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EFFECTS OF COVID-19 ON MARKETING STRATEGY OF COSMETIC AND PERSONAL CARE INDUSTRIES

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ABSTRACT

The cosmetic and personal care industry traders are continuously looking for customs of improving their sales. Online advertising has become the most popular technique to approach the goals of modern-day industries. Because of corona virus, various health organizations have requested to stop or to cut the chain of this pandemic like washing or sanitizing the hand because of which the viruses spread would be controlled. While all the different industries have a downfall but, soap, hand care, cosmetic, and personal care industries are flourishing. The study tries to realize that, what marketing strategies are used by the beauty and personal care industries in the course of COVID-19. This panic leads to protective private care at the rise, parallel the skincare merchandise also has a call for and domestic supplies are more waited with the aid of the customers.

KEYWORDS: Covid, Cosmetics, Marketing Strategies, Sanitizing, Flourishing.

INTRODUCTION

The global cosmetic companies manufacture various beauty care products with a mixture of chemicals. These cosmetic products are widely used by consumers to enhance the appearance or odour of their bodies. The key companies include Beiersdorf AG, Chanel S.A., Coty Inc., Estee Lauder Companies Inc., Henkel AG & Company, KGaA, Johnson & Johnson, Kao Corp, L Brands, Inc., and L'Oreal SA and many more. [1,2] One of the major effects due to covid-19 was on the company's global supply chain that was affected by halted factory work in China. Moreover, countries such as India have lockdown the whole nation and major e-commerce companies including Amazon.com and Walmart owned Flipkart has halted the supply of non-essential products (including cosmetics) which is also expected to affect the cosmetic industry in the near future. [3,4] The other companies are also using the social media platforms such as Instagram, YouTube to promote their products and engage more customer base. With the aid of social media influencer, the companies are showcasing their products on various platforms.

The factors that were fuelling the growth of the market before the COVID-19 pandemic include the improvements in the current lifestyle, rising disposable income coupled with the growth in concern related to appearance. However, with the outbreak of Covid-19 since January 2020, the market of global cosmetic products has shown declining results in the growth rate. [5,6]

Due to the lockdown situation going on across the globe cosmetic manufacturers had to shut down their production units as a result of the labour shortage.

Additionally, numerous cosmetic stores were also shut down as the result of the COVID-19 pandemic. Almost all the segments of the cosmetic industry have experienced a similar downfall in sales during the outbreak due to the closing of offline stores at various locations across the globe. [7,9]

The global cosmetic industry report is segmented based on product type into skincare, haircare, make-up, toiletries & perfumes, and oral cosmetics. When all the markets communicate approximately the decline, few markets have their bed of roses, by making income like Beauty industries, soap manufacturing industries, sanitizer. These industries are at a boom. As a social cause, these industries are not trying to be a "businessman" in this scenario, and they have not been brutal via elevating the price of soaps and hand sanitizers. The industries as a social reason they provide their merchandise within the equal fee and they have increased the production four time higher to the human desires, few soap industries had come forward to even donate their production products at the same time as the splendour industry has a huge variety this takes a look at consciousness on the marketing strategies of beauty and health care industries throughout the pandemic.

The demand of skincare products increases severely. As it becomes a popular preventive measure to shield from

corona. The leading health organizations have requested to wash the hand to shield them from the corona. In step with the Global Data's Covid-19 statistics 17% Australians, 47% Chinese and 47% Indians are loading cleanliness products because it changed into an assertion from WHO (World Health Organisation).

Due to this, the product makers have to particular in product manufacturing to fulfil the client wishes, like antibacterial cream, hand sanitizers for sensitive skin, organic or less chemical substances in the products and offering free beauty services for frontline response workers. At the same time, the industry's leaders have a responsibility to do their best to ensure that their companies survive. The global beauty industry generates \$500 billion in sales a year and accounts for millions of jobs, directly and indirectly. Lives come first, but livelihoods also matter. [1,9]

Effect of COVID-19 on the cosmetic industry can be observed globally in all the regions including North America, Europe, Asia Pacific and Rest of the Word. In the US, the lockdown situation is going on for a long period of time as per the government guidelines. Most of the companies also had to cut down the workforce or had to send their employee for work from home leading to a decline in production rate. Additionally, the same downfall of the cosmetic industry was also experienced in the European region. Also, Italy is known as fashion capital globally had suffered most since most of the fashion shows got cancelled due to the COVID-19 outbreak. Now the outbreak has spread in the other parts of the region also including Spain, Germany, France, and UK which is further expected to decrease the

demand for cosmetic products in the region. The study highlighted the different marketing strategies that can be used by the beauty and personal care industries in the course of COVID-19 to promote their sales.

