



Facultat de Ciències Jurídiques
i Econòmiques · FCJE

MARKETING PLAN OF

CALDUCH

LABORATORIOS



Presentation by Mario Selma Vicent
Supervised by Diego Monferrer Tirado

DEGREE IN BUSINESS ADMINISTRATION

AE1049 – FINAL GRADE WORK

2019/2020 COURSE

1. EXECUTIVE SUMMARY	3
2. SITUATION ANALYSIS	4
2.1. Internal Analysis	4
2.1.1. Creation and development of Laboratorios Calduch	4
2.1.2. Company Resources	9
2.1.2.1. Human Resources	9
2.1.2.2. Physical Resources	9
2.1.2.3. Marketing Resources	11
2.1.2.4. R & D	16
2.1.2.5. Corporate Social Responsibility	17
2.1.3. Capabilities of the company	18
2.1.3.1. Distinctive capabilities	18
2.1.3.2. Value Chain	19
2.2. External Analysis	22
2.2.1. Macroenvironment (PESTEL Analysis)	22
2.2.1.1. Political Factors	22
2.2.1.2. Economic Factors	23
2.2.1.3. Sociocultural factors	25
2.2.1.4. Technological factors	26
2.2.1.5. Ecological factors	27
2.2.1.6. Legal factors	29
2.2.2. Microenvironment	31
2.2.2.1. Bargaining power of customers	31
2.2.2.2. Bargaining power of suppliers	32
2.2.2.3. Threat of new entrants	33
2.2.2.4. Threat of substitute products	34
2.2.2.5. Rivalry between competitors	34
2.2.3. Competitive Analysis	36
2.2.3.1. Levels of competence	36
2.2.3.2. Main competitors	37
2.3. Market Analysis	47
2.3.1. Sector Analysis	47
2.3.2. Consumer Analysis	51
3. SWOT ANALYSIS	58
4. MARKET SEGMENTATION	63
4.1 Positioning	65
5. MARKET OBJECTIVES	67
6. MARKETING STRATEGIES	68

6.1. Growth and diversification strategy	68
6.2. Competitive strategies	69
6.3. Strategy as competitive advantage	69
7. ACTION PROGRAMS	70
7.1. Summary of action plans	70
7.2. Product decisions	72
7.3. Distribution decisions	75
7.3. Promotion decisions	78
7.4. Price decisions	88
8. TIMELINE	90
9. BUDGET	92
10. CONTROL	94
11. ANNEX OF ILLUSTRATIONS, TABLES AND GRAPHS	95
Illustrations	95
Tables	97
Graphs	98
12. BIBLIOGRAPHY	100

1. EXECUTIVE SUMMARY

Laboratorios Calduch is a Spanish company known -especially in Castellón- for its brand Dermo-Suavina. Its products include lip balms, soap and hand cream, all of which are directly related to the skincare market.

Dermo-Suavina might seem an ordinary skincare brand; however, its products have a series of properties that set them apart from its many competitors. Among such characteristics, we find that these goods are natural, traditional and ecological, besides having high quality levels and really competitive prices. Another distinctive feature from Dermo-Suavina is its 140-year-old lip balm formula, the most popular product of all and an iconic item in the province of Castellón.

In this analysis both, the internal and external environment of Dermo-Suavina have been thoroughly studied. Every element regarding the brand's situation, perspectives and possibilities have been contemplated and measured during this work, and it has been concluded that, among others, there is nowadays a social trend, a global movement, concerning the environment. Every day more citizens are concerned about the importance of taking care of nature and consume products that follow an eco friendly path.

Dermo-Suavina has the full potential to offer what customers currently want and will be willing to buy in the future. Therefore, 6 objectives have been set. They will be achieved by following 14 proposed actions, to finally reach a scenario where the brand will improve its situation and positively develop in the next years.

Such 14 actions will be applied during a specific period of time each one and will dispose of a particular budget. Its effects will also be measured by following the evolution of the different objectives, according to a series of methods, to achieve the aim of this marketing plan: structuring Laboratories Calduch's future and contributing to its development by following such plan and its different proposals.

2. SITUATION ANALYSIS

2.1. Internal Analysis

2.1.1. Creation and development of Laboratorios Calduch

In the first place, it would be truly enriching to introduce Laboratorios Calduch's history, as it has been a familiar enterprise for centuries, with a very interesting development since its very beginning.

Illustration 1 - The founder



Source: Laboratorios Calduch

1880

VICENTE CALDUCH SOLSONA CREATES DERMO-SUAVINA'S FORMULA

With 140 years of history, Dermo-Suavina Calduch was created in 1880 by Vicente Calduch Solsona (illustration 1) in Villarreal, Castellón, a widely known location thanks to its citrus fruits production. Calduch Solsona, a passionate chemist who enjoyed experimentation and creating new formulas, developed several ointments to heal skin complaints. Among such unguents, one stood out from the crowd: Suavina, used to heal cracked lips, specially farmers' ones, who were constantly exposed to the wind of the cold winter. Suavina's popularity highly increased and neighbors from other locations would go to Villarreal just to buy such acclaimed product.

Illustration 2 - First pharmacy in Castellón



Source: Laboratorios Calduch

1909

VICENTE CALDUCH ALMELA SETS HIS PHARMACY UP IN CASTELLÓN DE LA PLANA

Vicente Calduch Solsona had 4 sons who expanded the use of Dermo-Suavina. The eldest sibling, Vicente Calduch Almela, opened his pharmacy in Castellón, while José became the owner of the existing one in Villarreal, besides founding and directing the Villarreal FC. Álvaro opened his pharmacy business in Barcelona and Manuel, the youngest one, followed the same path in Almazora.

1916

BOTH, LABORATORIOS CALDUCH AND DERMO-SUAVINA BRAND ARE BORN

Calduch pharmacy expands its facilities and turns into a small laboratory that creates cosmetics and medicines, Laboratorios Calduch. Magistral formulas are now mass produced and largely sold. Dermo-Suavina is officially born as we know it today.

Illustration 3 - Different packagings along history



Source: Laboratorios Calduch

Illustration 4 - Dermo-Suavina promotional poster



Source: Laboratorios Calduch

1940 - 2016

DIFFERENT PACKAGING, SAME FORMULA

The iconic Dermo-Suavina packaging has evolved since it was born 140 years ago. At the beginning, Suavina was sold in little wooden boxes, but in 1940 Laboratorios Calduch decided they would turn packaging into metal, until they brought in plastic (illustration 3). The original formula has remained unchanged since the first day, as a mix of oils and menthol.

NOWADAYS - KEEPING THE TRADITION ALIVE

Dermo-Suavina (illustration 4) is a traditional brand and its formula hasn't needed any change during the last 140 years. Each year, produced and sold units progressively increase, due to its competitive price, high quality and rich history.

Once Laboratorios Calduch's history is known, it must be pointed out that this company focuses its production on the use of natural ingredients such as essential oils, handmade perfumes and organic substances like menthol. Even though Dermo-Suavina is largely known by its lip balm on a little round box, there are more equally natural products: Dermo-Suavina natural soap, hand cream and lip balm on a tube.

Illustration 5 - Shop advertising Dermo-Suavina products in Madrid

The main Calduch pharmacy is located in Enmedio Street, 13, 12001, Castellon, that is to say, the main shopping street in the city. Nevertheless, Dermo-Suavina products not only can be found all around Spain (illustration 5) -where there are over 200 establishments-, but worldwide. It's possible to find Dermo-Suavina also in Paris, Lyon, London, Berlin, Oslo, Stockholm, Melbourne, Tokyo, New York, San Francisco and Los Angeles (illustration 6).



Source: own elaboration

Illustration 6 - Current Dermo-Suavina sales points



Source: Laboratorios Calduch

Furthermore, Dermo-Suavina can already be found on widely known online platforms like Amazon (illustration 7).

Illustration 7 - Dermo-Suavina on Amazon



Suavina Pack Bálsamo Labial Tubo x 1 + Bálsamo Labial Tarro x 2 + Crema de Manos x 1 + Jabón Natural x1 | 100% Aceites Esenciales

★★★★☆ 9 opiniones de clientes

- BÁLSAMO LABIAL SUAVINA ORIGINAL en formato tarro clásico y tubo. Suaviza y ayuda a reparar irritaciones en la zona de la nariz y labios. Uso diario tantas veces sea necesario. Extender una fina capa sobre y deja zona a tratar.
- CREMA DE MANOS SUAVINA ORIGINAL enriquecida con aceites y extractos de origen vegetal que hidratan y nutren la piel desde la primera aplicación. Textura suave y sedosa con un aroma inconfundible.

Ver más

18,89 € 

Vendido por SUAVINA y enviado por Amazon.

Recíbelo el **lunes, 17 de febrero.**

[AÑADIR A LA CESTA](#) [CONSULTAR OPCIONES DE COMPRA](#)

Source: Amazon

What sets Laboratorios Calduch apart from other pharmacies is their willingness to innovate and commercialize their own products, always taking into account the importance of keeping their articles natural, besides preserving their tradition and centenarian formulas. Taking care of health, especially skin, is essential to Laboratorios Calduch and doing it with organic creams is the best way to achieve so.

Laboratorios Calduch's mission

Laboratorios Calduch wants to keep on offering their own products with natural, organic components to take care of the skin, respecting the original formula.

Laboratorios Calduch's vision

Laboratorios Calduch aims to keep on expanding Dermo-Suavina both all around Spain and worldwide, encouraging the use of organic products as a substitute for current artificial formulas.

Laboratorios Calduch's values

1. To keep traditions alive
2. To provide customers with natural products

3. To provide customers with healing, effective products
4. To promote parity between workers with different conditions

2.1.2. Company Resources

2.1.2.1. Human Resources

Laboratorios Calduch, as any other company, employs people to develop its products. The different workers in the enterprise, with different abilities, types of knowledge, personality and attitude are an essential part of Laboratorios Calduch's human resources.

In this case, the production process is running for 6 months, while the rest of the years the enterprise's industrial activity is stopped due to the existing demand. During the active months, there are 7 people working on the production line, while the packaging process has 3 employees involved. In the administrative department there's a sales representative, a technical director -the owner of the company- and a quality manager. This makes a total of 13 employees in Laboratorios Casalduch's team.

2.1.2.2. Physical Resources

Illustration 8 - Calduch pharmacy address



Source: Google

Illustration 9 - Physical calduch pharmacy



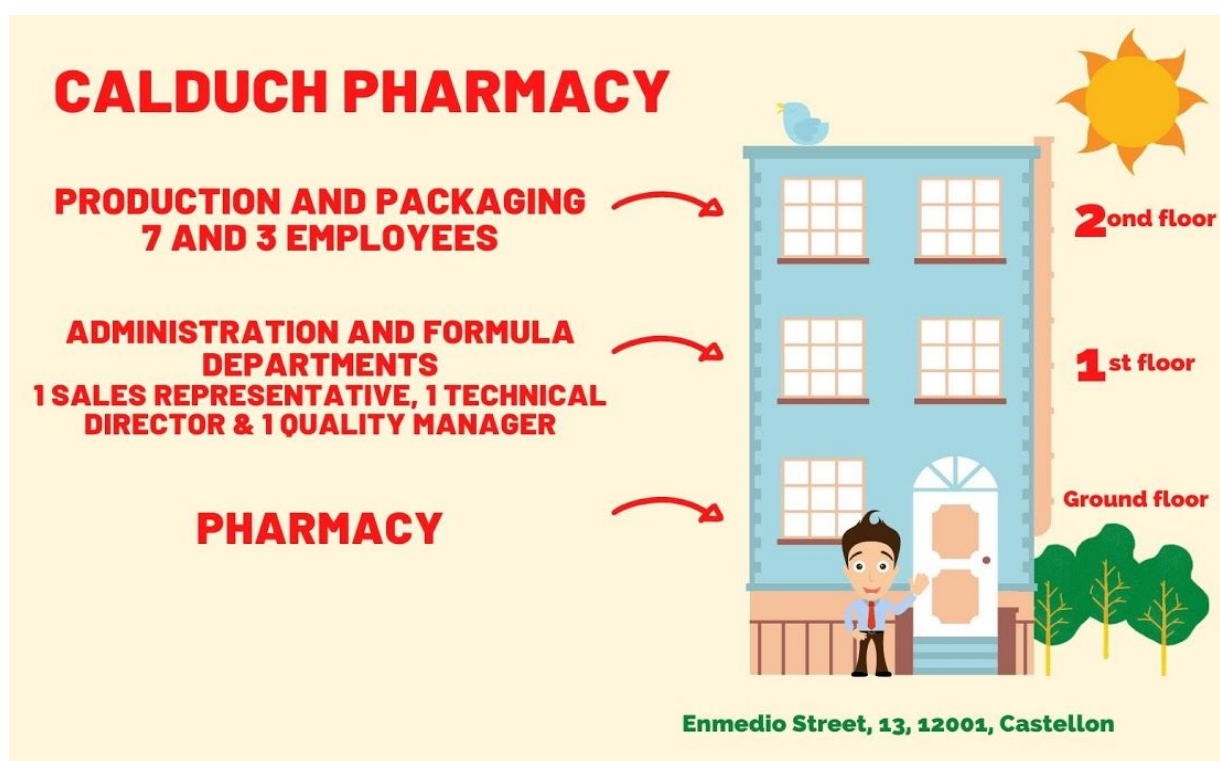
Source: Google

Laboratorios Calduch has its main physical store, Calduch pharmacy, in Enmedio Street, 13, 12001, Castellon (illustration 8). The pharmacy itself is located on the

ground floor (illustration 9), while the administration department and formulas department are based on the first floor of the building. Furthermore, both, the production and packaging activities are carried out on the second floor (illustration 10).

The company also has a warehouse located on the outskirts of Castellón, where raw materials and finished products are kept (illustration 11).

Illustration 10 - The company's building structure



Source: own elaboration

Illustration 11 - Representation of Dermo-Suavina's warehouse



Source: own elaboration

2.1.2.3. Marketing Resources

Product

Calduch Laboratories offers different skincare products for all ages. With a unique formula based on tradition as a distinctive value, Dermo-Suavine has widened their range of products and has recently diversified its offer, creating similar goods to classic Dermo-Suavina balm, always keeping natural and organic components.

As a consequence, the main Dermo-Suavina buyers care about traditional, natural and toxic free products. Dermo-Suavina's target is also interested in taking care of both, their skin and their look, and will buy Laboratorios Calduch's products to achieve an effective healing (illustration 12).

When it comes to tangibility and duration, Dermo-Suavina products are tangible, as they can be touched, but have relatively short duration: several weeks on average, depending on the frequency of use. Therefore, once the good has been consumed, it will no longer be useful.

Both original lip balm tube and jar (10 ml) are made of 100% natural essential oils, free from preservatives, emulsifiers and harmful substances. The main use of this product is to protect the lips from the heat, cold and wind, even it can be used to repair existing damages.

When it comes to Olea lip balm (10 ml), even though it achieves the same aim as the original balm, its use specialises in protecting clients' lips from pollution, thanks to its 100% Mediterranean ingredients. Furthermore, Dermo-suavina Olea lip balm enriched with olive oil, which gives this product a natural antioxidant property.

As for Prunus lip balm (10 ml), it is particularly nourishing and hydrating thanks to its main component, almond oil.

Regarding Helianthus lip balm (10 ml), its main property is sun protection due to its sunflower oil component and its Sun Protection Factor SPF15, which provides a barrier against sun exposure and the damages this might entail.

Olea, Prunus and Helianthus lip balm are, the three of them, eco-friendly products, not only because their ingredients are natural -except for the Sun Protection Factor-, but also because during its production process the use of water has been considerably reduced in comparison with the original formula.

Illustration 12 - Different Demo-Suavina products



Source: own elaboration

Derma-Suavina natural soap (60 ml) is an organic product with monoi oil, macadamia oil and olive oil, as well as myrrh and romero extracts. This soap is full of natural emollients that penetrate, rehydrate and protect the skin against external

exposure, besides revitalizing and refreshing it to give a healthy appearance, even to the most delicate skins.

Dermo-Suavina hand cream (40 ml) is an enriched composition with shea butter, argan oil, coconut oil, monoï oil, olive oil, echinacea extract and romero extract, making it a light texture formula that deeply nourishes, revitalizes and protects the skin.

Price

Price is an essential decision making item from the purchaser point. It will be determinant when it comes to the future of the good, its market acceptance and return and profitability. Prices are a result of the total sum of direct material costs, direct labour costs and factory overheads. It has to be taken into account that companies apply a profit percentage, which increases the price of their products.

Table 1 - Dermo-Suavina price

DERMO - SUAVINA PRODUCTS		
PRODUCT	LABORATORY SELLING PRICE	RECOMMENDED RETAIL PRICE
	1,46 €	2,40 - 2,70 €
	1,95 €	3,20 - 3,50 €
	2,65 €	4,40 - 4,70 €
	2,39 €	3,90 - 4,20 €
	3,25 €	5,40 - 5,80 €

Source: own elaboration

Dermo-Suavina prices notably vary depending on the store where they are purchased. A regular lip balm jar costs around 2€ in Castellon, while it is double the price in cities like Lyon, London, New York or Tokyo, mainly due to transportation costs.

The different products and their prices are shown on the table 1.

Distribution

Laboratorios Calduch distributes its products in different ways:

The final consumer can directly purchase Dermo-Suavina products in Calduch Pharmacy, that is to say, in the original establishment. The pharmacy opens from Monday to Friday from 9:00 to 14:00 and from 17:00 to 20:00; on Saturday it opens from 9:30 to 13:00 and on Sunday it's closed.

Secondly, some pharmacies and shops ask Laboratorios Calduch for Dermo-Suavina products to buy them in the laboratory, with a fixed Laboratory Selling Price. The enterprise works with distributors such as Seur to transport its goods.

Thirdly, Laboratorios Calduch has distributors that work as sales representatives to sell Dermo-Suavina products all around Spain and that earn a profit margin on sales. In addition, the enterprise has some specific distributors in each area of the country to work at a local level.

Moreover, Laboratorios Calduch works with cooperatives that sell medicines and cosmetic products. Such cooperatives purchase massive amounts, depending on the demand, and sell them with no lucrative purposes. This service is, by far, the most profitable for Laboratorios Calduch, as the cooperatives sell at a lowest cost in comparison with the rest of the distributors.

In addition, Dermo-Suavina products can be purchased on online platforms such as Amazon.

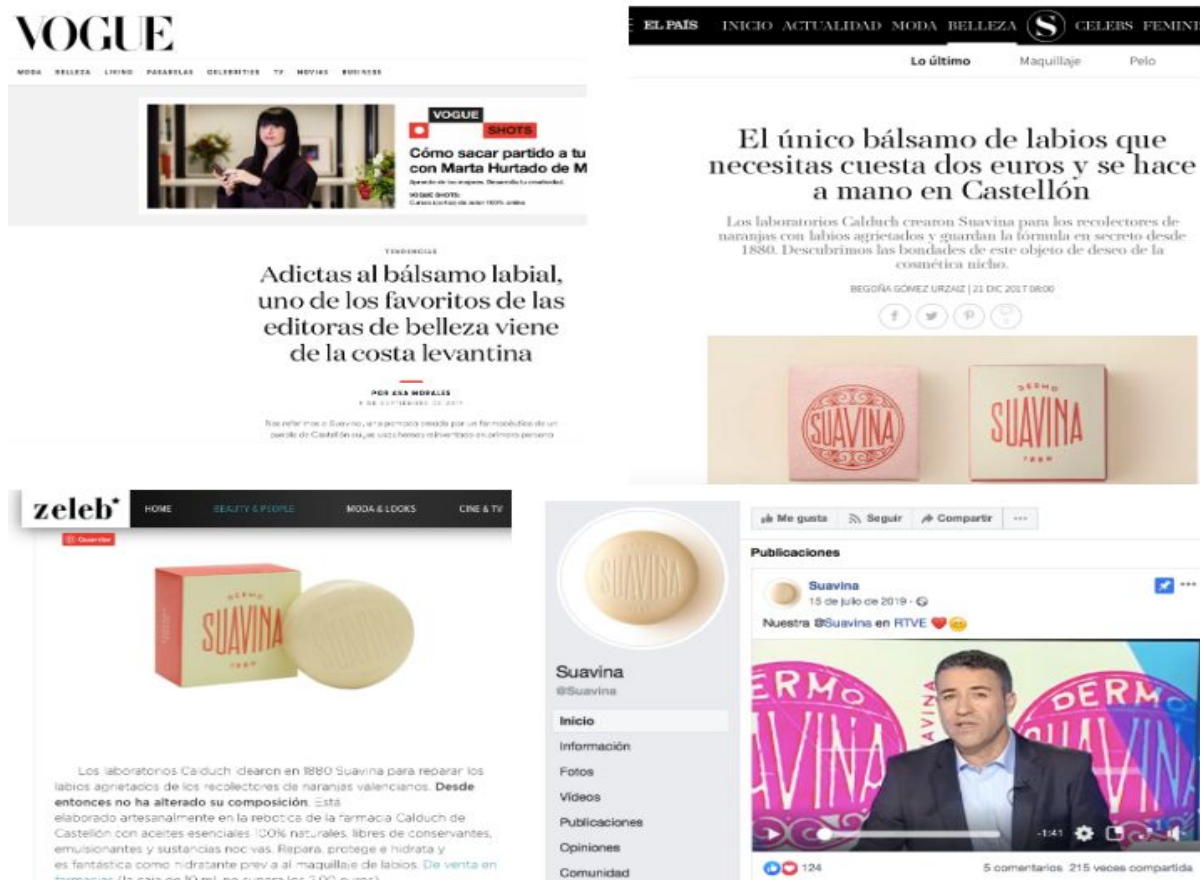
Finally, the enterprise also sells its goods to foreign markets such as France, USA or Australia. The products are displayed in stores that contact with the office and purchase the goods that will be distributed through distribution companies.

