

Bangladesh Shampoo - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Bangladesh Shampoo Market size is estimated at USD 146.45 million in 2024, and is expected to reach USD 261.82 million by 2029, growing at a CAGR of 12.32% during the forecast period (2024-2029).

Key Highlights

- The Bangladesh shampoo market is one of the most dynamic markets in South Asia, owing to the rising demand for hair care products among Bangladeshi consumers. Both domestic and foreign brands dominate it and offer a wide variety of products to meet the needs of consumers. Local brands are known for their affordability, while international brands are renowned for their quality and luxuriousness. With the country's growing use of hair care products, the demand for quality and affordable shampoo is expected to continue to rise in the coming years.
- With increasing awareness about the harmful effects of synthetic chemicals on hair and the environment, consumers are now seeking natural and herbal alternatives for their hair care needs. The pollution levels have soared high, and thus, consumers are seeking herbal shampoos formulated using natural ingredients. This growing demand for natural and herbal shampoos has increased the number of brands offering such products.
- Factors such as increasing product innovations, other special-purpose shampoos, and increasing customer concern about their appearance are expected to drive the market. Furthermore, the market for shampoos is expected to grow due to the launch of value-added shampoos, specifically 2-in-1 shampoos that offer additional benefits like anti-hair fall and anti-dandruff properties. This indicates that consumers are looking for more than just basic cleansing properties in their shampoo products and are willing to pay for these additional benefits. As a result, manufacturers are responding to this demand by introducing new and innovative products that cater to the needs of consumers, which is expected to drive overall market growth.

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Increasing Demand for Herbal and Medicated Shampoo

- Herbal shampoos formulated using natural ingredients have gained massive acceptance among all groups of customers in the country. This is majorly due to the increasing awareness about the harmful effect of chemically formulated shampoos and educating customers about the benefit of herbal products through social media and other sources.
- Herbal shampoos are especially beneficial for people with sensitive skin and scalp issues. They contain no harsh chemicals or additives such as parabens, dyes, and silicones that could irritate the scalp or cause further damage. As a result, the players in the market are using natural ingredients such as coconut milk, coconut oil, aloe vera, and onion to formulate herbal shampoos as per changing consumer behavior.
- For instance, Marico Bangladesh Limited offers Parachute Naturale shampoo with three exciting variants: nourishing care, damage repair, and anti-hair fall. Conversely, medicated shampoos are formulated to help treat scalp conditions such as dandruff and psoriasis.
- While demand for herbal shampoo is increasing in rural and urban markets, urban consumers are more extravagant. This is due to the growing awareness of the potential benefits of using herbal and medicated shampoos over conventional shampoos. Additionally, due to the popularity of plant-based ingredients used in herbal personal care & cosmetics products, this category witnessed significant growth. This trend is anticipated to contribute significantly to the market growth over the forecast period.

Increased Penetration of E-Commerce Platform

- Bangladesh's total population was 167.1 million in January 2022. According to the Bangladesh Telecommunication Regulatory Commission (BTRC), the total number of Internet subscribers was 117.3 million in May 2021. With increased access to e-commerce in Bangladesh, the sales of shampoo through online stores are expected to rise, thereby benefitting the market. In addition, the availability of a broader range of products and the convenience of shopping online is also strengthening e-commerce sales.
- E-commerce players are launching international brands to cater to the rising demand for shampoos and attract potential customers, especially millennials. With the growth of e-commerce, consumers are increasingly looking for convenience and a wider variety of products. By offering international brands, e-commerce players can provide consumers access to products that may not be available locally.
- Moreover, brands are launching their own e-commerce website to offer a seamless experience in language, easy-to-operate applications, interactive sessions, and multiple product offerings that can appeal to the wider consumer base.
- Furthermore, according to the Bangladesh Telecommunication Regulatory Commission (BTRC), in 2021, there were over 2,000 e-commerce sites and more than 50,000 e-commerce pages on Facebook. Facebook remains a popular method for advertising and selling personal care products, including shampoos. Hence, the increasing availability of Internet services has significantly improved the availability of web-based and online stores for the sales of shampoos and other products through e-commerce platforms. This has led to the emergence of many new entrants in the market over the years, as it has become easier for businesses to set up an online presence and reach a wider customer base.

Bangladesh Shampoo Industry Overview

Square Toiletries Limited, Kohinoor Chemical Company, Unilever, and Proctor & Gamble are major key players in the toiletries industry in Bangladesh. The introduction of shampoo sachets was a smart strategy adopted by these manufacturers to target the

rural population of Bangladesh, which makes up around 62% of the country's population.

Shampoo sachets are a cost-effective alternative to traditional shampoo bottles, making them more affordable for lower-income customers. This economic leverage provided by sachets played a crucial role in the high sales of toiletries in the country.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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