

Male Grooming Market – Potential¹

Abstract

With the Indian economy growing at rate of 8.5% per annum since last four years, it is no longer the lumbering elephant but the elephant is awakening and taking strides towards rightful place as one of the worlds biggest economies. India's Gross Domestic Product has passed the trillion dollars mark. It is expected to pass the next trillion-dollar mark in nine years at most – by 2016 at the latest. If India continues its current growth path, over the next two decades the Indian Market will undergo a major transformation. Income levels will almost triple and India will climb from its position as the 12th largest consumer market today to become the world's fifth largest market by 2025.

With the growth in Indian economy, income levels of people are on rise. With the increase in income level consumption pattern of Indian consumer is also changing and it is moving from basic necessities such as food and apparel to categories such as communication, health and beauty care. Beauty care industry is also seeing a major change as with arrival of metro sexual men, now consumption pattern are changing. Men are becoming more and more beauty conscious as they believe that career success is very well linked with how a person present him self to others. *So in this case study we tried to look at various factors which are affecting male grooming market and what are the future potential of this market.*

Mr. Vikram Malhotra, a graduate from London's Morris school of Hair Dressing and owner of "Trendz" – A salon chain(for ladies only), is seating on his chair, taking a sip of tea and

¹ The case is being prepared by Vrushank Shukla, student ITM Business School under the guidance from Mr. Ankush Sharma, Assistant Professor ITM Business School. The Author also likes to thank Dr. Preeta Vyas, IIM Ahmedabad for her valuable guidance during writing the case study. Objective of the case study is to use only for the class discussion and for classroom learning only. The copy right of the case is exclusive with ITM Business School, Navi Mumabi Jan 2009.

reviewing the report provided by his team and thinking about various suggestions provided by his team.

“Trendz” is famous salon chain operating in western region of India and it has 20 salons under its brand name. It was catering to beauty treatment of ladies only and it was quite successful. But since last 6-8 months Mr. Malhotra had observed shrink in sales and one of the reasons he found out was introduction of Family Salons by some big multinationals. These multinationals are expanding in a huge way. So Mr. Malhotra had called upon a meeting to discuss, how to retain sales and which are the areas still unexplored by company? So company can work upon that and regain its sales. One of the suggestions was to go for specialized men salons also instead of just focusing on women, as today men also constitute large chunk of market

FOR FULL VERSION OF CASE PLEASE CONTACT:

ankushs@itm.edu

v.shukla@itm.edu