When it comes to receiving raw materials and further needed goods for the production line, the company relies on distributors like Seur.

Communication

When it comes to communication, Laboratorios Calduch uses different ways to promote its products (illustration 13).

Illustration 13 - Dermo-Suavina advertising on different media



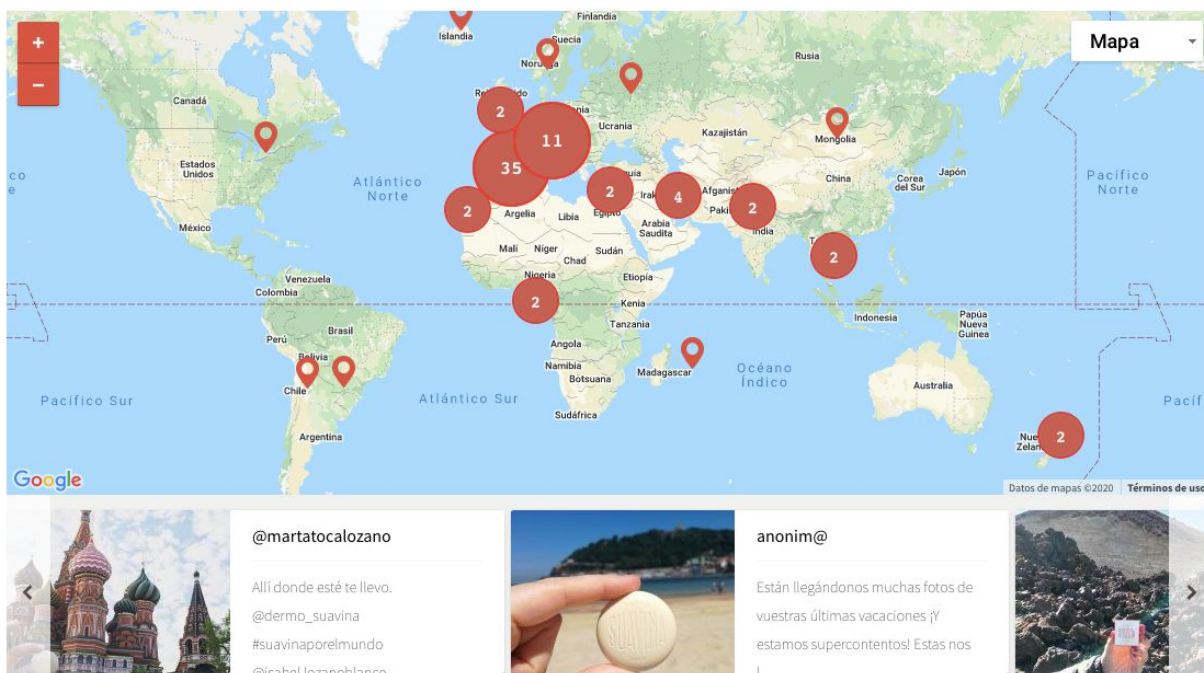
Source: El País, Facebook, Vogue and Zeleb

Dermo-Suavina products are advertised on social media such as Instagram and Facebook, since the brand has its own user on both platforms. The firm also promotes its goods on its own webpage (www.laboratorioscalduch.com), as well as

appearing on TV (RTVE in 2019), on online blogs (Zeleb, 2018), newspapers (*El País*, 2017; *El Periódico Mediterráneo*, 2020) and magazines (*Vogue*, 2017; *Telva*, 2018). Dermo-Suavina goods are also displayed in an eye-catching way in the very shops to call for customers' attention.

Another way Dermo-Suavina uses to promote its products is by posting a picture on Instagram and using the hashtag #Suavinaaroundtheworld. Once the photo is uploaded, the user will see their publication on an interactive map (illustration 14) on the official Laboratorios Calduch's web page. This is a type of interactive marketing that is used to call for consumers' attention and attract larger amounts of clients.

Illustration 14 - Interactive map



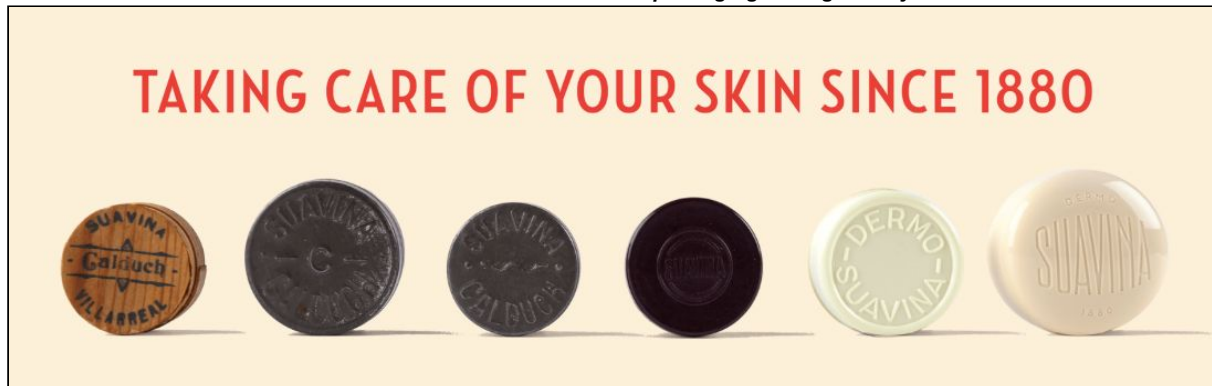
Source: Laboratorios Calduch

2.1.2.4. R & D

Laboratorios Calduch's main R&D investment has recently focused on the development of new formulas to protect lip skin from pollution, dryness and sun exposure, which has resulted in the creation of three products: Olea, Prunus and Helianthus lip balms.

The company also invested resources some years ago to create new formulas to produce eco-friendly soap and hand cream, which has diversified the firm's offer. Moreover, it's been three years since Dermo-Suavina packaging and design underwent some slight changes to give a new appearance to these beauty products (illustration 15).

Illustration 15 - Dermo-Suavina packagings along history



Source: Laboratorios Calduch

2.1.2.5. Corporate Social Responsibility

The firm believes in the importance of offering high quality products to its clients; therefore, Dermo-Suavina follows demanding quality standards and achieves by far the essential reglementary levels of ecology, recycling, etc. The company also works with a lower water consumption during the production process in comparison with other brands and doesn't waste any water during the water cleaning processes, as they want to take care of the environment and respect nature.

Consequently, their natural soap contains 100% natural components and during its production there's a minimum level of water consumption, which makes this item a totally eco-friendly product. This procedure is very similar to the new lip balms -which are 100% natural- but for the Helianthus one, because it contains Solar Protection Factors, which makes it a 90% ecological product. Regarding the hand cream, it contains natural components, making it a 90% product too, just like the Helianthus lip balm.

Not only does the firm support the environment, but they also firmly believe in social parity and equal opportunities, as they've been collaborating with the Down Syndrome Association of Castellón (illustration 16) for three years now. A young girl with such condition takes part in Dermo-Suavina team and the firm shows its appreciation and gratification with her job in the company, as she promotes true fellowship and empathy between workers.

Illustration 16 - Down Syndrome Association of Castellón logo



Source: Down Syndrome Association of Castellón

However, the most popular Dermo-Suavina merchandise, the original lip balm with a 140-year-old formula, does not contain high levels of natural components nor is produced with a low water consumption. The enterprise explains that two centuries ago this matter was not taken into account and that they are not considering modifying a traditional formula that has remained unchanged for such a long period.

2.1.3. Capabilities of the company

2.1.3.1. Distinctive capabilities

What was born by chance as a lip balm for farmers two centuries ago has turned today into a iconic item of Castellon. Calduch family's interest in beauty products, pharmacy, tradition and skin care have lead Dermo-Suavina products into a stage of respect and admiration among the local community. Nevertheless, the brand has

more characteristics that have distinguished it from the rest of competitors (illustration 17)

Illustration 17 - Distinctive capabilities

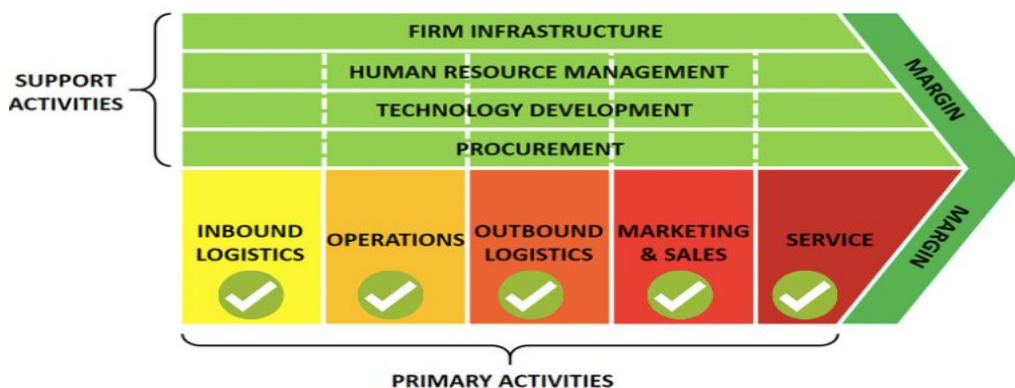


Source: own elaboration

2.1.3.2. Value Chain

Laboratorios Calduch covers the whole value chain process, from the inbound logistics to the service, that is to say from the reception and storage of the raw materials to the direct contact with the final customer. The company's value chain is shown on table 2.

Table 2 - Value chain



Source: Business to you

Support Activities

- **Firm infrastructure:** The enterprise has, in the same building, a pharmacy on the ground floor, where the products are sold to the direct customers; an administration and formulas department on the first floor with a sales representative, a technical director and a quality manager; and a production and packaging department with 7 and 3 employees respectively. Furthermore, the firm has a warehouse on the outskirts of the city where raw materials and further goods needed for the production line are kept.
- **Human Resource Management:** Even though the enterprise has a familiar environment, it has 13 employees, which means that a human resource process has to be carried out. The firm hires the employees according to their experience, attitude and knowledge depending on each department.
- **Technology Development:** The firm believes in the importance of R & D and has consequently invested its resources in creating new formulas to develop a wider range of products such as three eco-friendly new lip balms, one entirely natural soap and one hand cream.
- **Procurement:** Employees truly care about the quality and characteristics of Dermo-Suavina merchandise. They want their finished products to live up to the customers' expectations and to reach a demanding quality level. Therefore, they all follow an established industrial process of producing and packaging that allows Dermo-Suavina products to be natural, eco-friendly and traditional, besides having a competitive price.

Primary Activities

- **Inbound Logistics:** Since Laboratorios Calduch produces its own merchandise in the production department, the firm also receives and stocks raw materials such as natural oils and aromatic essences, as well as other

types of materials needed during the packaging process, like jars or carton boxes. All of these items are kept in a warehouse the firm owns, which is located on the outskirts of Castellón.

- **Operations:** The firm produces and packages all of the Dermo-Suavina balms, soaps and creams sold. These procedures take place in the second floor of the pharmacy, where 10 employees work in the production and packaging departments 6 months per year to cover the existing demand.
- **Outbound Logistics:** The company sells the finished product to the final customer in its pharmacy, on the ground floor of the building. It also provides other local, national and international shops with Dermo-Suavina products. To achieve this goal, the enterprise relies on a transport company, Seur, to distribute its merchandise all over the country and overseas. This step is essential when it comes to the final result, since national sales represent 52% of the total amount, while foreign ones are 48%. The percentages are really balanced, which means that national and international distribution of the products is equally important.
- **Marketing and sales:** Laboratorios Calduch sells its merchandise in its pharmacy, even though Dermo-Suavina products are sold around the world in hundreds of shops. The firm's products have a specific packaging with a fixed style that acts as a distinctive characteristic in comparison with similar items of other brands. Furthermore, the products are advertised on national magazines, blogs or even TV, as well as social media platforms like Instagram and Facebook. However, the most frequent advertisements appear on local newspapers such as *El Periódico Mediterráneo*, as an important market quote is based on Castellón.

- **Service:** Calduch pharmacy gives advice to the final customers regarding the product selection when purchasing the product, depending on their needs and budget. For instance, if a client needs to hydrate in depth their lips, the employees will recommend Prunus lip balm, due to its properties. However, if a client is constantly exposed to the sunlight, they will be given the Helianthus balm, as it contains Solar Protection Factors.

2.2. External Analysis

2.2.1. Macroenvironment (PESTEL Analysis)

2.2.1.1. Political Factors

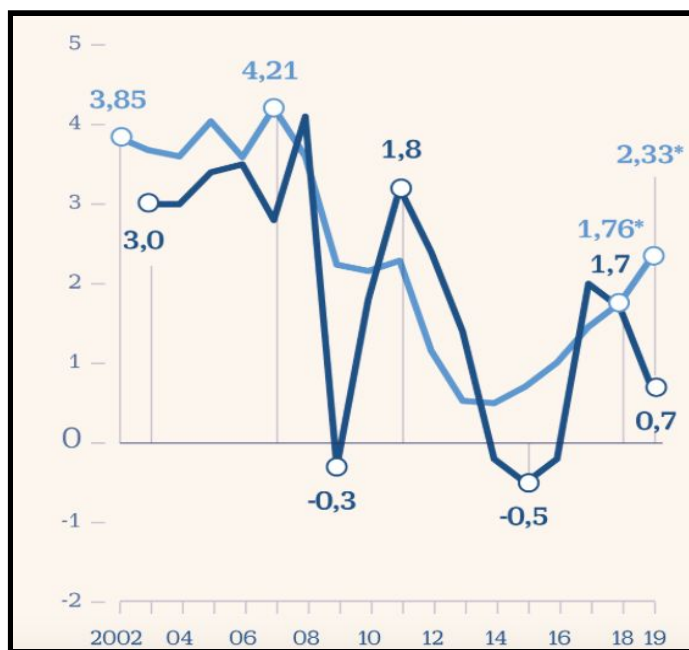
After a long unstable political scenario in Spain, full of uncertainty and infoxication, the Government finally established as a result of the elections that took place the 10th November, 2019. After two elections in just one year, the left-wing parties Partido Socialista Obrero Español and Unidas Podemos agreed the future political conditions with further parties such as Partido Nacionalista Vasco, Bildu, Esquerra Republicana and Más País, among others, in exchange for their votes.

One of the latest measures taken by the Government that has had a serious impact on Spanish economy is the rise in the minimum wage up to 950€. This action has increased a total of 2 million workers' salary in Spain, but could also increase the rate of unemployment, as many enterprises cannot afford paying said amount, according to economists. An increase in the unemployment rate would entail a decrease in consumption and, therefore, Spanish cosmetic market would be affected as well. However, this situation is an hypothetical political foresight that has not had any tangible effects on the market yet and, consequently, its future consequences cannot be measured.

2.2.1.2. Economic Factors

During last year, the Spanish GDP Debt has slightly decreased in two point, to 95,5% of the total GDP. This is an indicator of a proper budget administration and a positive feature. Moreover, in 2019 the Spaniards' purchasing power increased in 23.000 million euros, according to the INE statistics (graph 1). This increase represents a growth of 4,8% more in reference to last

Graph 1 - Spanish debt and purchasing power

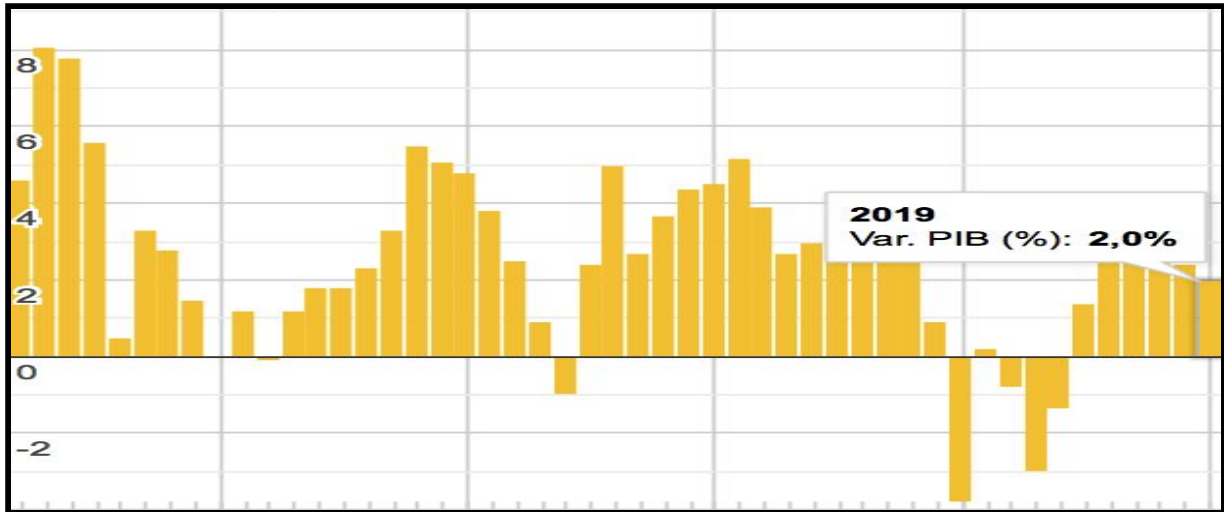


Source: INE

year Spanish total wage bill. As for the global CPI evolution, it increased by 0.8% in 2019, which means that Spanish workers' purchasing power grew by 4%, which could be translated to a sum of 23.000 million euros. This results in a higher willingness to purchase goods, including skincare products. Moreover, according to the National Association of Cosmetics, each Spaniard spends 150€ per year on cosmetics, and from such amount 28% is invested in skincare products, that is to say 42€ per year, which could increase as a consequence of the raise in purchasing power.

Even though the rates above are positive, it must be pointed out that Spanish economy should increasing at a higher rate. In 2019, the GDP increased by 2% (graph 2), it's lowest level since 2014, while it was expected to grow at a 2,2%, according to the European Central Bank. This is a negative aspect, as the economy could e evolving at a higher speed, and so could be the cosmetic market.

