

Bringing together personal care products & cosmetics, the leading sectoral collaboration platform, BeautyEurasia, is preparing to open doors between June 16 - 18, 2021 at Istanbul Expo Center (IFM). Preparations continue in full swing to host domestic exhibitors and international hosted buyers.

Beauty Industry is Continuing to Expand due to Export-Led Growth

Although the measures in place in Turkey, as well as around the world, to fight against COVID-19 outbreak has directly affected all sectors and changed their business models, the beauty industry exports saw an increase in Q1 of 2021.

Before the exhibition to be held between June 16 - 18, 2021 by BeautyEurasia, which is one of the most important meeting points of the cosmetics & beauty industry, the growth in foreign trade data of the sector promoted a positive outlook for the future.

Especially positive expectations for the remaining months of the year lead to great exhibitor demand to BeautyEurasia. The opportunities it offers such as bringing domestic exhibitors and international buyers together make BeautyEurasia a must-see trade show and ensures added value to the sector.

Beauty Industry Growth Attracts Attention

The COVID-19 pandemic affected export and import of cosmetics & beauty products in 2020 and continues to impact the foreign trade of these products in 2021 as well.

Although measures including closure and restriction were implemented in most foreign markets in the first quarter of the year, world trade is continuing to grow due to optimistic forecasts for the rest of the year. Accordingly, Turkey's export performance has been positively affected. In the first quarter of 2021, exports increased by 3.8% to \$ 462.1 million, while imports decreased by 5.8% to \$ 236.4 million.

Consumption Surge for Cleaning & Hygiene Products in Domestic Market

In the domestic market, household spending declined especially during the period of January-February due to restrictions and closure decisions. In March, however, there was a little recovery in household spending. In the Q1 of 2021, expenditures increased by 28% and amounted to TL 3.72 billion.

In the Q1 of this year, the prices of cosmetics and personal care products saw 24% increase compared to the same period last year. In this respect, since a significant part of the increase in personal expenditure in the first quarter stemmed from price increases, real expenditure growth was 3.2%.

There has been a rapid rise in demand for many products included in beauty products range since people want to protect themselves from the pandemic. On the other hand, the slowdown in consumer spending for discretionary goods and similar products continues.

Domestic & Foreign Demand is Forecast to Increase in the Second Half of 2021

Emphasizing that he is expecting to see growth in domestic and foreign demand in the second half of 2021, **Hyve Group Regional Director Kemal Ülgen** said, “The rate of vaccinations has ramped up abroad, especially in developed countries. The vaccination series is expected to be completed by the end of the first half of the year. So, with the lifting of the restrictions, demand growth will accelerate in the second half of the year. I anticipate faster export growth in Turkey in the second half of the year. We expect a gradual recovery in domestic market. I expect slower growth in the Q2 and Q3 and faster growth in the last quarter, as vaccination process is expected to continue throughout the summer months and recovery rates are expected to rise in the last quarter. Imports, on the other hand, will remain low due to the slow recovery and high exchange rates. Among cosmetics & beauty products, the demand for home care materials and products, hygiene products, baby hygiene products, cologne, and similar preparations will continue to be effective in the domestic market. We can expect an increase in domestic and international demand in the second half of 2021.

Hyve Group Regional Director, Kemal Ülgen continued his words with giving information regarding BeautyEurasia's goals for 2021 and stated, “As Hyve Group, we aim to contribute to the development of the cosmetics industry by combining our vast experience and expertise in Turkey and the Eurasia Region with our group's strong global network. At BeautyEurasia, we bring together different stakeholders in the sector and ensure that hundreds of exhibitors and visitors are informed of industry developments. We aim to be a driving force for the sector and provide added value with the exhibition on June 16-18, 2021”.

Exhibitors Looks Forward to Attending BeautyEurasia

Nedim Murat Karaca, a member of the Dermokil Executive Board, underlined that they see BeautyEurasia as one of the most prestigious trade shows held in Turkey, and added: “We already booked for BeautyEurasia 2021 to introduce our new products and to take the advantage of export opportunities offered by the exhibition. We aim to expand our portfolio with new business partners as well as domestic & international visitors and introduce our new projects that we will announce for 2021 and receive their valuable ideas on this matter through BeautyEurasia. In addition to our products in the skin care, oral care, hair care, and body care categories, we are planning to launch our innovative products that we will develop in 2021. Moreover, we will develop a model to illustrate possible global economy re-openings that may occur after the pandemic at the exhibition. We think that domestic and international visitors will show great interest to BeautyEurasia because of the trade show cancellations and postponements in the previous year and we are eagerly waiting for June 16”.

Sharing his views on BeautyEurasia, the **Novon CEO Erdal Köktürk** said, “BeautyEurasia is an important exhibition we have attended before. At BeautyEurasia, we aim to meet domestic and international visitors as well as showcasing and promoting our broad product range. In addition, BeautyEurasia creates great opportunities for us as we will come together with important companies and names in the cosmetics & beauty industry.”

About Hyve Group

Hyve Group is an international exhibition company that organizes more than 120 events worldwide with 17 global offices in 14 countries with more than 1,000 experienced personnel. Hyve Group is a next generation global events business whose purpose is to create unmissable events, where customers from all corners of the globe share extraordinary moments and shape sector innovation. Hyve Group plc was announced as the new brand name of ITE Group plc in September 2019, following its significant transformation under the Transformation and Growth (TAG) program. Our vision is to create the world's leading portfolio of content-driven, must-attend events delivering an outstanding experience and ROI for our customers. In Turkey, Hyve Group organizes the leading exhibitions of Turkey in the industries of construction (Yapı – Turkeybuild İstanbul), tourism (EMITT), cosmetics (BeautyEurasia), food (WorldFood İstanbul), rail systems and logistics (Eurasia Rail), by taking strength from global network in the region.

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