MATERIAL AND METHODS

Information used to prepare this research article has been collected from secondary sources which provided more comprehensive information.

The secondary data was accumulated from two sources

- > Internal
- External

The former sources were annual reports, periodicals, articles and brochures published by the company. But in the latter case, sources are journals, research papers and articles from various online sources.

Method

Cosmetic and personal care industry vendors are continuously looking for ways of improving their sales. ([2-3, 6]) Because of coronavirus, various health organizations have requested the general public to observe various activates to stop or to cut the chain of this pandemic. Marketing has witnessed significant shifts from how COVID-19 is changing consumer behaviour, with many changes possibly permanently altering our industry.

An online survey was conducted to study the changes in marketing strategies of pharma companies during covid-19. The questions of survey are given below. (Table 1)

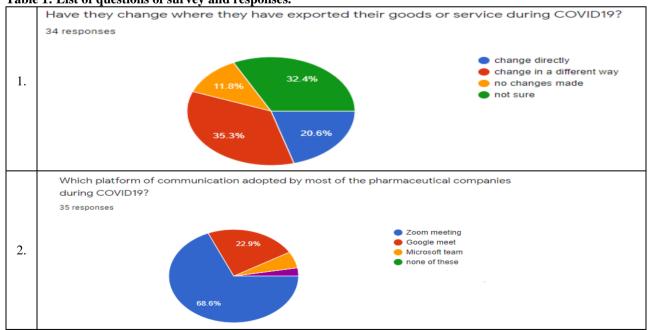
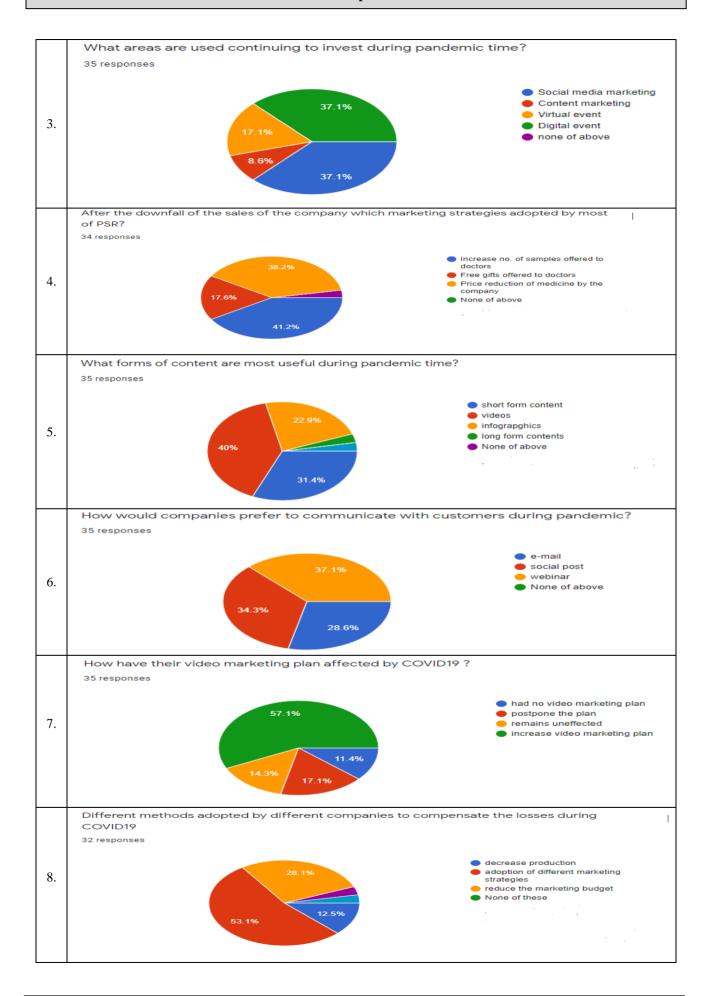
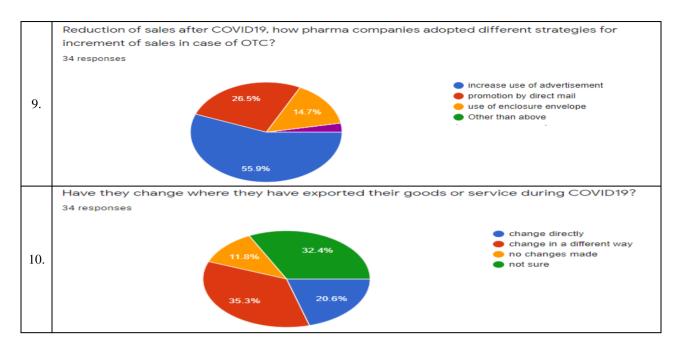


Table 1: List of questions of survey and responses.