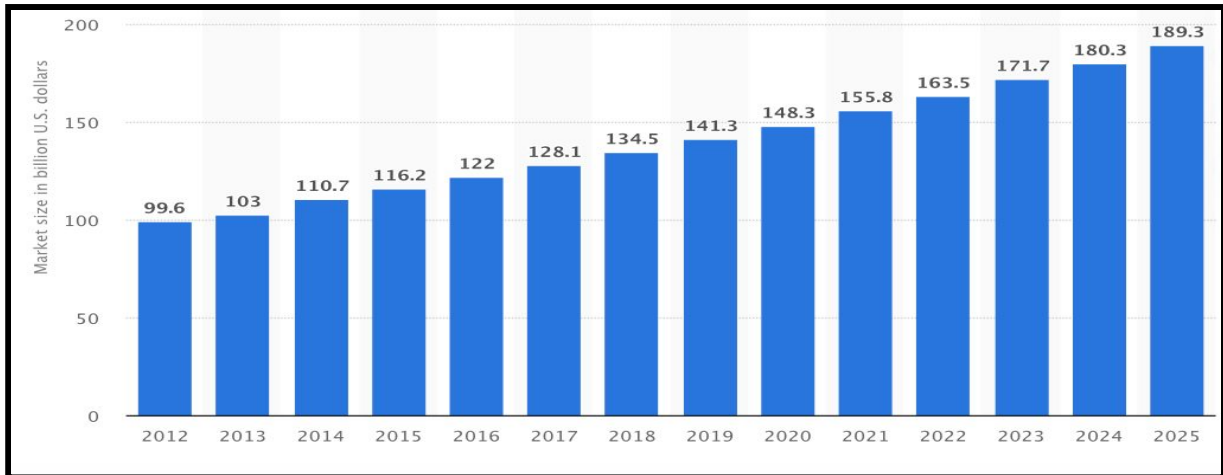
Graph 2 - Spanish GDP evolution



Source: *Expansión*

When it comes to global rates, it is expected that the skincare industry will keep growing in economic terms, since its volume will double its size in 2025 if compared with 2012, from \$99 billion to \$190 billion worldwide. In 2019, the skincare market reached a volume of \$141 billion, which means that from an overseas economic perspective, this industry is highly increasing, according to Statistics (graph 3).

Graph 3 - Skincare market evolution



Source: *Statistics*

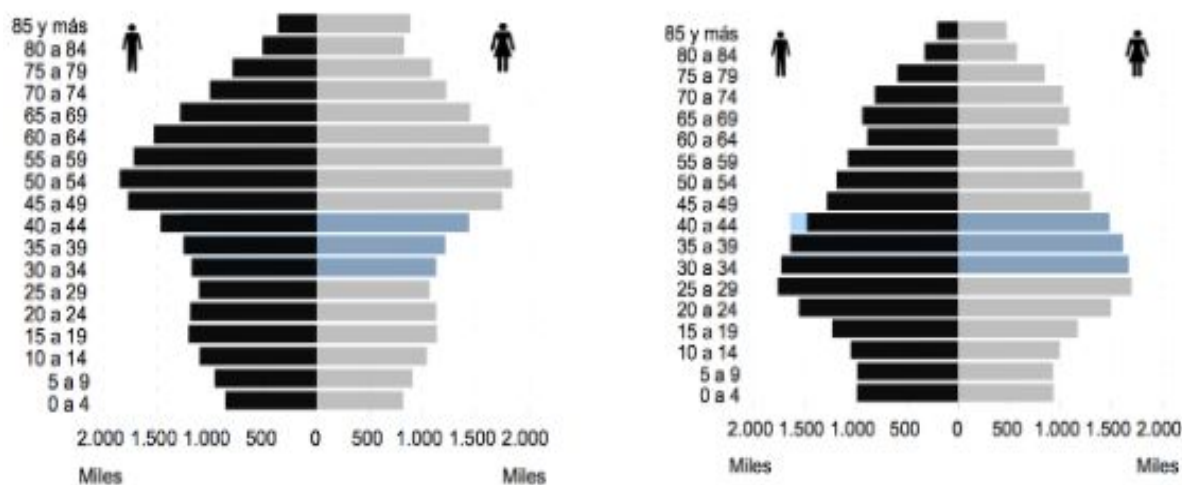
Therefore, it can be concluded that the national and international data represents a positive feature to the skincare products market.

2.2.1.3. Sociocultural factors

According to the investigation group Future Market Insight, there is a clear tendency in current society towards the use of organic skincare products and natural cosmetics. During 2019, the organic cosmetics industry grew by 4,8% and it is expected that it will keep growing at a rate of 4,9% until 2027, which is an indicator of the increasing consumers' interest in organic beauty care.

When it comes to the national market, the National Association of Perfumes and Cosmetics declares that the main natural skincare products consumer is female, from 30 to 45 years old, pregnant or mother, with a medium-high purchasing power and interested in vegan lifestyles, the environment and simple ingredients. This is a negative feature for Spanish natural beauty cosmetics, as the INE claims that, in 2025, there will be 3,8 million women among such ages, while 2 decades ago this number would reach 4,8 million (graph 4). This decrease results into a progressive loss of potential customers.

Graph 4 - Female population evolution



Source: INE

In global terms, 50% of purchasers between 18 and 34 years old in the USA -the largest cosmetic market consumer worldwide- has already bought natural products with organic ingredients, as shown during the 2019 Natural Cosmetic Conference of

Berlin. This shows a tendency of young consumers towards the use of natural cosmetics, which means that organic skincare products market will increase with time at a global level.

2.2.1.4. Technological factors

Nowadays, industrial technology and economies of scale allows firms to produce immeasurable amounts of products at a really competitive price. Many brands sell thousands of skincare merchandise per day thanks to advanced technological machines that produce items non-stop.

This automatized equipment is used in many companies and enables big brand to distribute massive amounts of products. However, Dermo-Suavina and similar brands use technological equipments in a much more manual way to achieve traditional handmade products.

Besides the needed equipment, there are further high-tech applications that are not so common these days and that could be implemented in the skincare market:

1. **The personalization and artificial intelligence (AI) applied on the skin:** scientists have developed a technology that studies the skin and finds the perfect product for each person. This device is already being used by firms such as L'Oréal, which is using AI to find the proper make-up for each skin.
2. **Virtual try-on apps:** Consumers can currently see how their skin look like if they applied products on their faces. This technology is related to the make-up market, although it could also be applied on the skin to make it look hydrated, glossy and healthy.
3. **Smart skincare tools:** This is a type of technology that allows consumers to closely monitor the quality of their skins. This method consists of taking a

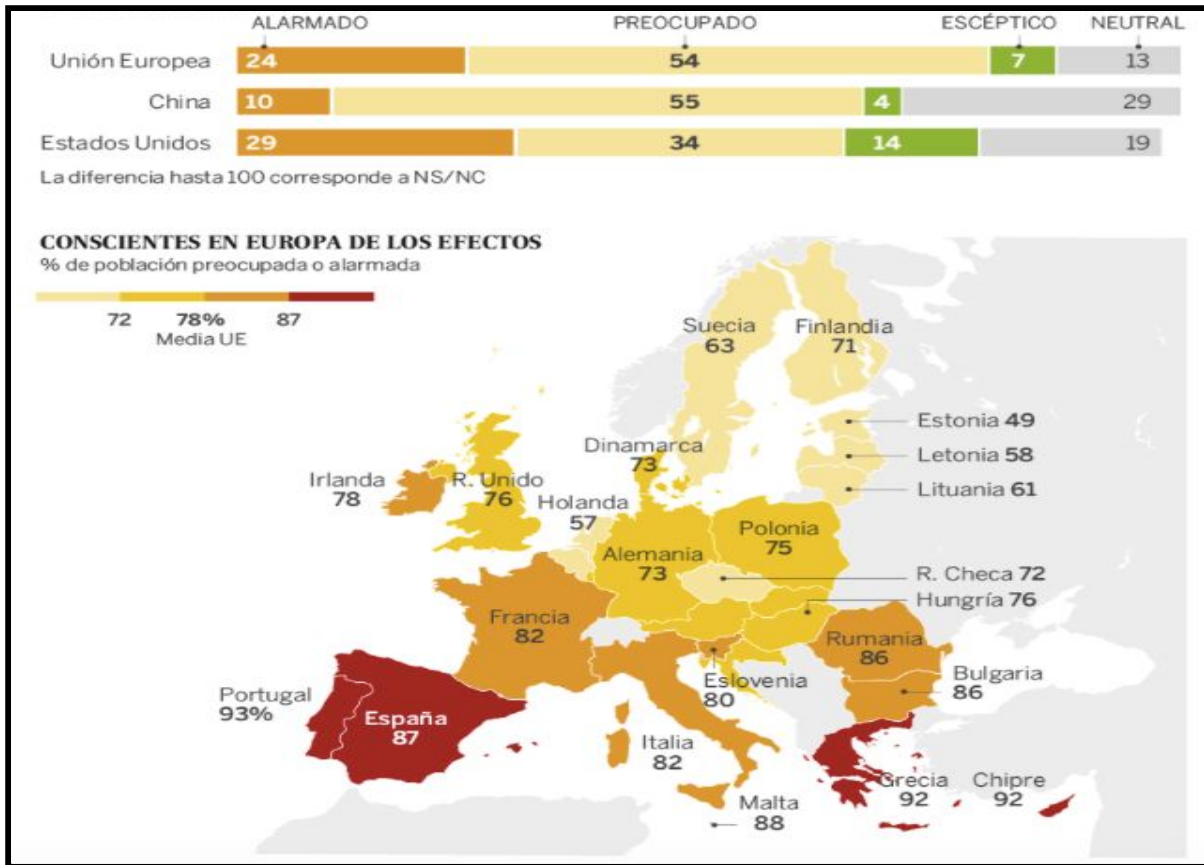
picture of the consumers' face every time they use the app to identify pores, wrinkles, etc., and rank the quality of their skin. Later, the app suggest a routine with the respective products to enhance the clients' skin health.

These high tech advances show that there are technological items yet to be discovered that could stimulate the skincare products market, as consumers would easily see future results with just a simple device and would feel more tempted to purchase this type of good. Therefore, technology should be implemented to enlarge the skincare market.

2.2.1.5. Ecological factors

According to a recent research taken by *El Pais*, Spain is the fourth country in the European Union with a highest level of environmental awareness, behind Portugal, Greece and Cyprus. The study shows that 87% of Spanish citizens are worried or alarmed by the current environmental situation and would like the Government to take serious measures against global warming, industrial waste and pollution. The study also shows that 61% of Spaniards blame such situation on human activity and 70% believes that global warming is a real threat. Furthermore, the research affirms that 58% of citizens between 18 and 34 years old consider human activity as the main reason of global warming, in contrast with the 40% of citizens with 65 years old or more with the same belief (graph 5). Therefore, the research concludes that, even though there is a large environmental awareness in Spain, the younger the citizens are, the more consequent they are with their acts.

Graph 5 - Environmental awareness level in the EU



Source: El País

Other countries such as the USA are also highly concerned, with 63% of its population worried or alarmed with the current situation.

Consequently, it can be concluded that Spain, the European Union and other world powers like the USA are truly concerned and would like to change the way Governments currently work in order to solve the existing environmental conflicts. This is an optimal feature for Dermo-Suavina, as most of its production processes are eco-friendly, with no water waste, and most of its products contain 100% natural components. Moreover, Dermo-Suavina reaches the fixed standards of further environmental aspects such as packaging recycling or using recycled materials.

The growing tendency in environmental awareness is, therefore, a positive factor for both, Dermo-Suavina and the natural skincare product market.

2.2.1.6. Legal factors

When it comes to the legal framework that regulates the skincare and general cosmetics industry, there's a series of European rules that must be followed:

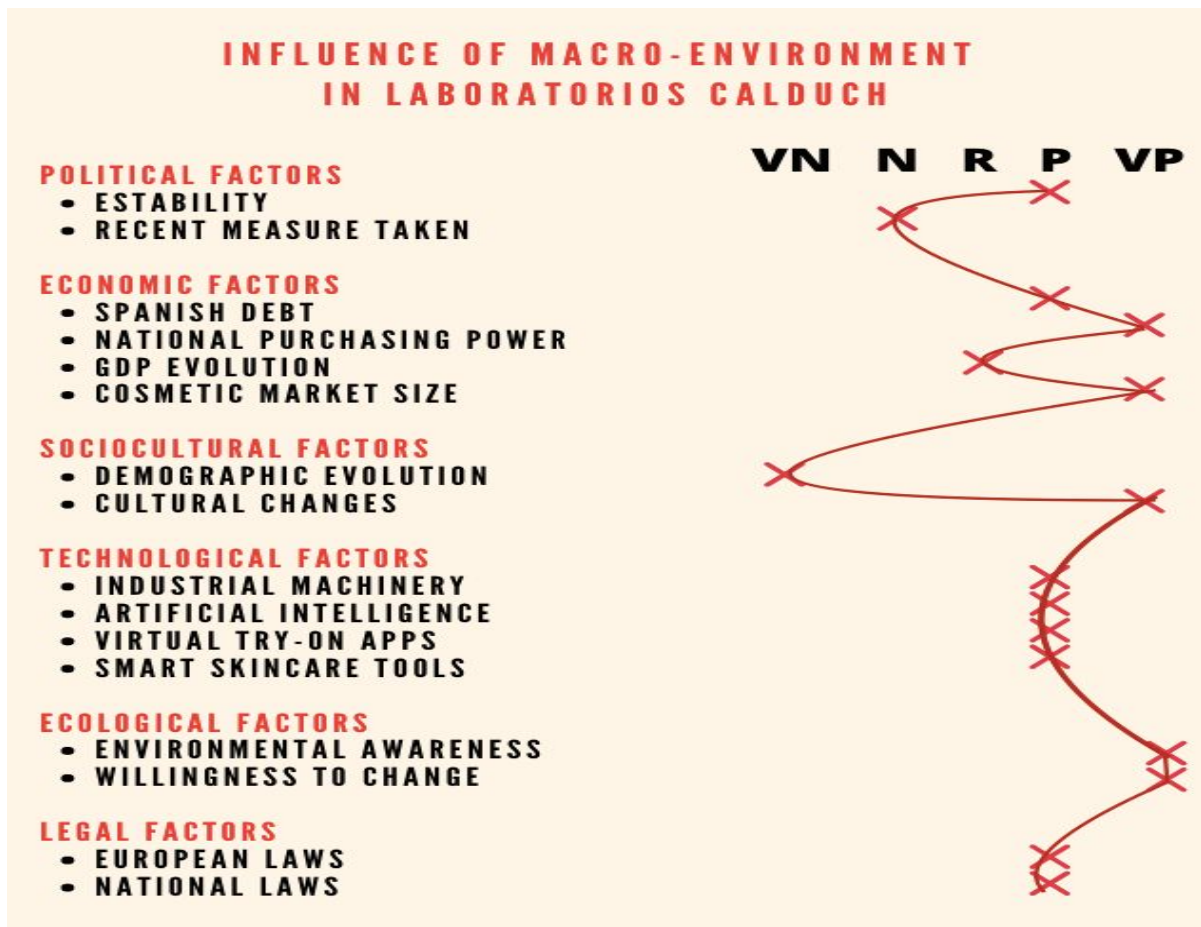
- Regulation (EC) n° 1223/2009 of the European Parliament and the Council, of 30 November 2006: Its essential aim is to guarantee a high protection public health level and to harmonize the communitary norms in order to achieve an interior market that will be safe for cosmetics products.
- Regulation (EU) n° 655/2013 of the Council, of 10 July 2013, where common criteria for cosmetics is established. This Regulation guarantees that information transmitted to the consumers is real and enough to take informed decisions and to choose the products that match their needs and expectations.
- Commission Decision, of 25 November 2015 about the guidelines concerning the annex I of the Regulation (EC) n° 1223/2009 of the European Parliament and Council regarding cosmetic products. Its aim is to make all enterprises, in particular small and medium-sized ones, understand the established requirements in the Regulation 1223/2009 for the elaboration of the inform about the safety of cosmetic products.

In Spain, there are norms that have to be equally followed:

- Royal Decree 1599/1997, of 17 October, concerning cosmetic products. This norm is partially derogated from the 11th of July 2013 regarding everything that is opposed to the Regulation (EC) nº 1223/2009, but keeping some aspects such as the product labelling.
- Legislative Royal Decree 1/2015, of 24 July. This norm establishes that the production and importation activities are ruled under the article 71 bis of the Law 20/1992, of 26 December.

The ensemble of these laws serve as a regulation for any activity related to the production, distribution, labelling, quality testing and packaging of the skincare goods. Dermo-Suavina follows all of these laws and has even more demanding standards. All of the above features are shown on table 3.

Table 3 - Influence of the macro-environment



Source: Own elaboration

2.2.2. Microenvironment

The Porter's Five Forces model is a useful method to analyse some of the aspects that surround the industry of skin care cosmetics, such as the relations between suppliers and customers, other brands, products, etc., as it's shown on the illustration 18.

Illustration 18 - Representation of Porter's Five Forces



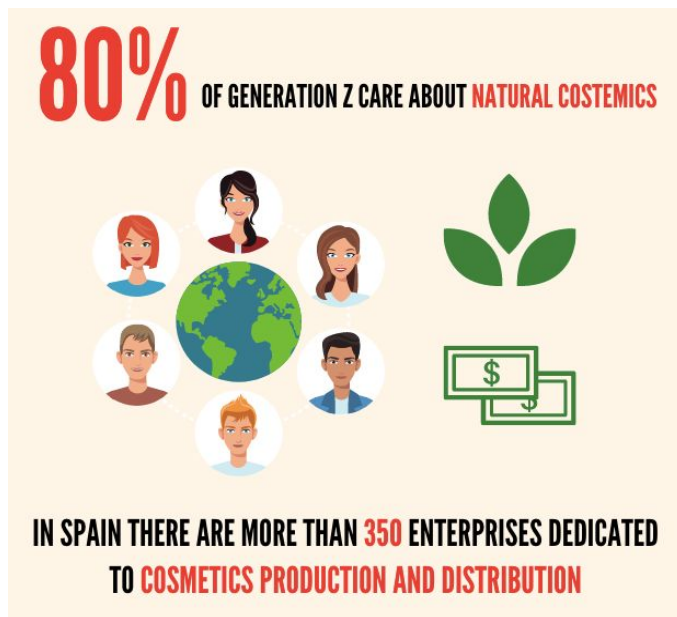
Source: Own elaboration

2.2.2.1. Bargaining power of customers

This concept, known as bargaining power of customers, refers to the level of pressure purchasers can put firms under. When there's a little amount of companies, customers don't have the power to ask for high quality products at a competitive price; therefore, they have a low bargaining power. In case there's a large amount of competitors, clients can have a much more demanding attitude and ask for high quality products with low prices and the best customer service.

When it comes to the skincare market, the number of enterprises that work in this industry is innumerable. There's an incredibly wide range of brands that offer natural, organic and eco-friendly products, with higher and lower prices. Over 80% of customers belonging to the Generation Z (born between 1990 and the 2000s) ask for natural and organic skincare products and just this generation spends around \$40 billion on beauty products according to a recent 2020 study by Disturmenot.com. Therefore, many firms have focused on this field has produces goods to cover such demand. Moreover, skincare products can be bought nowadays in any type of store:

Illustration 19 - Data related to the skincare market



Source: Own elaboration

supermarkets, beauty shops, shopping centres, etc., or even online. In fact, just in Spain there are more than 350 enterprises fully dedicated to cosmetics production (illustration 19). This means that customers can easily compare prices and properties, and can choose among a wide variety of products, which results into a high bargaining power of customers.

2.2.2.2. Bargaining power of suppliers

The bargaining power of customers can also be applied on suppliers. Following the same basics, suppliers can ask for more demanding conditions when dealing with them, such as a higher selling price or a less effective customer service.

Laboratorios Calduch's suppliers provide the enterprise with raw materials, including natural oils, aromatic essences or cartons for the packaging process. According to the newspaper *El Economista*, there are around 600 enterprises with natural oils and essences as their main merchandise. Such a large amount is a consequence of the

warm Spanish weather, that enables citizens to set up companies related to the agricultural sector and aromatic plant breeding. Therefore, suppliers have in this case a low bargaining power.

2.2.2.3. Threat of new entrants

When entering a market such as the skincare cosmetic industry, the newborn enterprises have to overcome really serious barriers to obtain a considerable market quote. When it comes to compete with Dermo-Suavina, there are some added obstacles, since it's a very popular and appreciated brand among the local community of Castellón. The barriers are the following:

- 1. Overwhelmed market:** The skincare cosmetics industry has a large number of competitors. Indeed, just in Spain there are more than 350 companies related to cosmetics. If it is taken into account the big brands belonging just to LVMH Group, that owns L'Oréal, Dior and further firms related to the skincare industry, it is obvious that entering the market and expanding would be an arduous task.
- 2. Importance of the know-how:** Dermo-Suavina truly cares about natural ingredients and taking care of the environment. Therefore, to enter this market, the coming enterprise must know how to work with eco-friendly processes, as well as having scientific knowledge to develop original formulas. As a consequence, the know-how is essential in this market.
- 3. High levels of investment:** In order to develop new formulas, an effective marketing strategy and the optimal properties of the products to live up to the customers' expectations, a generous sum of money is needed. The investment to achieve a high quality product that reaches the existing standards would entail an important financial outlay.
- 4. Impossibility of developing a traditional, original centennial formula:** One of the most distinctive features of Dermo-Suavina is its 140-year-old formula. It is unfeasible to develop such key element.

