



Even though non-discretionary and discretionary spending has been reduced due to the COVID-19 pandemic, there are still opportunities relating to the production and export potential of the cosmetics industry in Turkey in the coming period. 16th International Cosmetics, Beauty, Hair Exhibition – BeautyEurasia continues preparations to bring together domestic & international exhibitors, visitors, and industry representatives in its new date of November 25-27, 2020.

## Rising Exports will help Beauty Industry to Grow

While the measures in place in Turkey, as well as around the world, to fight against and tackle the COVID-19 outbreak has forced all members of the economy to change their business models, both exports and imports of the cosmetics industry grew in the first quarter. Exports in the first quarter of 2020 grew by 3.3% to \$445.8 million, and imports also registered growth within the same period. Turkey has spent \$250.2 million for the imports which grew by 11% in the first quarter compared to 2019. With the increase in demand during the COVID-19 outbreak, the cosmetics industry, which includes cleaning and hygiene products, has achieved a total sale of 2.91 billion TL.

Within the scope of the measures taken against the COVID-19 outbreak, the new date of the International Cosmetics, Beauty and Hair Exhibition – BeautyEurasia, which will be held for the 16th time this year as one of the most important events in the industry and preparing itself for the "new normal", has been set as November 25-27, 2020. Hyve Group continues working at full speed for the exhibition which is to be held at the Istanbul Expo Center. BeautyEurasia will welcome its exhibitors by following the 'new normal' standards.

### “The increased demand for beauty and personal care products has shifted to Turkey

Stating that the figures indicating consumer spending in the medium term will yield benefits for the Turkish cosmetics industry in return, BeautyEurasia Exhibition Director, Filiz Mehmedova said the following: Turkey is a top exporter country when it comes to the beauty and personal care products. Many countries are trying to meet the increase in demand from Turkey. Turkey's production and export potential will become much more valuable in the coming period. The industry will be positively affected by the change in supply chains in the medium term.”

Stating that they see two different trends in beauty and personal care industry, Mehmedova added that there is a strong increase in demand for cleaning & hygiene products: “The industry is trying to increase the industry's production capacity for these products, while also turning to the increasing input supply from domestic and international markets. We can say that the producers are positively affected by the crisis. On the other hand, there is a decline in demand especially for personal care products. Discretionary spending decreases while the non-discretionary spending grows. Companies use these product lines to protect their sales through promotional campaigns and e-commerce platforms.”

### Hyve Group

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Reminding that the retail industry consisting of the beauty sector is primarily affected by the closing of physical stores and they lost their physical store sales, Mehmedova stated that there will be a controlled shopping environment during the reopening process. Mehmedova also said that the process of normalization will be achieved gradually, and that will last until the second half of 2021.

### **“Digital industry sales could reach 50% of total sales”**

Stating that they are expecting that the internet will become the most important sales channel in terms of the cosmetics industry, Mehmedova further said that internet sales will make up 50% of total sales by 2020. Pointing out that this rate was only 8.0% in 2019, Mehmedova continued as follows: "Moreover, the fact that Covid-19 measures are being lifted slowly and with control and the first step towards to a 'new normal,' which is planned to be adopted as of June, was taken by reopening of beauty salons and barbershops have a positive impact in this regard. As part of our Instagram live broadcast [#oneonewithourstakeholders](#), our guest was Şükrü Akyüz, the head of the Istanbul Chamber of Barbers in our live stream and he reminded us that the discipline regarding the compliance with the rules was important for the continuity of industrial activity after the first week following the reopening of hair salons. These rules also affect consumption, particularly with regard to hygienic products and cleaning materials.”

BeautyEurasia, the biggest exhibition of the industry in Eurasia region that serves as the meeting point of domestic & international buyers and industry representatives, will open its doors with the support of the Ministry of Commerce, the main target is to create new business, partnership, and purchasing opportunities. The Exhibition provides an efficient platform full of events for the promotion of new ideas and products by hosting discussions on global regional development areas of the sector and enabling the exchange of information. Welcoming 367 exhibitors from 33 countries and 11,786 visitors from 130 countries in 2019, the exhibition saw a 51% increase in the number of international visitors last year compared to 2018. These figures are expected to increase in 2020 due to the boom in the domestic and international market dynamics.

### **About Hyve Group**

Hyve Group is an international exhibition company that organizes more than 130 events in the world with 1,200 global offices in 13 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 drawing its strength from global network in the region.

### **For detailed information**

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