RESULTS AND DISCUSSION

The responses from survey demonstrated that the industries change their marketing strategies to survive their business. Some strategies are given below. [5,7,9]

1 Focus on the customers they already have

They tried to focus more on the customers they already have or who are still with them despite the economic downturn.

In addition to creating services and ad campaigns to target their new needs, they issue refunds to clients who had prepaid memberships or were on auto-pay during the lockdown period. While this could hurt their cash flow for the short term, the money they give back will most likely come back to them tenfold when the economy restabilizes and their loyal customers are ready to start buying again. Neil Patel, for example, started to offer his premium Uber Suggest features with the free version. But while he saw a decrease in free trial signups, he did see an outpouring of appreciation from dozens of people within the industry, emailing and thanking him, and some even buying the paid plan as a gesture of their gratitude.

2 Move everything online

With the lockdowns and travel restrictions of the pandemic, it's no surprise that everything is shifting online. Scott Jones, the CEO of Internet Group told Forbes that they have seen a spike in companies who want to create or update websites, create new social media campaigns focused on home-based workers, and focus more on ecommerce trends and channels. Now is the time to increase their online presence. iNECTA, a cloud ERP software for the food industry now allows customers to receive merchandise, track lots, create invoices, and manage their food business all through a tool that is 100% online.

A couple of ideas on what this might look like:

- Investing in good customer relationship management (CRM) software.
- Hosting informative webinars to build trust and attract new customers, or even to employees to take their skills up a notch.
- Supporting your employees' work-from-home needs.
- The bottom line is, the more processes you can bring online, the more you can stay engaged with your customers and employees, which is crucial for a business to stay resilient and thrive. [4,5]

3 Invest in Facebook ads

As more people spend time at home and on social media. This is a good way to remind people that your business is alive and well and that you aim to be a very significant part of the 'new normal'. Facebook ads in particular are quite affordable even for local businesses and can help the company to showcase any changes they have made in their business or any COVID-19 exclusive discounts or promotions they might be offering. Online ads have always been engaging, affordable, and well targeted, and offer opportunity to truly scale their business. [4,5]

With Facebook's granular audience targeting capabilities, company can reach customers based on gender, location, hobbies and interest, marital status, profession, and the list goes on.

The pandemic has also lowered the cost per thousand impressions on ads since companies do not have a very big marketing budget to play around with. This is a good time to invest in a Facebook ads strategy that can serve as an affordable way to bring in leads and sales that will help to make more money.

Advertising messages are most effective when they are consistent and repeated. With retargeting, they target their ads at people that have already had some form of contact with their brand. Referring to my first point

about investing in your existing customers-it really is the same logic.

4 Run exclusive deals and offers

As businesses begin to reopen, a good way to get people interested in coming in is by offering exclusive sales promotions or deals. They can announce or even advertise these offers on social media platforms as well as promotional emails.

These kinds of offers will help in bringing new customers while also getting old ones interested in coming back. This idea can work for multiple industries (theatres, spas, gyms, etc.) but it works particularly well for industries that have been hit hard by the corona virus.

Discounts, freebies, and similar saving options could be the incentive customers need to invest in a company. A company could even offer membership deals for customers that choose to invest in it during a certain time period. This will help in earning some money even when times are tough.

5 Give communication strategy an overhaul

As people's priorities and schedules change, the previous communication strategy a company had in action may not be right. It would be wise to rethink the newsletters they are sending out, the content they are creating, and the general approach they have towards your customers. This could mean redoing with their content calendar altogether or may be putting some blog posts on the backburner while they focus more on articles that cater to doubts, fears, and questions related to the current situation. This also means that they need to take the time to get to know their post COVID-19 customers. One way to do this is to send out an email survey with questions about their current priorities, pain points, and desires. Make them easy to answer (multiple choice or choose a point on a scale), but keep some questions open-ended to discover a few golden nuggets of information about their customers.