- 5. Strong relation with the local customers:** Dermo-Suavina is an appreciated and well-known brand in Castellon, and its customers relate its products to the city. Local citizens think of Dermo-Suavina as a characteristic item of the city.

In the light of the above barriers, it can be concluded that there is a low threat of new enterprises entering the market.

2.2.2.4. Threat of substitute products

The term substitute product refers to the good that can cover the same needs as the original product, due to its characteristics and functions.

There are many products that cover the main need covered by dermo-suavina merchandise: keeping the skin hydrated. These products are serums, hydrating body lotions, face creams, oils, hydrating body soaps, make-up with hydrating properties or even a healthy diet. The needs covered by the use of a Dermo-Suavina lip-balm, hand cream or natural soap can be perfectly covered by other products such as the ones mentioned before. Therefore, there is a high threat of substitute products.

2.2.2.5. Rivalry between competitors

According to the National Association of Perfumes and Cosmetics (Stanpa), there are more than 400 firms just in Spain. Stanpa claims that each person in this country spends around 150€/year on cosmetics: from this amount, 28% is spent on skincare products. In the European Union, the skincare market two years ago was worth 20.000 million euros, while in the USA was worth 75.000 million euros (illustration 20). In the European Union there are more than 5.800 PYMES exclusively dedicated to the production and distribution of cosmetics, including skincare products, which means that there's a truly high rivalry between competitors.

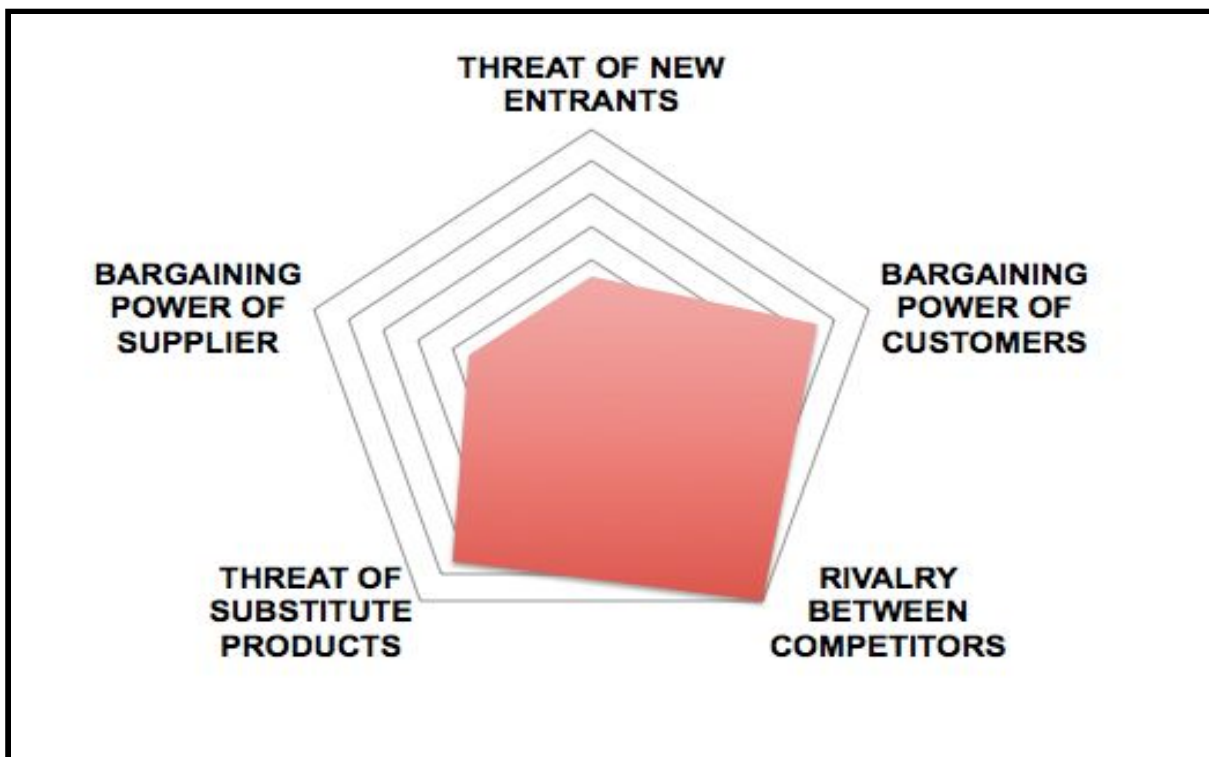
Illustration 20 - Different market sizes



Source: Stanpa

Furthermore, Stanpa affirms that most of these enterprises take into account the importance of nature and organic products. Therefore, there's a high rivalry between competitors, as shown on graph 6.

Graph 6 - Pentagonam showing different factors influence



Source: Own elaboration

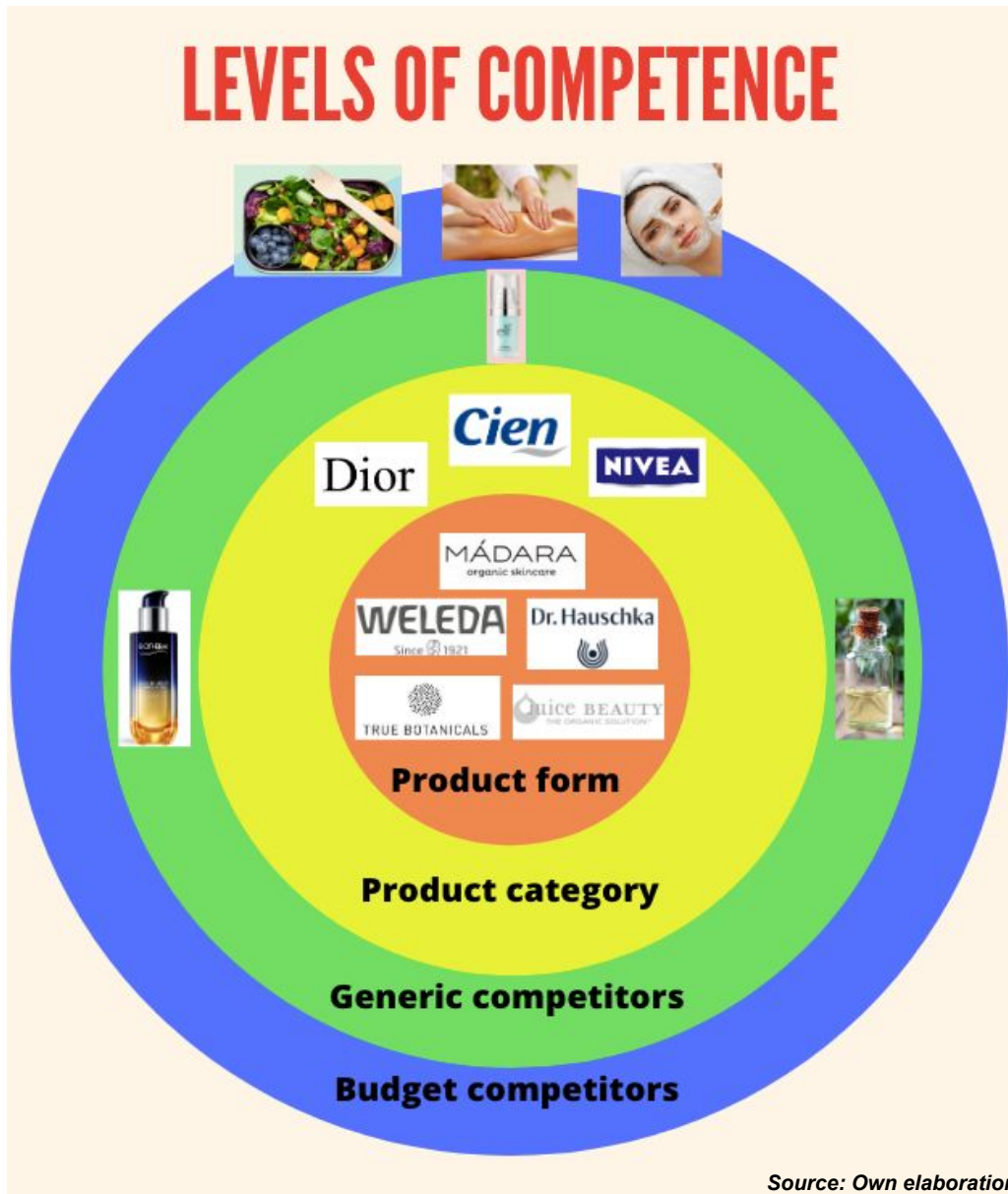
2.2.3. Competitive Analysis

2.2.3.1. Levels of competence

Dermo-Suavina, just like most of the brands, does not operate alone in the market, and must compete with other enterprises to cover the customers' needs with a higher

satisfaction level. The competitors of Laboratorios Calduch regarding Dermo-Suavina brand are the companies that operate in the skincare product market. There are four different levels of competence from a customer's point, as shown on the illustration 21.

Illustration 21 - Levels of competence



- **Product form:** At these level we find the products from other brands with the same characteristics that cover the same need, that is to say those equal skincare goods with attributes such as traditional making, natural and organic ingredients and eco-friendly processes. The direct competitors of Laboratorios

Calduch are Mádara, Weleda, Dr. Hauschka, Juicy Beauty and True Botanicals.

- **Product category:** These competitors are the ones who sell products that cover the same needs as Dermo-Suavina's but having different characteristics. These companies offer non-ecological, inorganic and non-traditional skincare goods. Among such enterprises we find: Cien, Dior or Nivea.
- **Generic product:** This type of competition refers to the products that cover the same need but with different characteristics, without being creams, balms or soaps. In other words, these are non eco friendly or inorganic skincare goods with other components, shape or origin. Among such products we find serums, oils and hydrating makeup
- **Consumer budget:** In the fourth level, we find those competitors that offer products to attract the same consumers as Dermo-Suavina with different products having a similar budget, such as hydrating massages, masks or healthy rich diets.

2.2.3.2. Main competitors

The main Laboratorios Calduch competitors are the ones located at the product form category. These enterprises offer ecological, traditional and natural skincare cosmetics with high quality levels. Just in Spain there are more than 350 enterprises dedicated to the production and distribution of skincare products, which means that nowadays there is a very competitive scenario in the cosmetics industry, even if each brand has strengths and weaknesses. Among the different similar firms, we find the following ones:

Illustration 22 - Mádara logo

MÁDARA
organic skincare

Source: Mádara

1. Mádara Cosmetics (illustration 22): This company is located in Marupe, Latvia, in the northern Europe. This firm produces organic skincare, haircare and baby care goods with biologically certified blossoms, herbal extracts and more natural ingredients such as roots, seeds, leaf juice, etc. Madara Cosmetics believes in the power of northern nature to create new formulas with pure ingredients to show your inner beauty through your skin. The competing products with Dermo-Suavina are the followings:

Illustration 23 - Mádara products

Mádara Cosmetics

Lip balms
11,95€ 15ml

Hand cream
11,50€ 75ml

Soap
3,48€ 150ml

REPAIRING MULTI-LAYER MASK OIL

BLANC

VERT

The advertisement features a light blue background with product images and text. On the left, there are two tubes of lip balm labeled 'HEMP' and 'LIP CONDITIONER'. In the center, there is a tube of hand cream labeled 'REPAIRING MULTI-LAYER MASK OIL'. On the right, there are two bars of soap, one labeled 'BLANC' and the other 'VERT'. The text is in a bold, sans-serif font.

Source: Own elaboration

Mádara Cosmetics products (illustration 23) contain all natural ingredients such as seed extracts, root extracts, leaf juicy, minerals, etc. However, what truly sets Mádara goods apart from its competitors when it comes to organic production is the use of “birch water”. This type of water is only found in the northern parts of Europe, such as Finland, Russia or Latvia: it flows below 0 degrees Celsius and it is a melange of different natural components such as natural sap synthesized by the roots, minerals from the soil, amino acids, enzymes and essential oils. According to Mádara, this ancient tradition of using birch water to care the skin gives products the highest effectiveness. The company only uses vegan and eco-friendly formulas with biodegradable packages.

Mádara products can be bought online on its webpage with free shipping costs in Spain and will arrive in 2-3 days. However, consumers can also buy such goods in specialized shops like Druni or department stores such as El Corte Inglés. Furthermore, it is also possible to purchase Mádara products on other online platforms like Promofarma or The Cosmetics.

When it comes to prices, Mádara is considerably more expensive than other brands. While its lip balm costs 11'95€ for 15ml, Dermo-Suavina's is 2'40€-2'70€ for 10ml. Globally speaking, Mádara prices are higher than its competitors'.

Regarding promotion, Mádara products are exposed on social media, on the official Instagram and Facebook accounts. The brand also appears on digital newspapers at a Latvian level, but not internationally. Finally, the company offers discounts and promotions on its webpage to stimulate sales.

Illustration 24 - Weleda logo



Source: Weleda

2. Weleda: Weleda (illustration 24) is a multinational company known for its natural beauty products and traditional skincare medicines. The enterprise was founded 100 years ago and its central office is located in Arlesheim, Switzerland. The best-known product is the historical fermented white mistletoe extract and products to cure cancer, even though these last ones' effectiveness has not been proved yet.

Illustration 25 - Weleda products



Source: Own elaboration

Weleda products (illustration 25) are eco-friendly, traditional, organic and completely cruelty-free, that is to say, not tested on animals. All of the components used have been grown with biodynamic methods and have natural origins. Moreover, some formulas have remained the same for decades and have turned some products into the brand's classics, such as the lip balm and the hand cream. Weleda believes in the power of "the wisdom of the man" and applies scientific methodologies to the material world to "spiritually expand it" and take such advance and values to its products. Finally, it has to be explained that Weleda has achieved demanding quality standards and has consequently been given the Nature.org and UEBT certifications, which guarantees that the company's products are eco-friendly and cruelty-free.


Concerning its distributions, all of the Weleda skincare products can be bought online on its webpage from Spain or any other country in the world. In case the place where the purchasing is taking an order does not operate with Weleda, the page provides the user with an alternative address. The shipping is free from 40€, otherwise it costs 3,95€, and gets home from 1 to 2 days. However, consumers can also buy the product in physical specialized stores like Druni, department stores like El Corte Inglés, supermarkets like Walmart or even on alternative online platforms like Mifarma or Promofarma.

As for the prices, Weleda products are double the price in relation to Dermo-Suavina's. While a Dermo-Suavina hand cream bottle can cost around 4'40-4'70€, Weleda would be 9'95€. Lip balm prices would be 2'40-2'70€ and 4'95€ respectively. Therefore, Weleda is more expensive than Dermo-Suavina.

Concerning promotion, some Weleda skincare products have been awarded with the Telva 2020 Beauty Award, a recognition from Telva magazine. Moreover, Weleda products are shown on online social media platforms such as Instagram and Facebook, and appear on online blogs like *Woman* and magazines like *Marie Claire*, *Telva*, *Glamour*, *Vanitatis* and *Hola*. This means that the brand has been internationally promoted thanks to its presence on overseas media, even if it has been done on a small-scale. Finally, the company offers discounts and promotions on its webpage to stimulate sales.

3. Juicy Beauty: This brand (illustration 26) was founded in California by a passionate team who loved natural products and decided to use their scientific knowledge to develop new organic formulas. Karen Behnke, the original founder, experienced some hormonal changes and realized that her skin seemed unhealthy and wrinkled. She decided to create new ways to hydrate her skin and found out that by using green antioxidant-rich skincare cosmetics the absorption

Illustration 26 - Juicy Beauty logo



process was much quicker than with other type of components. Its headquarters is currently located in Los Angeles.

Source: Juicy Beauty



Source: Own elaboration

Juice Beauty products (illustration 27) are based in a series of values established by the brand. Among such value we find that authentically organic formulas are the best way to achieve a sustainable beauty, as well as having recyclable packagings, cruelty-free products, vegan formulas and ecological production processes. The components of these goods are really varied -more than 75 different ingredients-, all of which are 100% natural. However, this brand's goods do not have a tradition behind and are considerably recent, unlike other companies with centenarian formulas such as Dermo-Suavina's. It's also important to point out that Juice Beauty products have been clinically tested and have proved results, while other brands do not offer such guarantee.

As far as distribution is concerned, consumers can purchase this brand's goods online on its webpage as long as they belong to the USA or Canada. They can get free shipping for products from 28€, otherwise the amount varies depending on where the consumer lives. Customers from the rest of the world can purchase their products on international online platforms like Naturelle Shop, Naturismo or OZ cosmetics.

Prices in Juice Beauty are much higher than Dermo-Suavina's, as one lip-balm from the first brand can cost up to 13€. With such amount a consumer can buy 5 times the same product of the second brand. A similar situation happens with the soap, where Juice Beauty's is 14€, more than 3 times Dermo-Suavina's.

This firm promotes its products on social media platforms like Instagram and Facebook, besides being publicly supported by international magazines like *Harper's Bazaar*, *Cosmopolitan*, *Glamour*, *New York*, *Vogue*, *Elle*, *GQ* and *Gentry* or even journals like *The Wall Street Journal*. The official web page also has a blog where there are constant news and updates. The brand has also been publicly supported by stars like Gwyneth Paltrow or Michelle Pfeiffer. The brand also takes part in event such as cancer fundings or international trade fairs.

Illustration 28 - True Botanicals logo



4. True botanicals: This American firm (illustration 28) creates formulas without any type of toxin in them. Every single product is free of more than 5000 known toxic ingredients and is therefore MADE SAFE certified, meaning that it is totally non harmful for the human use. The main shop is located in 524 Washington St San Francisco, California.

Illustration 29 - True Botanicals products



Source: Own elaboration

True Botanicals products (illustration 29) are developed with ecological processes. Every step taken during the formula development, production, packaging, etc., is confirmed to be the least impactful possible to the environment. Products are also known for being cruelty-free, vegan, ecological and natural. They are also toxins-free, sustainably made and are a result of the science implemented on nature. Another essential aspect of True Botanicals goods is that they are clinically proven to have truly positive effects on the skin.

As for distribution, all of the shipping processes, transportation, etc., are said to be -according to the official web page- ecological. This means that the carbon footprint

is minimal and, therefore, eco-friendly. Consumers can buy the brand's products on the web page from all over the world, with different shipping costs depending on the destination. They can also be bought on online platforms like Amazon or Beauty Heroes.

Concerning promotion, the products are displayed on Instagram and Facebook, besides having discounts on the webpage. On the firm's advertising there are movie stars like the Oscar-winner Laura Dern and other celebrities. The brand also appears on magazines like InStyle or Allure, but not on international ones like Vogue or Elle.

5. Dr. Hauschka: The firm (illustration 30) was founded in 1935 by Rudolf

Illustration 30 - Dr. Hauschka logo



Hauschka, a visionary of natural medicine who invented vanguardist formulas unknown at the time. When no one considered the healing properties of the plants, Hauschka decided to innovate and created new natural products that are nowadays iconics.

Dr. Hauschka products (illustration 31) follow high quality standards not only thanks to their natural components, full of healing and hydrating properties, but also due to the investigation, development and production processes, based on strong biological

Illustration 31 - Dr. Hauschka products



Source: Own elaboration

cosmetic studies. Another interesting point about this brand is that all of the plants natural cycles are respected during their growing. In this firm, the plant itself is used to produce the goods, not just their extracts or oils. Moreover, their production processes are ecological and cruelty-free.

Another strong point of Dr. Hauschka is the wide variety of shops where its products can be purchased, such as natural Dr. Hauschka certified beauticians, specialised biologic shops, natural cosmetics centers, department centers and on the online web page, where customers can get free shipping from 40€ or can pay 7€ for cheaper products shipping. They can also be bought on other online platforms like PromoFarma or Amazon.

Concerning prices, Dr. Hauschka is considerably more expensive than Laboratorios Calduch, since one soap is almost 7 times Dermo-Suavina's and one balm lip is 3 Dermo-Suavina's price.

As for promotion, the brand offers discount codes on the official page, besides taking part in events and showing its products on Youtube, Facebook and Pinterest. The company has an online magazine where consumers can find news and updates about the products. Furthermore, Dr. Hauschka products have received international awards like the CEW Beauty Awards, the Vivanness Award or the Ultimate Beauty Award.

We can see a direct comparative between competitors on table 4.

