctional product
is of less price when compared to separately buying cosmeceutical products for each skin
problem. They also feel that by getting a multifunction cosmeceutical product they can get
one product for many skin problems and the compliance will be good with such a
cosmeceutical product. Most of the consumers in all the cities covered under the study
want their cosmeceutical product of multifunctional nature. Therefore in the current
scenario many cosmeceutical product companies are focusing in making a multifunctional
cosmeceutical product so that they can have an edge in the market over their competitors.
We can conclude suggestions through the following points:

- For cosmeceutical companies the target consumers for anti-acne cosmeceutical products are the consumers who have an income below 1000 and the majority is students.

- For cosmeceutical companies it is necessary to keep the price of these anti-acne cosmeceutical products reasonable for the price sensitive target audience.

- These products can also be marketed in economy sizes e.g., sachets and tubes of 50 mg.

- Along with targeting the young consumers for anti-acne cosmeceutical products cosmeceutical companies have to target dermatologists as well.

- For marketers, the advertising appeal and promotional message can be customized for a more literate audience.

- The products can be sold on the basis of lifestyle segmentation.

- Cosmeceutical companies should focus preparation of multifunctional cosmeceutical products so as to have an edge in the market over their competitors.