

Headline:

GCPL eyes 10% share of professional hair care market in next two and a half years

Description: With Godrej Professional, the company has forayed into the professional hair care segment designed for Indian hair

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Home-grown FMCG firm Godrej Consumer Products (GCPL) has forayed into the INR 1,200 crore professional hair care segment and aims to capture at least 10 per cent of market share in the next two and a half years.

"Over the last two years, we have been working on a completely differentiated product portfolio for professional segment designed for Indian hair. We are entering this market and we have very ambitious plans for this market," GCPL Business Head - India and SAARC Sunil Kataria told PTI.

"We will roll out to the top 10 cities and will extend this next year to the tier I and some tier II cities. By the end of the next year, we will be reaching around 15,000-16,000 salons in India. Our goal is to have a 10 per cent market share in the next two to two-and-a-half years," he added.

The hair care segment contributes around 13-14 per cent of the company's revenues in India and with the entry in the professional space, he expects it to be 20 per cent in the next three years.

The company has 40 SKUs (stock keeping units) in its professional hair care portfolio brand Godrej Professional, including 21 shades in hair colour, colour lock shampoos and conditioners and high-end serums.

GCPL is a strong player in the hair colour market in the non-professional segment with brands like Expert, BBlunt, Nupur and Renew.

The non-professional hair colour market in India is pegged at INR 3200-3500 crore, with GCPL commanding over 25 per cent market share. The professional hair colour market is estimated to be INR 500-600 crore.