Table 4 - Direct competitors

COMPETITORS	PRODUCTS	PRICES	DISTRIBUTION	PROMOTION
	LIP BALM	2'40-2'70€ / 3'20-3'50€ / 4'40-4'70€	1. Main shop 2. Pharmacies 3. International stores 4. Cooperatives 5. Online platforms	1. Direct Marketing (Instagram, Facebook) 2. Advertising (RTVE, El País, Vogue, Telva) 3. Interactive Marketing (interactive map with hashtag)
	HAND CREAM	5'40-5'80€		
	SOAP	3'90-4'20€		
	LIP BALM	11'95€	1. Free shipping 2. From 2 to 3 days 3. Online platforms 4. Specialized shops 5. Department stores	1. Direct Marketing (Instagram, Facebook) 2. Advertising (Latvian digital newspapers) 3. Trade promotions (Discounts, codes, etc.)
	HAND CREAM	11'50€		
	SOAP	3'84€		
	LIP BALM	4'95€	1. Free shipping from 40€ 2. Shipping costs 3'95€ 3. From 2 to 3 days 4. Department stores 5. Specialized shops 6. Supermarkets 7. Online platforms	1. Telva 2020 Beauty Award 2. Direct marketing (Instagram, Facebook) 3. Advertising (Woman, Marie Claire, Telva, Vanitatis) 4. Trade promotions (Discounts, codes, etc.)
	HAND CREAM	9'95€		
	SOAP	5'30€		
	LIP BALM	13 €	1. Shipping only to Canada and USA 2. Free shipping from 28€ 3. Shipping cost and time varies 4. Online platforms	1. Direct Marketing (Instagram, Facebook) 2. Advertising (Vogue, Elle, Cosmopolitan, GQ, Harper's Bazaar) 3. Interactive Marketing (own blog and public events) 4. Public Celebrities support
	HAND CREAM	9 €		
	SOAP	14 €		

 TRUE BOTANICALS	LIP BALM	27 €	1. Ecological distribution 2. Shipping all over the world with varying prices and times 3. Online platforms	1. Direct Marketing (Instagram, Facebook) 2. Advertising (Allure, Instyle) 3. Trade Marketing (Discounts and codes)
	HAND CREAM	26 €		
	SOAP	36 €		
Dr. Hauschka 	LIP BALM	10'19€	1. Online web with free shipping from from 40€ 2. Shipping costs 7€ 3. Varying times 4. Natural official certified beauticians 5. Specialized biological shops 6. Natural cosmetics centers 7. Department stores 8. Online platforms	1. Awards (CEW Beauty Awards, the Vivaness Award or the Ultimate Beauty Award) 2. Direct Marketing (Youtube, Instagram, Pinterest, own magazine) 3. Trade Marketing (Discounts and codes)
	HAND CREAM	9'50€		
	SOAP	29'84€		

Source: own elaboration

2.3. Market Analysis

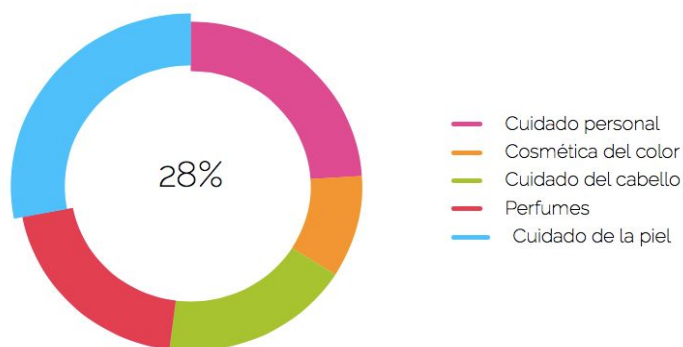
2.3.1. Sector Analysis

The sector analysis will consist of different parts: the skincare market situation in Spain and its impact on the economy; the skincare market situation in Europe, in other world powers such as USA, China, Japan and Brazil; the skincare market potential evolution in the world as a whole; the lip balm market potential evolution; the cream market potential evolution; the global bar soap market potential evolution and the organic ecological skincare potential evolution.

In Spain there are more than 517 pymes entirely dedicated to producing and distributing skincare products, cosmetics and perfumes. This activity provides 39.000 direct jobs and 250.000 indirect jobs just in this country. Moreover, each Spaniard spends on average 150€ per year on self care products, which means that Spain as a whole invests around 7 billion euros just in this type of good. From this amount,

28% went to the skincare industry in 2018 (graph 7), that is to say, around 2 billion euros.

Graph 7 - The skincare industry in 2018



Source: Stanpa

In the European Union, the cosmetics market is held by more than 5.800 Pymes that directly employ around 200.000 people and more than 1'63 million indirectly. The European cosmetics market reached 78'6 billion euros in 2018: from this amount 20'39 billion euros went to the skincare industry. In other world powers these sums are equally high. In the USA the cosmetics market is worth 75 billion euros, while in China is 52 billion, in Japan 32 billion and in Brazil 28 billion, as shown on the illustration 32.

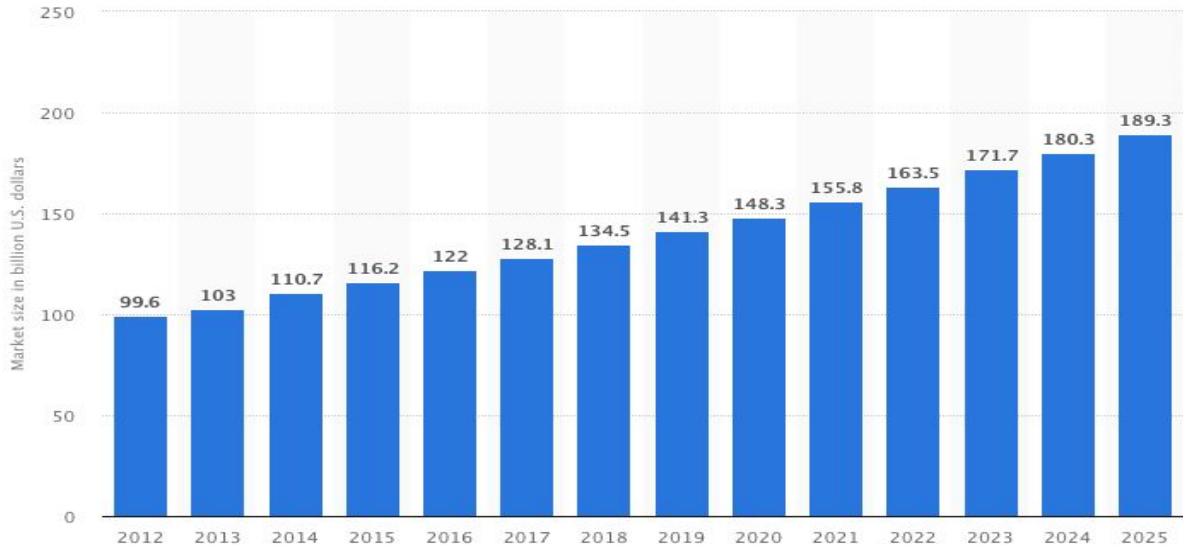
Illustration 32 - Different market sizes



Source: Stanpa

When it comes to global evolution terms, the skincare market is expected to rapidly keep growing, since it is expected to reach a value of almost 190 billion dollars in 2025, while currently it is worth around 150 billion dollars, which is translated into 176 and 140 billion euros respectively (graph 8).

Graph 7 - The skincare industry in 2018

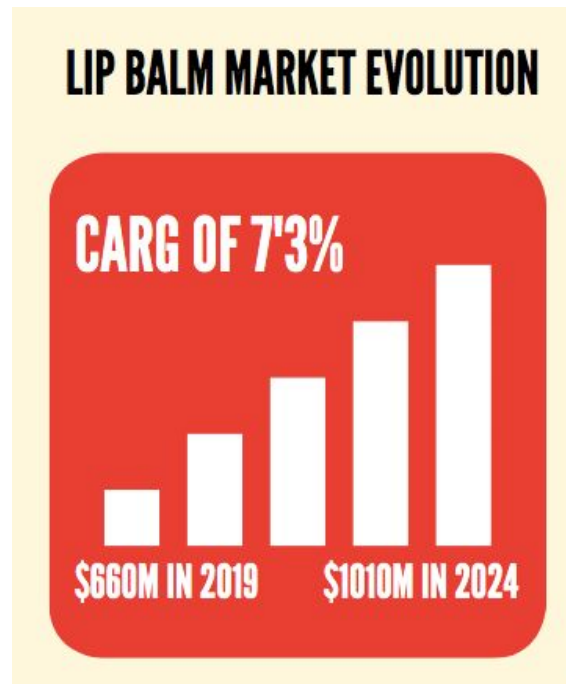


Source: Statistics

The graph above shows a clear upward trend of the skincare products market in the world, since in 2025 its value will be double the value in comparison with 2012.

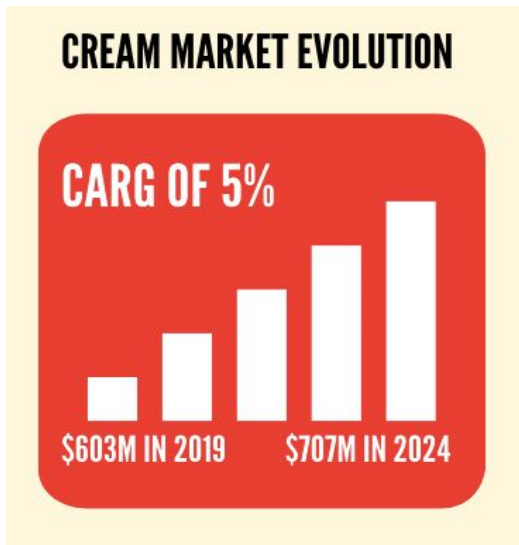
Graph 9 - Lip balm market evolution

Concerning the different specific products studied in this plan, we find the same trend but with unlike numbers in their respective markets. Regarding the lip balm market (graph 9), its current value is 660 million dollars and it is expected to be 1010 million dollars worth in 2024, that is to say 613 and 938 million euros respectively. The compound annual growth rate (CARG) is estimated to be 7.3%, which is a considerably high value.



Source: Own elaboration

Graph 10 - Cream market evolution



Source: Own elaboration

When it comes to the cream market (graph 10), it is nowadays worth 603 million dollars and it is thought it will be 707 in 2024, with a CARG of 5%, which is a positive aspect for Dermo-Suavina too. The commented amount in euros would be 560 million and 656 million respectively. There is a clear growth trend, since this market size is increasing at a high level.

Graph 11 - Global bar soap evolution



Source: Own elaboration

As far as the global bar soap market is concerned (graph 11), it is estimated to be 2842 billion dollars and, thanks to a moderate CARG of 0'71%, it will be around 2965 in 2025, that is to say, 2640 and 2753 million euros respectively. Even though this type of product will not increase so rapidly, its market will equally grown at a lower rate.

Finally, it must be pointed out that the organic ecological skincare market also has an important position at a global level. Just like the rest of the commented foresights, it is thought that the eco-friendly, natural skincare products will highly increase, just like it is shown on graph 12.

Graph 12 - Organic ecological skincare market



Source: Weleda

The organic and ecological skincare market will grow at a rate of 9,53%, which is a much higher value in respect to other markets'. This means that such type of goods will gain popularity all around the world and their sales will grow, going from 11'25 billion dollars in 2017 to an expected amount of 21'26 billion dollars in 2024 or, in other words, 10'45 and 20 billion euros.

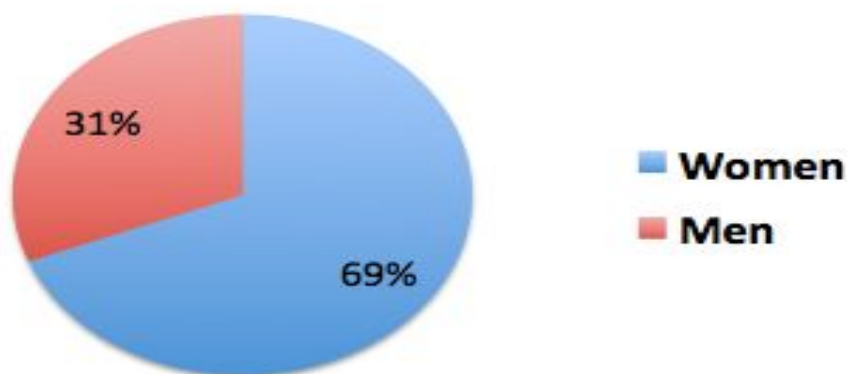
2.3.2. Consumer Analysis

This analysis focuses on the main skincare product customers, their motivations, preferences and habits. The study will follow some basic questions:

Who buys?

The skincare product market is a female dominated world, where 69% consumers are women and 31% men (graph 13). This means that women consume two times more than men, which makes them the dominant consumer.

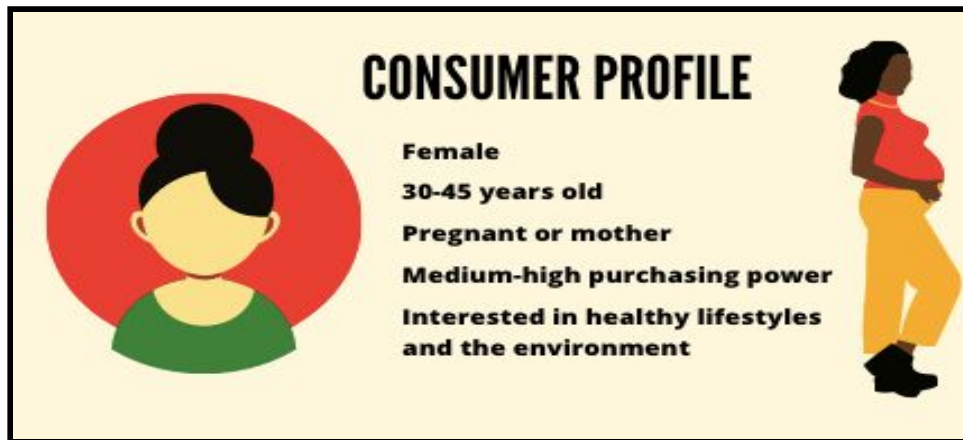
Graph 13 - Differences between gender



Source: Own elaboration

Moreover there is a very specific consumer profile with the highest purchase frequency. This profile corresponds to a female, from 30 to 45 years, pregnant or mother, with a medium-high purchasing power, interested in healthy lifestyles and the environment (illustration 33).

Illustration 33 - Consumer profile



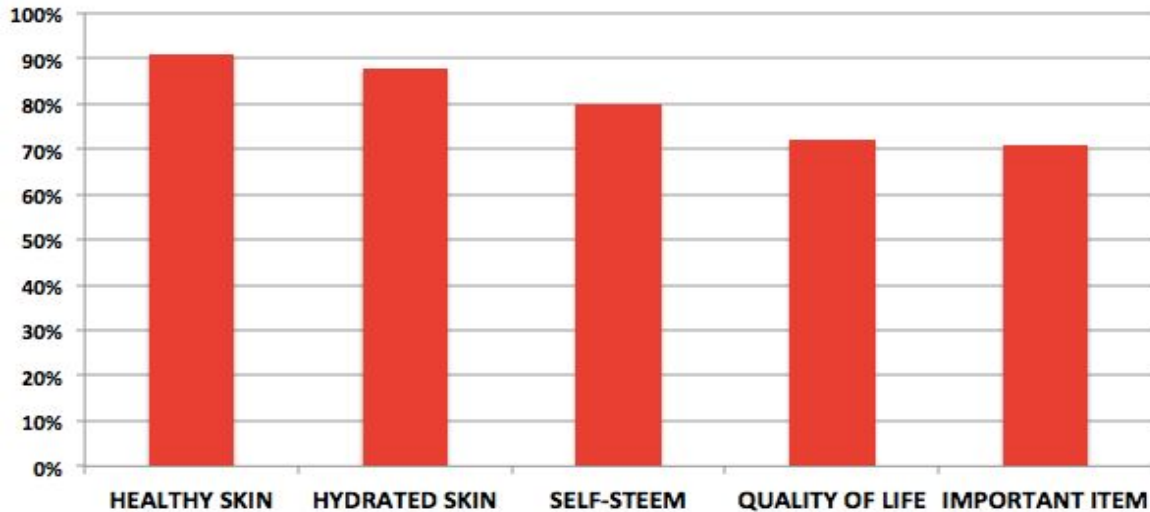
Source: Own development

Why do they buy?

Consumers have a very defined needs and buy for some specific reasons shown on graph 13:

- 91% of consumers buy skincare products because they want to have a healthy, good looking skin
- 88% of consumers buy skincare products because they want to keep their skin hydrated
- 71% of consumers buy skincare products because they build up their self-esteem
- 72% of consumers buy skincare products because they improve their quality of life
- 71% of consumers buy skincare products because they are an important or very important item in their daily life

Graph 14 - Consumers' preferences



Source: Own elaboration

It is also important to mention where did customers get information from when deciding to buy a product. On the graph 14 we find clear trends depending on the age and the source.

- Blogs and social media are predominantly used by consumers between 16 and 34 years old, with rates surrounding 40%.
- Consumers from 65 years old are the ones that believe the most in the very brand.
- Product packaging is the most used source, with very steady rates over 50% in all ages.
- Websites are the second most frequent information sources, with rates surrounding the 70% among the youngest ages.
- Beauticians are the least effective personal source of informations, with rates of 30%.

Graph 15 - Consumers main source of information



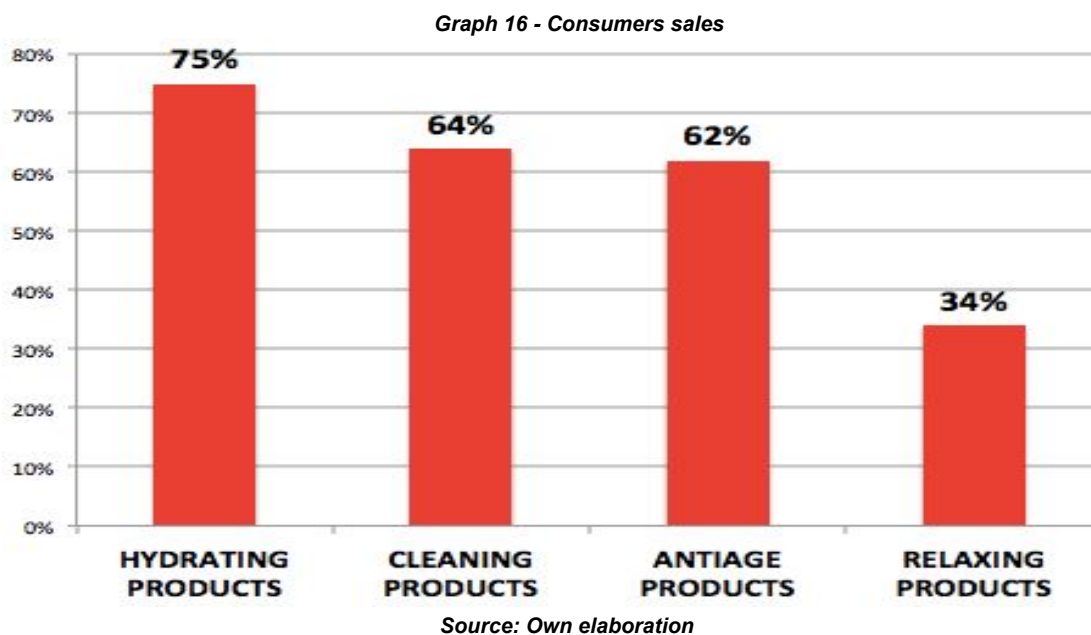
Source: Consumer Insights

What do they buy?

When customers buy skincare merchandise, they spend their money on different items, with at least one property. There are some specific trends when it comes to the products purchased by consumers shown on graph 15.

- 75% of the total sold skincare goods are hydrating products, including lip balms and creams.
- 64% of the total sold skincare goods are cleaning products, including soap and cleaning creams.

- 62% of the total sold skincare goods are anti age products, including creams.
- 34% of the total sold skincare goods are relaxing products, including soaps and creams.



This means that hydrating products are the most sold products in the skincare market, followed by cleaning, anti age and relaxing ones. Therefore, there is a clear tendency towards hydrating products, which means that creams, lip balms, serums and lotions are the most purchased products, even though they can have further properties.