They can use this information to plan about their communication strategy and serve their customers better. They give their ads, emails, videos, webinars, and podcast episodes an overhaul so they are keeping the current priorities of their customers in mind.

6 Focus on a few main paid advertising channels

Companies now focussed on Google Ads, LinkedIn ads, Twitter ads, Facebook ads, and Instagram ads to upgrade their business and to popularise their buisness. They figure out where their target audience and then focus most of their PPC efforts on those channels. So, for example:

If they are a beauty business, their target audience is likely to be on Instagram.

If they have a more serious business like an addiction treatment facility, they could focus more on Google.

If they have a business-related tool or service like a keyword research tool, LinkedIn would be there to go.

7 Focusing on fundamentals

As with any crisis, humans tend to move down towards the basics need of food, security and safety. Unfortunately, corona virus has stifled the higher tier need of belongingness. As a result, consumers are looking to technology to regain that lost sense of community and connectivity.

Brands that manufactured or distributed health and safety related products, are in a good position now and well beyond the pandemic. Luxury brands and other industries impacted by physical and economic limitations (beauty, travel and tourism primarily) should expect a long recovery, unfortunately.

8 Stay home, let things come home

To avoid this pandemic the authorities have announced to comply with social distancing. As a result, human being's interest in online buy is increasing for the period of lockdown period. Global Data's Covid-19 Survey statistics suggest that 66% Chinese, and 56% Indians have begun making an investment greater electricity perusing internet (www.retail4growth) based life since the COVID-19 episode and over half of Chinese and Indian buyers are of a similar view that they're investing beyond regular time perusing on the online item audits and styles. Human beings are more cautious about the product, this is involved with too many intermediaries and that paves the way to packaging this is touched much less. [4]

9 Low and no touch product and service delivery

While much of our activity is digital, there is still a need for human powered interactions in retail, such as the need for low and no touch delivery of service. From QR code signage (ideal for menus), text messaging, curb side pickup and delivery, retailers are adapting service to meet the new standards and expectations around understanding consumer and employee health and safety. Even with these changes retailers need to continue to find innovative ways to showcase products and services safely, leveraging augmented reality, virtual reality and via more robust websites that include ordering and/or ecommerce capabilities. [4]

10 Marketers must remain flexible and attentive

Advertising dollars are shifting away from outdoor and print to digital media, for starters. Only the highest traffic and most targeted publications will weather the pandemic storm. From a digital perspective, the channels with the greatest increase in consumption include mobile, social media and video, so modify your media mix appropriately.

In terms of messaging, consumers are asking for brands to focus on value, authenticity, social awareness. Brands that clearly communicate a sense of purpose, tap nostalgia and are proactive about social issues will generate greater loyalty and minimize the negative impact of the pandemic.

CONCLUSION

COVID-19 has required marketers to rethink how their companies go to market and engage with customers. Those marketers who can leverage digital, social and trusted relationships should be well-positioned to navigate ongoing disruptions. However, marketers across all industries should move beyond crisis management to embrace lessons and investigate missed opportunities to create more value for their customers and companies. Practitioners ought to, therefore, should be aware of the marketing opportunities supplied by using a web presence but immense care must be taken now not to engage in activities that may be deemed unscrupulous via their regulatory bodies. Hospitals and clinical facilities that are running paid search campaigns, consisting of Google PPC (pay-per-click) must retain their efforts. The demand may decrease now, and it will grow to be paying best for clicks from folks who are searching out the services, specifically. This could also be a fine time to put money into radio and television advertisements. Healthcare entrepreneurs can use these mediums to share information on COVID-19. They also can use this opportunity and can stream interviews with doctors and professional clinical practitioners on platforms like Instagram, creating Whatsapp institution, Zoom app video name and Youtube, Netflix, and Amazon top. For dashing their present-day services and new updating, the internet has brought new techniques of advertising that are becoming increasingly powerful and efficient as compared to conventional techniques. Many people at the moment are using the internet to research potential strategies and are trying to find clinical assistance, so practitioners and service providers and commodity delivery have a possibility to offer facts and market their offerings in a completely unique way. There remain concerns and criticisms regarding the first-class of statistics on these internet websites and unethical incentives being supplied to lure new sufferers. The net stays largely unregulated, and the advertising and marketing techniques employed via some practitioners can be taken into consideration unethical.

While much remains unknown about the months ahead, we feel certain that COVID-19 will be a pivotal time for marketers, enabling them to serve as fellow strategists and valued partners in the C-suite as they charter their companies' futures.

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