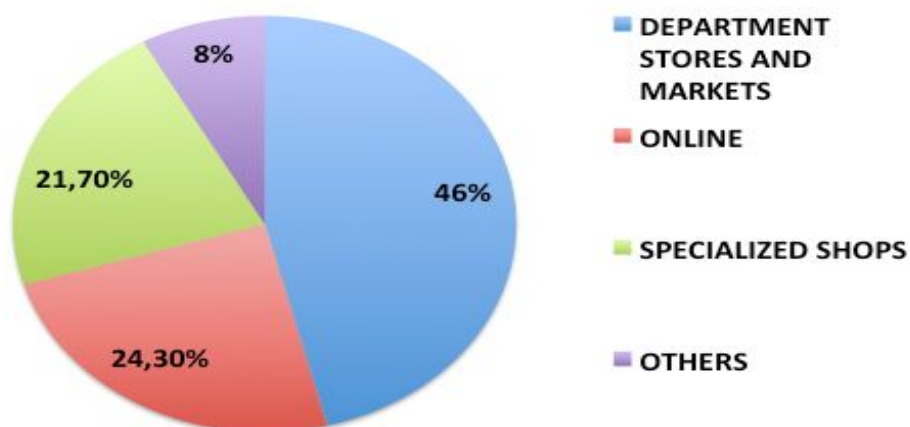
How do they buy?

Consumers use different platforms to buy skincare products shown on graph 16.

- Department stores and markets are the most used way to purchase products, with a rate of 46%.
- Specialized stores like pharmacies represent the third most common way to buy skincare products, with a rate of 21'70%.

- The impact large physical stores have on the skincare market is considerably higher than the online platforms, with a total of 67.7% in comparison to the value of 24.3% online market represents.
- 10% of the sales are done through further platforms such as associations, cooperatives, etc.

Graph 17 - Consumers purchasing point



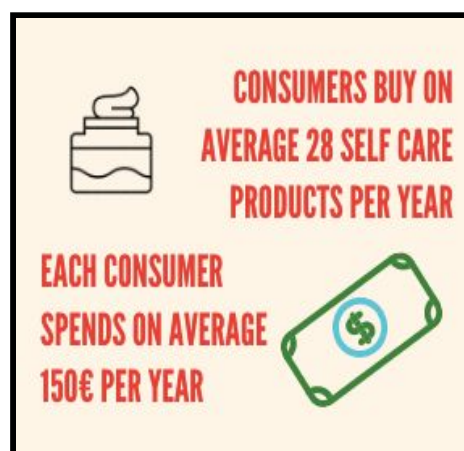
Source: Own elaboration

Even though this market might seem quite advanced with well-informed customers that rely on technology, there is still a strong tendency of buying this type of goods in physical stores, which represents 67.7% of the sales. Online platforms are yet to be fully discovered in this sense, since they just represent a relatively low rate of 24.3%, which means that ¼ of the sales are online.

How much do they buy?

According to STANPA, the average consumer purchases 28 self care products per year, with an investment of 150€ per year (illustration 33). This means that just Spaniards could buy over 1.3 billion products every year, including not only skincare but other cosmetics products.

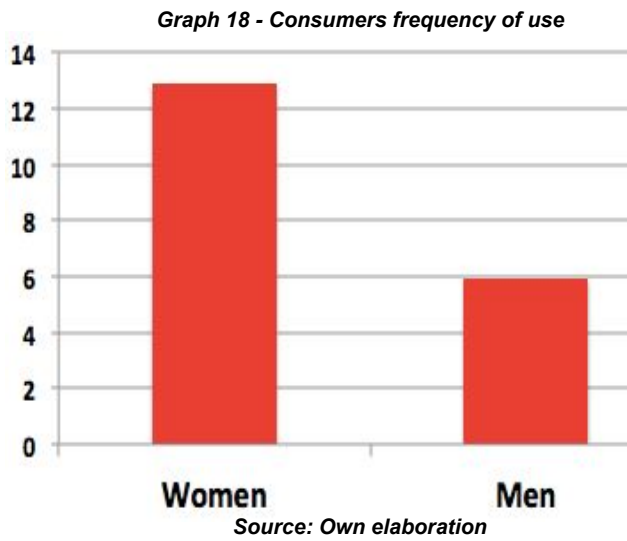
Illustration 34 - Consumers investment



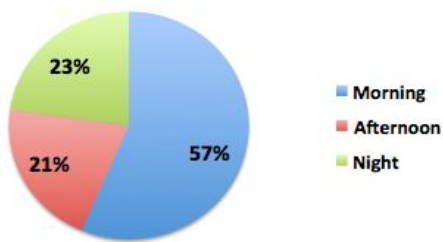
Source: Own elaboration

How do they use them?

Concerning the routine and frequency of use of these products, women spend around 12'9 cosmetic products (including not just skincare but makeup), while men spend 5'9 (graph 16). Men use of skincare products has decreased, as the amount of adults who shaved has drastically diminished.



Graph 19 - Consumers' habits



Source: Own elaboration

When it comes to the time routines, these products are highly spent in the morning (57%), while in the afternoon and at night such values decrease to 21% and 23% respectively, as shown on graph 17.

In the light of the above data, it can be concluded that women spend two times more self care products than men, and that consumers as a whole prefer to use these goods in the morning.

3. SWOT ANALYSIS

Table 5 - SWOT analysis

<p>STRENGTHS</p> <ol style="list-style-type: none"> 1- Deep knowledge of the pharmacy industry 2- Highly traditional products 3- High quality products 4- Use of natural, organic components 5- Loyal customers 6- Distinctive products with eye-catching design 7- Low prices 8- Use of ecological processes 9- Strong CSR 10- Presence in many different cities in Spain 11- Respected and well-known in its local community 12- Automatically related to Castellon's history 	<p>WEAKNESSES</p> <ol style="list-style-type: none"> 1- Limited offer 2- Traditional formulas containing non-ecological components and processes 3- Known just in some parts of Spain but not internationally 4- No promotions offered 5- Lack of public information about its natural components 6- Little sales spots around the world 7- No online shipping on the official web
<p>OPPORTUNITIES</p> <ol style="list-style-type: none"> 1- Continuous growth of skincare market 2- Rapid growth of organic beauty market 3- New generations more and more environmentally aware 4- New technological possibilities 5- Increasing Spanish purchasing power 	<p>THREATS</p> <ol style="list-style-type: none"> 1- Settled enterprises with organic, traditional, eco friendly products 2- Demographic decrease of potential customers in Spain, the main Dermo-Suavina market 3- Multinational enterprises willing to enter the natural skincare market 4- Negative economical perspectives in Spain

Source: Own elaboration

Strengths

- **Deep knowledge of the pharmacy industry:** Laboratorios Calduch has had different generations of pharmacists during its history and all of the existing

formulas have been personally developed by them as a result of their own investigations and discoveries.

- **Highly traditional products:** Among the different Dermo-Suavina formulas, we find one that is 140 years old. This means that their products follow a centenary traditions, with all of the values that implies and reflects on the clientele.
- **High quality products:** All of the Dermo-Suavina products keep high quality controls and follow demanding standards to live up to their customers' expectations.
- **Use of natural, organic components:** Dermo-Suavina products are made of organic components, which makes them natural goods, with all of the values that implies and reflects on the clientele.
- **Loyal customers:** Local consumers and further customers such as pharmacies, shops, etc., keep a loyal attitude towards the brand and purchase its products regularly.
- **Distinctive products with eye-catching design:** It is easy to identify Dermo-Suavina products just by looking at its packaging. With a renewed style, these articles have an attractive and distinctive design.
- **Low prices:** In comparison with other similar brands, Dermo-Suavina articles are relatively cheap, which makes them even a more attractive product.
- **Use of ecological processes:** Most of Dermo-Suavina products go through ecological production processes, with very little or non existing water waste.

- **Strong CSR:** Laboratorios Calduch cooperates with associations such as the Down Syndrome Association of Castellon to increase social parity and offer equality of opportunities.
- **Presence in many different cities in Spain:** Dermo-Suavina is sold all around Spain in different spots such as specialized stores or pharmacies.
- **Respected and well-known in its local community:** Dermo-Suavina has become an iconic article in its local community and it is a respected and well-known brand.
- **Automatically related to Castellón history:** When consumers purchase a Dermo-Suavina product, they are in a certain way obtaining a piece of the city history.

Weaknesses

- **Limited offer:** The brand has a limited offer of products, with just lip balms, hand cream and soap, while it could have a wider variety of skincare products such as serums, face creams, etc.
- **Traditional formulas containing non-ecological components and processes:** The original 140 year old formula contains non-ecological components and it is done through a non eco friendly process with considerable water waste level.
- **Known just in some parts of Spain but not internationally:** Dermo-Suavina is known in some parts of Spain, but in overseas markets its name does not make a big impact.

- **No promotions offered:** The brand does not offer discounts to promote its products and increase its sales.
- **Lack of public information about its natural components:** Dermo-Suavina makes little or no advertising of the fact that most of their products are organic, with all of the values that implies and reflects on the clientele.
- **Little sales spots around the world:** Even though Dermo-Suavina is internationally sold, its sales spots around the world are minimal and could increase in all of the countries.
- **No online shopping on its official web page:** Dermo-Suavina's official page does not allow online shopping, which probably decreases the amount of sales.

Opportunities

- **Continuous growth of the skincare market:** Thanks to the non-stop growth of this market and its positive perspectives, Dermo-Suavina could benefit from this situation and keep increasing its sales too.
- **Rapid growth of organic beauty market:** The organic beauty industry is increasing at a high rate and this could be truly beneficial for Dermo-Suavina.
- **New generations more and more environmentally aware:** Dermo-Suavina could benefit from this situation since most of its production processes are ecological, which new generations appreciate and support. This means that ecological processes are gaining popularity among the youngest, which could be translated into a higher social consideration of Dermo-Suavina.

- **New technological possibilities:** The use of Artificial Intelligence, smart apps or further innovations can stimulate the skincare products sales if they are properly implemented.
- **Increasing Spanish purchasing power:** In 2019 Spain has experienced a growth of its purchasing power, which means that the main Dermo-Suavina target has more possibilities of buying its products.

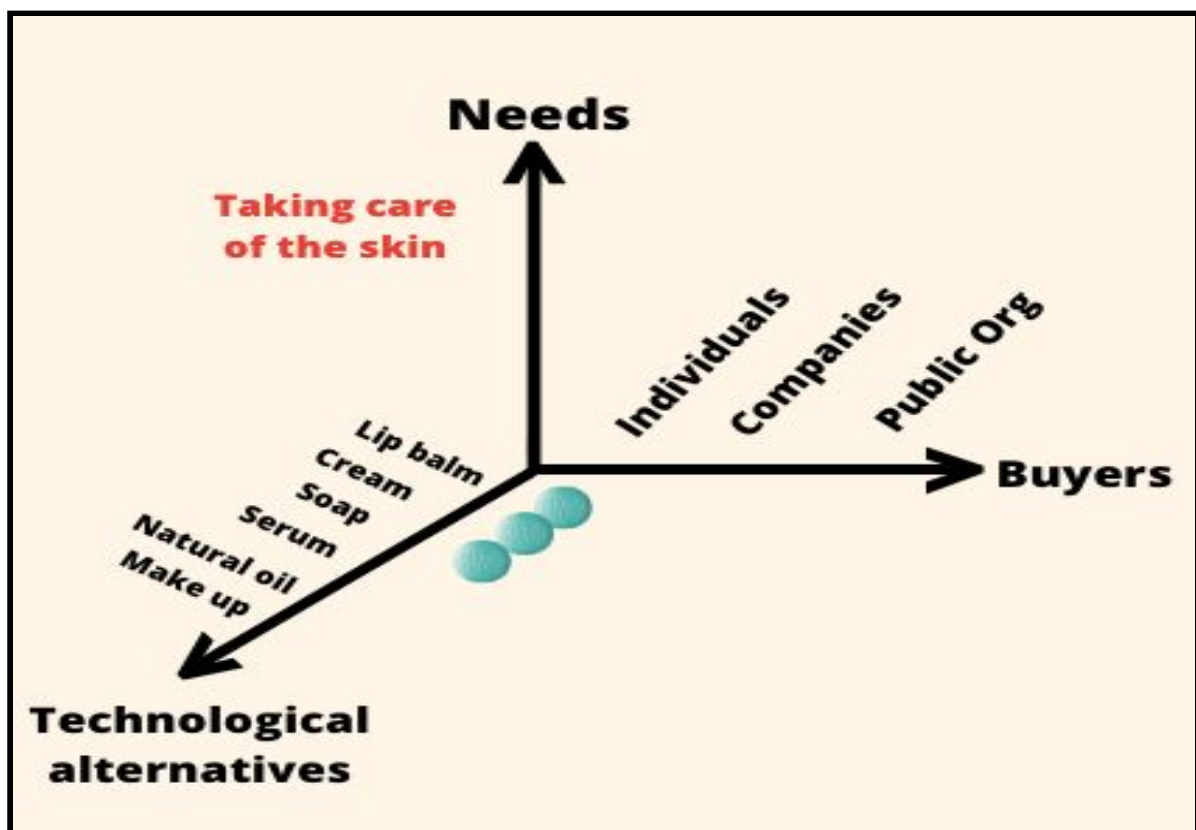
Threats

- **Settled enterprises with organic, natural, eco friendly products:** Many Dermo-Suavina competitors are settled and control important market quotes, offering the same products as Laboratorios Calduch's brand or even with a wider variety.
- **Demographic decrease of potential customers:** In Spain, the main organic skincare target (women from 30 to 45 years old) is expected to highly decrease in the coming years, which could affect the number of sales
- **Multinational enterprises willing to enter the organic skincare market:** Some powerful settled enterprises are willing to enter new market and diversify their offer to increase their sales, due to an increasing demand of natural skincare products. This could entail an increase in the number of competitors and would represent an important threat.
- **Negative economic perspectives in Spain:** Due to some measures taken by the Spanish Government, according to the economists' opinion, Spain will face a negative scenario in the future, which could decrease the global consumption and, consequently, the skincare products sales.

4. MARKET SEGMENTATION

In this part we will determine the product-market addressed by Laboratorios Calduch, shown on the illustration 35. The enterprise focuses on the segment of individuals who satisfy the need of taking care of their skin offering as technological alternatives the lip balm, soap and hand cream.

Illustration 35 - Dermo-Suavina market-segment



Source: Own elaboration

At this point, we will study which product-market Laboratorios Calduch is addressed to, taking into account the behavioural and psychographic segmentation criteria. From the first perspective, we will analyse the value sought by the customers when buying Demo-Suavina products and its degree of loyalty towards the brand, as well as its purchasing behaviour, that is to say, its favorite delivery method or most used buying channel. Concerning the second perspective, the most important elements to

analyse are the customers' lifestyles, centers of interest and opinions. Both criteria will help us established clearly defined market segments (illustration 36).

Illustration 36 - Different market-segments



Source: Own elaboration

- 1. Environmentally aware people:** This segment is composed of those people who are highly aware of the importance of the environment and care about its stability. Therefore, these clients purchase organic, ecological products and do not care so much about the price as long as they are contributing to the environment healing. They have eco friendly lifestyles and generally get to know products on specialized webs on the net. After thorough comparisons, they find the most adequate items. They also buy online and change purchase decisions when they see one enterprise is offering a better service that meet their needs, instead of keeping a loyal attitude towards the original company.
- 2. Traditional people:** This segment includes those customers who care about hand made, traditional products, and are willing to pay higher amount for these. They highly value quality and traditions and prefer to buy in physical stores. They are loyal to brands and are interested in effectiveness and original formulas. Furthermore, these clients often get to know the products by

word to mouth, instead of more expensive and complex ways of promotion such as online advertising.

- 3. Self-care people:** These customers' priority is high quality and effectiveness. They highly value these two properties in products, since their main aim is to efficiently take care of themselves and their health. They search on the internet and tv, as well as receiving information from different sources such as specialized magazines, social media accounts, etc. They are willing to pay for what works the best for them and will be loyal for those companies that give them what they seek, and buy the products online or physically.

All of the segments are important to Laboratorios Calduch, even though the enterprise should particularly focus on the environmentally aware people, as it is its least explored group of customers and their amount and influence is rapidly increasing all around the world, which could benefit Dermo-Suavina in the long term.

4.1 Positioning

Considering the three Dermo-Suavina segments have been analyzed, we will recreate three positioning maps depending on different characteristics -taking into account the previous analysis- such as price, level of organic components, tradition, variety, eco friendly processes taken and quality. The main competitors, including Mádara, Weleda, Juice Beauty, True Botanicals and Dr. Hauschka will be placed depending on their attributes, as we can see on the illustration 37, 38 and 39, respectively

Illustration 37 - Organic-price positioning map

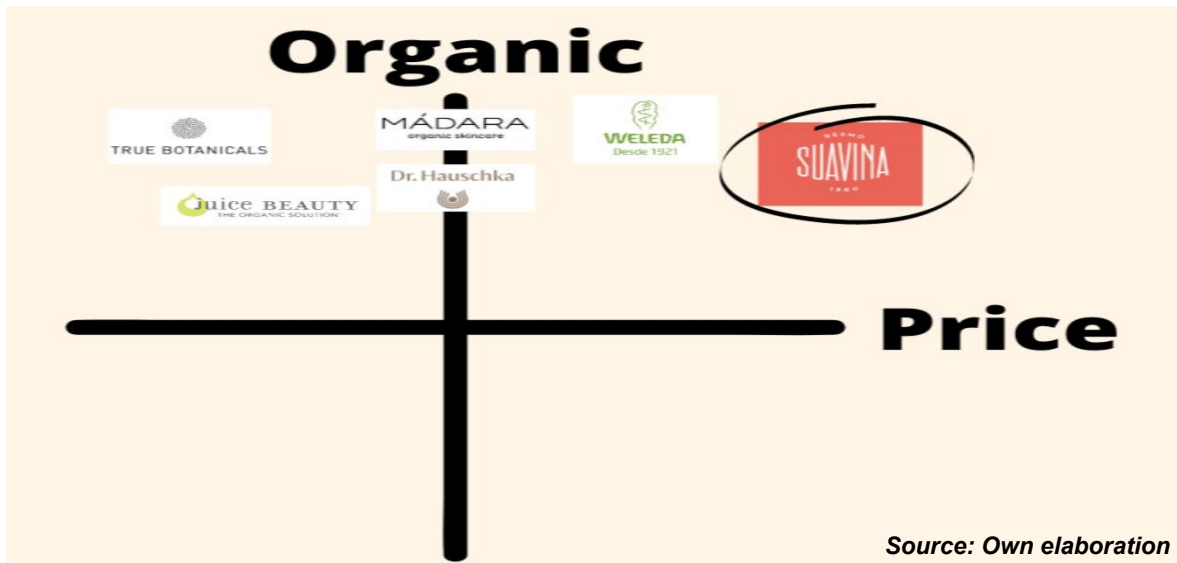


Illustration 38 - Tradition-variety positioning map

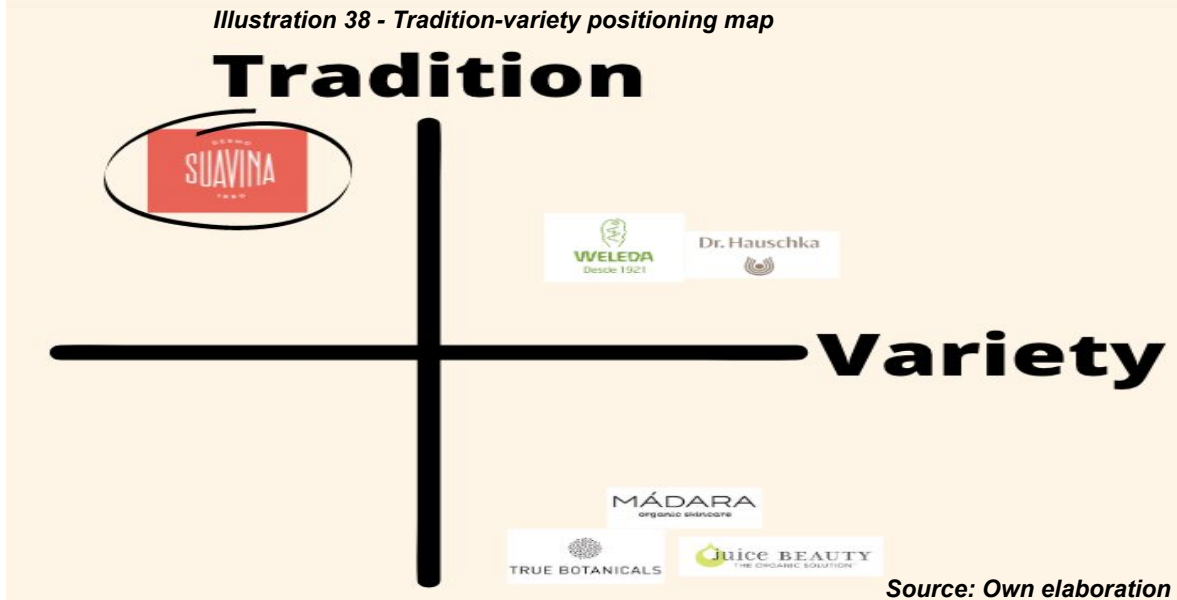
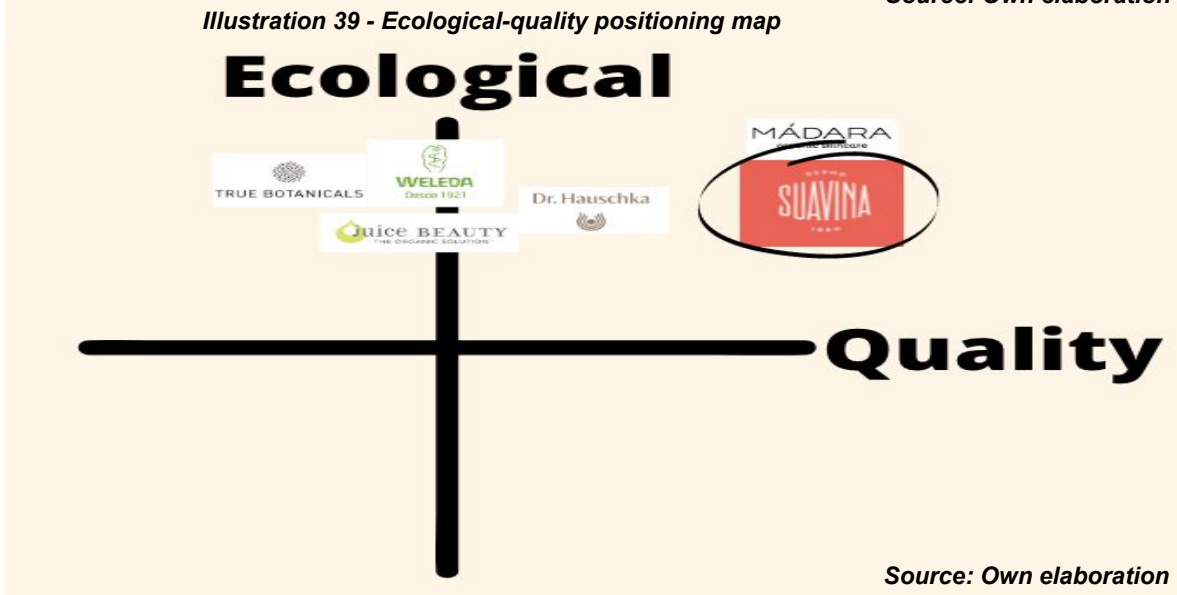


Illustration 39 - Ecological-quality positioning map



5. MARKET OBJECTIVES

Once the segmentation maps are established, it is time to set a series of objectives Laboratorios Calduch must follow to grow as an enterprise towards an evolutive direction.

O1: Increase the national market quote by 10% in 1 year.

O2: Increase the international market quote by 10% in 1 year.

O3: Increase the international presence in other foreign countries where Dermo-Suavina's market is non-existent by 15% in 2 years.

O4: Increase the product offer in 2 products in 2 years.

O5: Increase customers' loyalty to the brand by 15% in comparison to the current operative markets in 1 year.

O6: Increase Laboratorios Calduch's profits by 15% in 2 year

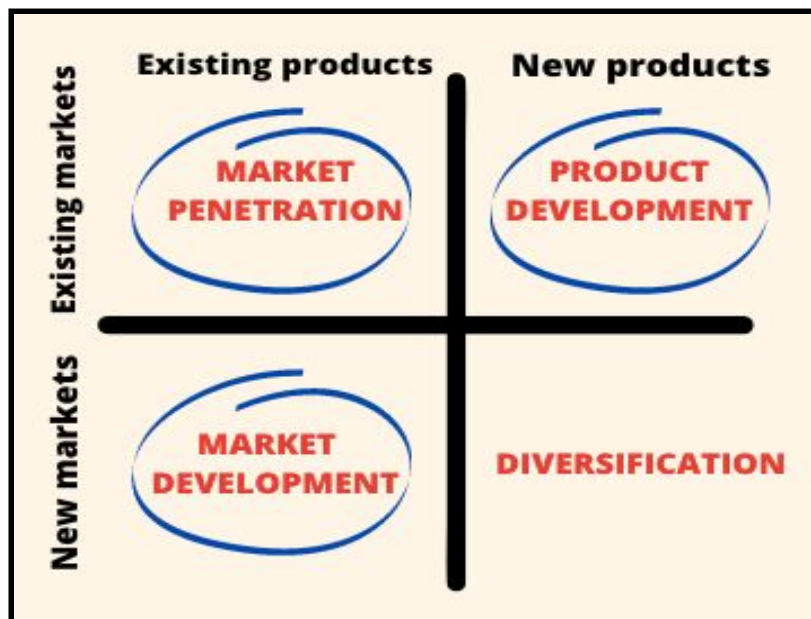
These objectives will be achieved by following a series of pertinent actions that will allow the enterprise to follow the right path to the settled future scenario. All of the actions will be guided by specific strategies, depending on the needs of the company.

6. MARKETING STRATEGIES

6.1. Growth and diversification strategy

Laboratorios Calduch will follow a series of strategies related to its growth in the markets and products, using the Ansoff Matrix as a model (illustration 40).

Illustration 40 - Growth and diversification strategies



Source: Own elaboration

Firstly, Laboratorios Calduch will follow a **market penetration** strategy. Currently, the enterprise already serves a particular market segment with the existing products. Nevertheless, the number of clients that purchase the company's products could truly increase if the proper actions were taken. Laboratorios Calduch has a deep knowledge about the pharmacy and skincare markets and knows how to implement such ability in its brand to make it look more attractive and penetrate the existing market where they operate.

Secondly, the enterprise will follow a **product development strategy**. Laboratorios Calduch has a limited range of products belonging to the skincare market. These products are working well for the enterprise but, in comparison with other competitors, Dermo-Suavina does not have such a wide offer. Therefore, the

enterprise will follow some steps to achieve a larger amount of products for its customers.

Finally, the company will follow a **market development strategy** from a geographical perspective. With the products it has, Dermo-Suavina will operate in new markets, foreign countries, to achieve a higher number of customers. The aim is to expand the enterprise overseas with the existing Dermo-Suavina offer and increase its presence in different markets.

6.2. Competitive strategies

Due to the Dermo-Suavina products' properties and its current scenario, the strategy that best fits Laboratorios Calduch is the **niche specialist strategy**. Laboratorios Calduch's does not plan to become the leader in the skincare market nor to become the enterprise with the most general products and wider offer, but to specialize and focus on one particular niche by selling goods with particular properties.

The brand's products are ecological, organic and have traditional, centenarian formulas. These properties are truly distinctive in the skincare market and lead the enterprise to a position of high specialization that sets Laboratorios Calduch apart from any other more expanded competitors, with a wider range of products but having none of the characteristics Dermo-Suavina's goods have.

6.3. Strategy as competitive advantage

Laboratorios Calduch and its direct competitors have relatively similar characteristics when it comes to their products. Most of them are organic or ecological or traditional, or even all of them. Nevertheless, Dermo-Suavina products are really different from the other competitors in one aspect: the price. Therefore, the enterprise must follow a **cost leadership strategy**.

Keeping its low prices in reference to the direct competitors and specializing in this competitive advantage makes Dermo-Suavina an interesting brand that offers the same high quality with the mentioned properties, but with more competitive prices.

7. ACTION PROGRAMS

7.1. Summary of action plans

Once the strategies have been considered, it is time to elaborate a series of actions related to the product, place, promotion and price of Dermo-Suavina goods in order to achieve the claimed objectives following the chosen strategies, as it can be seen on table 6.

Table 6 - Summary of action plans

4Ps related actions	Action	Objective	Strategy
Product actions	Action 1: Development of new formulas	O4	Product development strategy
	Action 2: Development of new packaging concepts for the additional products	O4	Product development strategy
Place actions	Action 3: Modifying the official webpage to enable online purchasing	O1, O2, O3, O6	Market penetration and market development strategies
	Action 4: Negotiate with national department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities	O1, O6	Market penetration strategy
	Action 5: Negotiate with international department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities	O2, O3, O6	Market development strategy

Promotion actions	Action 6: Opening an official Dermo-Suavina store in Berlin	O2	Market penetration strategy
	Action 7: Launching a social media advertising campaign through the offered promotion tools where Dermo-Suavina properties will be pointed out: ecological, traditional, high quality and competitive price	O1, O2, O3	Niche specialist, market penetration and market development strategies
	Action 8: Adding a virtual try-on section to the official webpage where customers will instantly see future result online	O1, O2	Market penetration strategy
	Action 9: Offering discounts and contests on the official webpage	O1, O2, O5	Market penetration strategy
	Action 10: Translating the official webpage into French, German, Italian and Portuguese.	O2, O3	Market development and market penetration strategies
	Action 11: Offering official cards to the clients, thanks to which they will accumulate points and will receive discounts and promotions	O1, O2, O5	Market penetration strategy
	Action 12: Modifying the information on the packaging to point out the main Dermo-Suavina properties: ecological, traditional, high	O1, O2, O5	Niche specialist and market penetration strategies

	quality and competitive price.		
	Action 13: Adding an interactive blog to the official webpage with recommendations and steps to achieve a healthy skin according to the different skin types and customers' needs	O1, O2, O5	Market penetration strategy
Price actions	Action 14: Keeping its low prices	O1, O2	Cost leadership strategy

Source: Own elaboration

7.2. Product decisions

Action 1: Development of new formulas

Table 8 - Action 2 summary

O4
Implementation period: 2 years
Budget: 1500€

Source: Own elaboration

Laboratorios Calduch has traditionally developed its formulas when deciding to release a new product. The first Dermo-Suavina formula was created 140 years ago in Villarreal and it is currently the most popular one of all the different existing products.

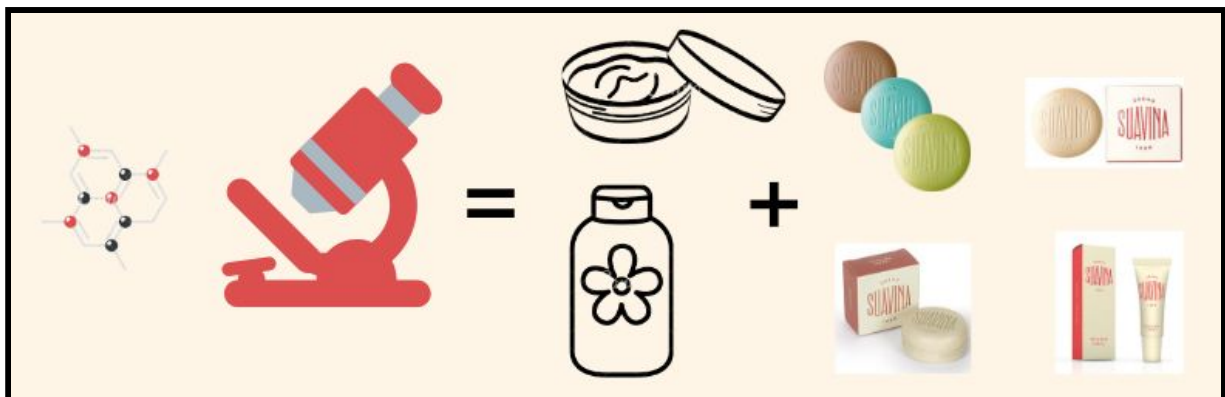
Dermo-Suavina products include 4 types of lip balms in different packagings and with different properties, a natural soap and a hand cream. However, the enterprise could develop further formulas to widen its range of products. Among the new additions, an anti-wrinkle face and a hydrating body lotion would be particularly interesting, since they would follow the Dermo-Suavina products line and would operate in the same market as the other goods, that is to say, the skincare market.

Laboratorios Calduch could develop two new formulas -just like it has done before with other products- to create new products with the same properties as the existing ones: the new additions must be natural and ecological, besides having a high quality and a competitive price.

This action follows the **product development strategy**, since its aim is to widen the range of goods Dermo-Suavina offers but focusing on the same market. Consequently, the enterprise could allocate 1.500€ to this action and will invest such amount in studying the different possibilities with their own scientific knowledge and further help if needed.

Furthermore, this will be implemented non-stop or, in other words, Laboratorios Calduch will invest resources during two years to develop both formulas until they are finally achieved. During these two years, the enterprise will discover the best formulas and will compare them to see the most efficient one (illustration 41).

Illustration 41 - Product development



Source: Own elaboration

Action 2: Development of new packaging concepts for the additional products

Table 8 - Action 2 summary

O4
Implementation period: 1st month
Budget: 150€

Source: own elaboration

Not only will Laboratorios Calduch develop new formulas to create two different products, but it will also innovate and will design two new packages that fit the recent additional goods. This action belongs to the **product development strategy** and aims to widen the existing offer, with a maximum budget of 150€ to pay for a design engineer. This action will be implemented the first month, since a regular engineer has enough time during that period to develop two attractive packages (illustration 42).

Illustration 42 - Packaging development



Source: own elaboration

Both, action 1 and 2 are a response to the objective 2 that aims to add two new products in two years. This product-related actions will lead to a higher offer that will help Dermo-Suavina face its competitors with a higher amount of goods.

7.3. Distribution decisions

Action 3: Modifying the official webpage to enable online purchasing

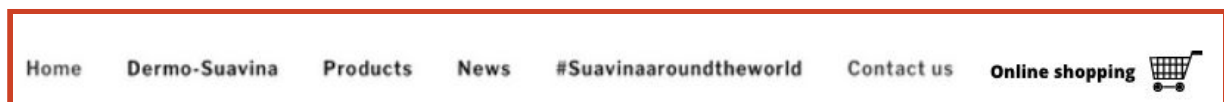
Table 9 - Action 3 summary

O1, O2, O3, O6
<i>Implementation period: 1st month</i>
<i>Budget: 300€</i>

Source: own elaboration

Laboratorios Calduch does not allow its customers to shop online on its official webpage (illustration 43), which means that, in case clients want to purchase Dermo-Suavina goods, they have to access another online platform or go to the physical store to acquire the product. This can decrease the customers' willingness to buy and will probably change their mind and make use of an alternative good.

Illustration 43 - Online purchasing on the official webpage



Source: own elaboration

As a consequence, the enterprise should spend 300€ on modifying the official webpage and adding to its company database an option to operate with external orders. In the future, the company could increase its number of employees in case the amount of orders was too high for its current staff.

This action belongs to the **market penetration and market development strategies**: it will increase the amount of clients in the markets where Laboratorios Calduch is currently operating and also in those countries where the enterprise is not present, which means that the brand will expand to those markets unknown until now. Finally, this measure could be implemented the first month so that customers can order Dermo-Suavina products as soon as possible, and corresponds to the objectives 1, 2, 3, 6: it will help Dermo-Suavina increase its national and international

market quote, besides expanding to new territories and making a higher final profit thanks to the increase in sales.

Action 4: Negotiate with national department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities

Table 10 - Action 4 summary

01, 06
Implementation period: 1 year
Budget: 0€

Source: Own elaboration

In Spain there are really important department stores (illustration 44), present all over the country. Nevertheless, their offer does not include Dermo-Suavina products, which means that Laboratorios Calduch is missing an essential distribution channel that could highly increase its sales. Moreover, there's a great deal of specialized stores that could serve too as a distribution channel for Dermo-Suavina.

This action would imply Laboratorios Calduch negotiating the price, benefit margins and different sales conditions with the national department stores so that both parties agreed on the benefit from this deal.

Illustration 44 - Department stores all over Spain



Source: El Corte Inglés

This action would be implemented during one year -with no expenditure- so that the results could be efficiently measured and Laboratorios Calduch could see the evolution during the different periods.

Furthermore, this action corresponds to the objectives 1 and 6 because it will let Laboratorios Calduch increase its market quote in Spain besides making higher profits due to the rise of sales. The action follows a **market penetration strategy**, as it will make the enterprise keep expanding in the the market and reach, as a consequence, a higher number of consumers.

Action 5: Negotiate with international department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities

Table 11 - Action 5 summary

O2, O3, O6
Implementation period: 2 years
Budget: 0€

Source: Own elaboration

This action consists of doing exactly the same as in action 4, but with international department stores and specialized shops. With this action, we will reach a higher number of overseas customers (illustration 45), not only in countries where Laboratorios Calduch already operates, but in other territories where the enterprise does not have any market quote. This will help achieve the objective 2, 3 and 6, since it will help enlarge the current foreign market quote, enter new overseas markets and increase the final profit, as sales will rise and, with them, the company's income.

Illustration 45 - Worldwide map



Source: Own elaboration

This action is related to the **market development strategy**, since it will help Dermo-Suavina reach new market in foreign countries. This measure will be implemented during two years -with no expenditure- so that the objective 3 will be effectively achieved and the brand's presence in will expand.

7.3. Promotion decisions

Action 6: Opening an official Dermo-Suavina store in Berlin

Table 12 - Action 6 summary

02
<i>Implementation period: 1 year</i>
<i>Budget: 8400€</i>

Source: Own elaboration

Germany is one of those foreign countries where Laboratorios Calduch already operates. However, Berlin only has one store where Dermo-Suavina products are sold, which means that the enterprise's market quote in such territory is minimal.

Opening an official Dermo-Suavina store in Berlin would not only mean a higher visibility in the capital -with almost 3'8 million citizens- of the most powerful country in

the European Union, but also a higher penetration in a market with a cold and dry weather, where self care products like Dermo-Suavina's are essential to have a healthy skin.

The new store would advertise and sell Dermo-Suavina products with very competitive prices and pointing out their properties. This action would be implemented during one year in principle but could last in the future if the results are positive. Such measure follows the **market penetration strategy** since it aims to achieve a higher market quote in an already operating area, with the same products. It will mainly help achieve objective number 2, as the amount of customers that currently belong to the same market and buy the same products will highly increase.

This action will cost 600€ per month with an additional investment cost of 1200€ in advertising material, posters, etc., that is to say a total sum of 8400€. It is important to point out that the priority of this action is not to earn money in the short term, but to make Dermo-Suavina more known and purchased in the overseas market.

Action 7: Launching a social media advertising campaign through the offered promotion tools where Dermo-Suavina properties will be pointed out: ecological, traditional, high quality and competitive price

Table 13 - Action 7 summary

O1, O2, O3
<i>Implementation period: 1 week every 3 months (June, March, September and December) for one year</i>
<i>Budget: 400€</i>

Source: Own elaboration

Laboratorios Calduch should launch a social media advertising campaign on Instagram and Facebook (illustration 46), the main social media platforms with the highest number of users. The company should launch 4 campaigns during the year, in the first 10 days of 4 different months at the beginning of each season, advertising the product that best fits the situation. For example, in 10 days in Summer (June) they could show the Helianthus lip balm, which protects the skin from sun exposure. In Winter (December), when the weather is particularly dry and cold, they could advertise the Prunus lip balm, which has extra hydrating properties. The other two months would be March, at the beginning of Spring, and September, at the beginning of Autumn.

Illustration 46 - Social media campaign

Location - Living In Germany: Berlin (+25 mi) Berlin, Spain: Madrid (+25 mi) Comunidad de Madrid; Comunidad Valenciana, France: Paris (+25 mi) Île-de-France, United States: New York
Age 18 - 65+

Create New Audience

Automatic Placements (Recommended) ON
Use automatic placements to maximize your budget and help show your ads to more people. Facebook's delivery system will allocate your ad set's budget across multiple placements based on where they're likely to perform best. [Learn more.](#)

DURATION AND BUDGET

Duration ⓘ
Days 10 End date Apr 9, 2020

Total budget ⓘ
€50.00 EUR

Estimated People Reached ⓘ
2,200 - 6,300 people per day of 24,000,000

Source: Own elaboration

and it will reach around 40.000 people.

This promotion action would help achieve objectives 1, 2 and 3, as it pretends to penetrate more deeply the existing national and international markets with the same product, besides getting to know Dermo-Suavina in further countries where the brand does not have a name. Concerning the recommended investment, each social media campaign costs 50€ per 10 days, reaching an audience between 2.200 and 6.300 in, for instance, Spain, Germany and France. This means that if the action is taken, it will cost 400€,

It is essential that this promotion points out the main properties of Dermo-Suavina products: ecological, traditional, high quality and competitive prices, as the enterprise

aims to focus on some specific targets that truly value such characteristics. The campaign also has to be implemented on those places where we aim to stimulate the market and, in case we wanted to attract a particular gender such as women -the most frequent consumer in the skincare market-, then we could choose such option.

This action follows the **niche specialist, market penetration and market development strategies**, as it focuses on a particular niche -the ecological, organic, traditional skincare market-, besides penetrating the same operating market with the same products and helping entering new markets in other countries where Dermo-Suavina does not currently operate, with the same products.

Action 8: Adding a virtual try-on section to the official webpage where customers will instantly see future result online

Table 14 - Action 8 summary

O1, O2
Implementation period: 1st month
Budget: 150€

Source: Own elaboration

This action consists of implementing new technologies on the official webpage, in this case the virtual try-on application (illustration 47). This type of technology allows customers see immediate online results on their skin, just like if they had been using skincare products for a long time. This would encourage national and international clients to purchase Dermo-Suavina products, which would increase both the Spanish and overseas market quotes, and would help achieve the 1st and 2nd objectives.

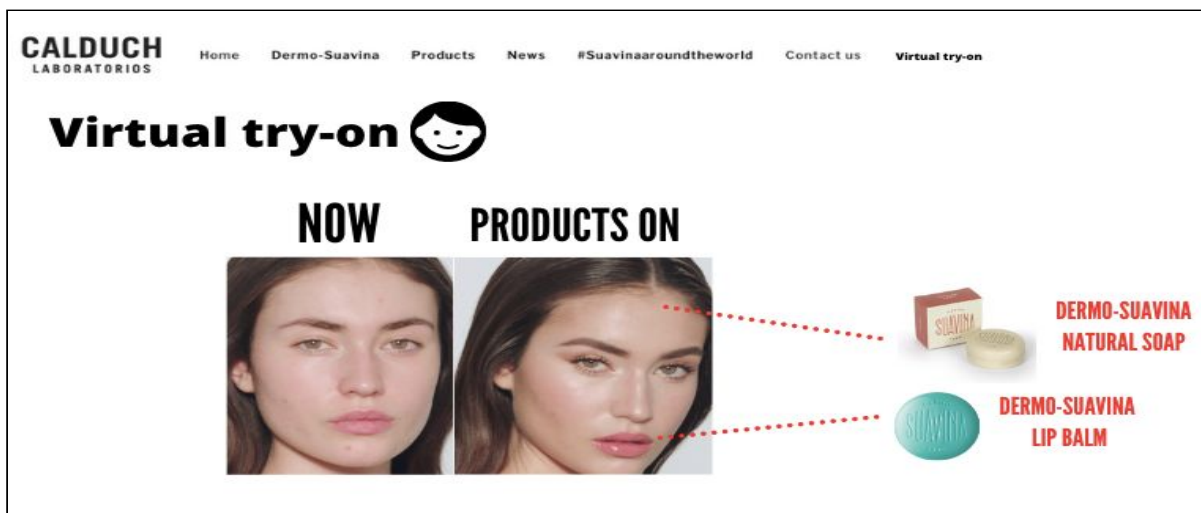
Illustration 47 - Virtual try-on option



Source: Own elaboration

This action follows the **market penetration strategy**, as it aims to penetrate more deeply those markets where the enterprise already operates. The action will be implemented the first month so that the clients will see from the very beginning the results and will be able to try in the future this technology if they want to. It costs approximately 150€ to modify the page and add a virtual try-on filter (illustration 48).

Illustration 48 - Virtual try-on webpage



Source: Own development

Action 9: Offering discounts and contests on the official webpage

Table 15 - Action 9 summary

O1, O2, O5
Implementation period: 1 year
Budget: 0€

Source: Own development

Laboratorios Calduch could offer discounts, promotions and arrange contests on its official webpage (illustration 49) so that customers benefited from them and felt more motivated when purchasing the brand's products. This action is an efficient way to attract a larger amount of customers in the market where Dermo-Suavina already operates, which is why it follows a **market penetration strategy**. The enterprise would have no expenditure for this action and would implement it every month.

Illustration 49 - Online promotions



Source: Own elaboration

This action helps achieve the objectives 1, 2 and 5, as not only would it increase the national and international market quotes, but it would also attract the current customers and make their levels of loyalty to the brand increase, as they would purchase Dermo-Suavina products more frequently.

Action 10: Translating the official webpage into French, German, Italian and Portuguese

Table 16 - Action 10 summary

O2, O3
Implementation period: 1st month
Budget: 800€

Source: Own elaboration

This is a very simple action that consists of translating the official webpage into different languages to adapt it to Laboratorios Calduch's customers (illustration 50). This will help clients understand the products information and the online shopping.

This action will cost around 800€, as the official webpage is very basic, with simple information and a minimalist design, which decreases the need of investment. This amount is reached because each translation costs 200€ and the webpage will be translated into 4 different ones. It will be implemented the first month so that

international customers can understand the webpage from the beginning and can do online shopping.

Illustration 50 - Different languages



Source: Own elaboration

The aim of this action is to achieve the objectives number 2 and 3, since it will serve to increase the amount of customers in foreign markets with the existing products, besides enabling clients from markets where the enterprise does not operate understand the webpage information or, in other words, entering new markets from a geographic perspective. As a consequence, this action follows the **market development and market penetration strategies**.

Action 11: Offering official cards to the clients, through which they will receive points and will receive discounts and promotions

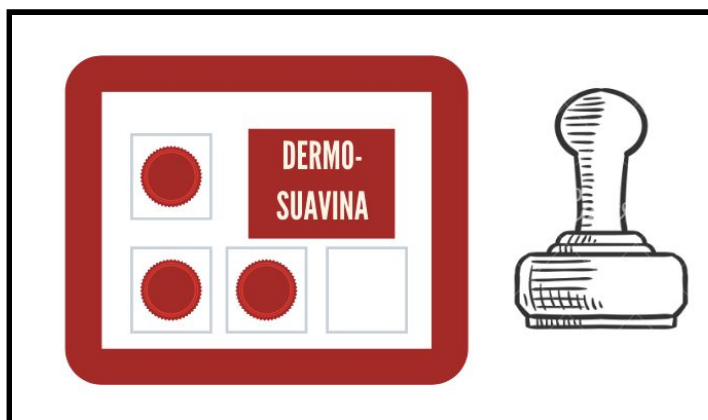
Table 17 - Action 11 summary

O1, O2, O5
Implementation period: 1 year
Budget: 46€

Source: Own elaboration

Laboratorios Calduch will give away official cards, as shown on illustration 51, to its clients so that they can receive points during their purchases. With such points, customers will enjoy discounts and promotions for Dermo-Suavina products.

Illustration 51 - Official cards



Source: Own elaboration

This action aims to turn customers into loyal clients of the brand, thanks to which it will be easier to achieve objectives number 1, 2 and 5 will be achieved. In the first and second cases, official cards can create an attachment between the brand and its clients and, therefore, increase the national and international sales and market quote. Concerning the objective number 5, it is much easier for customers to develop a loyal attitude towards the brand when they use attaching elements such as cards and when they enjoy discounts. This action follows, consequently, the **market penetration strategy**, as it will be implemented during one year in those markets where the enterprise already operates and with the existing products, to obtain higher market quotes. Printing 8000 cards would cost less than 46€, according to an specialized enterprise.

Action 12: Modifying the information on the packaging to point out the main Dermo-Suavina properties: ecological, traditional, high quality and competitive price

Table 18 - Action 12 summary

O1, O2, O5
Implementation period: 1st month
Budget: 150€

Source: Own elaboration

Dermo-Suavina products have very distinctive properties in comparison to its competitors in the skincare market. Therefore, it is essential that the brand focuses on its main characteristics: ecological, traditional, high quality and competitive price. Therefore, the enterprise should make sure its packages include these characteristics to promote them when seeing the product (illustration 52).

Illustration 52 - Modified packagings



Source: Own development

This action would simply imply modifying the different packages and redesigning them -which would cost around 150€- since the changes would be minimal and it would initially be implemented the first month, that is to say, the packaging would be redefined the first month, so customers can see the characteristics as soon as possible.

Finally, this action aims to contribute to the objectives 1, 2 and 5, that is to say, increasing the national and international market quotes, as well as increasing the customers' loyalty towards the brand, particularly those targets Dermo-Suavina addresses and that highly value the distinctive characteristics offered by the brand. The action follows therefore the **niche specialist and market penetration strategies**.

Action 13: Adding an interactive blog to the official webpage with recommendations and steps to achieve a healthy skin according to the different skin types and customers' needs

Table 19 - Action 13 summary

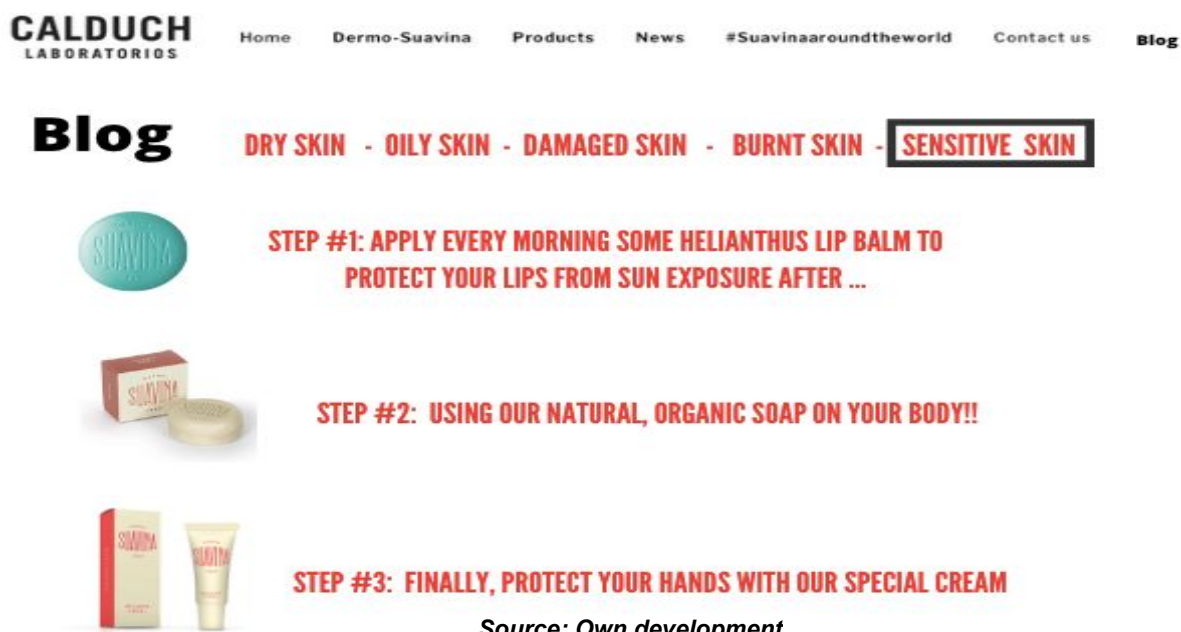
01, 02
Implementation period: 1st month
Budget: 150€

Source: Own development

This action consists of creating a blog (illustration 53) to promote Dermo-Suavina products, where customers will read recommendations and where there will be tips to achieve a healthy skin. The blog will be added to the official webpage and will include different options depending on the skin of the customer. The aim of this action is to generate a specific interest regarding routines and habits on the customers so that they use the product daily, get attached to it and develop a loyal attitude towards the brand.

This step would cost 150€ for modifying the webpage and the content would entail no expenditure, as Laboratorios Calduch has a deep knowledge of this industry. The action would be implemented the first month, as soon as possible, and the blog would remain on the webpage for users to visit it and interact.

Illustration 53 - Online blog



This measure follows a **market penetration strategy**, as it is thought to be used by the same customers and in the same market as the ones Dermo-Suavina is nowadays operating on, and it is supposed to help achieve objective 1, 2 and 5, since it will increase the national and international market quote, besides creating an attachment between the customer and the brand and, therefore, a loyal relationship.

7.4. Price decisions

Action 14: Keeping its low prices

Table 20 - Action 14 summary

O1, O2
Implementation period: 1 year
Budget: 0€

Source: Own elaboration

It is pivotal for Laboratorios Calduch to keep its low prices, to ensure its products are competitive and have one of its most distinctive characteristic. Low prices set the brand apart from the other direct competitors, which have natural, ecological and even traditional products, but at much higher prices. While a direct competitors' lip balm may cost approximately 13€, Dermo-Suavina's costs around 3€.

This is the only price-related action, essentially following the **cost leadership strategy and market penetration strategy** as well, as it will help Laboratorios Calduch deeply penetrate in the current markets where the company is operating and with the same products or, in other words, achieve objectives 1 and 2 -increasing both the national and international market quotes-. The measure entails no expenditure and will be implemented during one year to see the sales evolution.

8. TIMELINE

The actions above will be applied during a specific period of time, depending mainly on their complexity. The table 21 shows the mensal implementation of each action.

Table 21 - Timeline plan

<i>Action</i>	<i>NUMBER OF MONTHS DURING THE FIRST YEAR</i>												<i>SECOND YEAR</i>	
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>		
Action 1: Development of new formulas														
Action 2: Development of new packaging concepts for the new products														
Action 3: Modifying the official webpage to enable online purchasing														
Action 4: Negotiate with national department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities														
Action 5: Negotiate with international department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities														
Action 6: Opening an official Dermo-Suavina store in Berlin														
Action 7: Launching a social media advertising campaign through the offered promotion tools where Dermo-Suavina properties will be pointed out: ecological, traditional, high quality and competitive price.														
Action 8: Adding a virtual try-on section to the official webpage where customers will instantly see future result online														

9. BUDGET

The actions will also have a particular budget depending on how expensive they are. Besides, the enterprise will may need external help from other professionals. These features are shown on the table 22.

Table 22 - Budget plan

<i>Action</i>	<i>Budget</i>	<i>Who develops the action?</i>
Action 1: Development of new formulas	1.500 €	Own development
Action 2: Development of new packaging concepts for the new products	150 €	Design engineer
Action 3: Modifying the official webpage to enable online purchasing	300 €	Own development
Action 4: Negotiate with national department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities	0 €	Own development
Action 5: Negotiate with international department stores and specialized shops the possibility of selling Dermo-Suavina products in their facilities	0 €	Own development
Action 6: Opening an official Dermo-Suavina store in Berlin	8.400 €	Own development

Action 7: Launching a social media advertising campaign through the offered promotion tools where Dermo-Suavina properties will be pointed out: ecological, traditional, high quality and competitive price.	400 €	Own development
Action 8: Adding a virtual try-on section to the official webpage where customers will instantly see future result online	150 €	Own development
Action 9: Offering discounts and contests on the official webpage	0 €	Own development
Action 10: Translating the official webpage into French, German, Italian and Portuguese.	800 €	Translator
Action 11: Offering official cards to the clients, thanks to which they will accumulate points and will receive discounts and promotions	46 €	Specialized printing company
Action 12: Modifying the information on the packaging to point out the main Dermo-Suavina properties: ecological, traditional, high quality and competitive price.	150 €	Design engineer
Action 13: Adding an interactive blog to the official webpage with recommendations and steps to achieve a healthy skin according to the different skin types and customers' needs.	150 €	Design engineer
Action 14: Slightly lowering the prices	0 €	Own development
TOTAL BUDGET	12.046 €	

Source: Own development

10. CONTROL

Once actions are implemented, it is essential to control whether the objectives are being achieved or not. To do that, there will be a control plan with particular periods and methods depending on each objective, shown on the table 23.

Table 23 - Control plan

OBJECTIVES	MEASURING PERIODICITY	CONTROL METHOD
O1: Increase the national market quote by 10% in 1 year.	Quarterly	Comparing the initial national sales to the final ones
O2: Increase the international market quote by 10% in 1 year.	Quarterly	Comparing the initial international sales to the final ones
O3: Increase the international presence in other foreign countries where Dermo-Suavina's market is non-existent by 15% in comparison to the current operative markets in 2 years.	Quarterly	Checking the origin of the sales coming from the webpage and foreign orders from stores where Dermo-Suavina did not sell before, and comparing such number to the international sales coming from the current operative foreign countries
O4: Increase the product offer in 2 products in 2 years.	At the end of the period	Checking that the developed products are ready to be sold in the market
O5: Increase customers' loyalty to the brand by 15% in 1 year.	Quarterly	Checking the purchasing frequency of the registered online users who buy online on the webpage, besides checking the level of use of attaching items such as the official Dermo-Suavina cards or the online blog
O6: Increase Laboratorios Calduch's profits by 15% in 2 year	Six-monthly	Comparing the initial profit with the final one

Source: Own development

11. ANNEX OF ILLUSTRATIONS, TABLES AND GRAPHS

Illustrations

Illustration 1 - The founder of Dermo-Suavina formula	4
Illustration 2 - First pharmacy in Castellón de la Plana	5
Illustration 3 - Different packagings along history	6
Illustration 4 - Dermo-Suavina promotional poster	6
Illustration 5 - Shop advertising Dermo-Suavina products in Madrid	7
Illustration 6 - Current Dermo-Suavina sales points	7
Illustration 7 - Dermo-Suavina on Amazon	8
Illustration 8 - Calduch pharmacy address	9
Illustration 9 - Physical calduch pharmacy	9
Illustration 10 - The company's building structure	10
Illustration 11 - Representation of Dermo-Suavina's warehouse	10
Illustration 12 - Different Demo-Suavina products	12
Illustration 13 - Dermo-Suavina advertising on different media	15
Illustration 14 - Interactive map	16
Illustration 15 - Dermo-Suavina packagings along history	17
Illustration 16 - Down Syndrome Association of Castellón logo	18
Illustration 17 - Distinctive capabilities	19
Illustration 18 - Representation of Porter's Five Forces	31
Illustration 19 - Data related to the skincare market	32

Illustration 20 - Different market sizes	35
Illustration 21 - Levels of competence	36
Illustration 22 - Mádara logo	38
Illustration 23 - Mádara products	38
Illustration 24 - Weleda logo	39
Illustration 25 - Weleda products	40
Illustration 26 - Juice Beauty logo	41
Illustration 27 - Juice Beauty products	41
Illustration 28 - True Botanicals logo	43
Illustration 29 - True Botanicals products	43
Illustration 30 - Dr. Hauschka logo	44
Illustration 31 - Dr. Hauschka products	44
Illustration 32 - Different market sizes	48
Illustration 33 - Consumer profile	52
Illustration 34 - Consumers' investment	56
Illustration 35 - Dermo-Suavina market-segment	63
Illustration 36 - Different market-segments	64
Illustration 37 - Organic-price positioning map	66
Illustration 38 - Tradition-variety positioning map	66
Illustration 39 - Ecological-quality positioning map	66
Illustration 40 - Growth and diversification strategies	68
Illustration 41 - Product development	74
Illustration 42 - Packaging development	75
Illustration 43 - Online purchasing on the official webpage	76

Illustration 44 - Department stores all over Spain	77
Illustration 45 - Worldwide map	79
Illustration 46 - Social media campaign	81
Illustration 47 - Virtual try-on option	82
Illustration 48 - Virtual try-on webpage	83
Illustration 49 - Online promotions	84
Illustration 50 - Different languages options	84
Illustration 51 - Official cards	85
Illustration 52 - Modified packagings	86
Illustration 53 - Online blog	87

Tables

Table 1 - Dermo-Suavina price	13
Table 2 - Value chain	19
Table 3 - Influence of the macro-environment	30
Table 4 - Direct competitors	46 - 47
Table 5 - SWOT analysis	58
Table 6 - Summary of action plans	71
Table 7 - Action 1 summary	73
Table 8 - Action 2 summary	74
Table 9 - Action 3 summary	76
Table 10 - Action 4 summary	77
Table 11 - Action 5 summary	78
Table 12 - Action 6 summary	79

Table 13 - Action 7 summary	80
Table 14 - Action 8 summary	81
Table 15 - Action 9 summary	82
Table 16 - Action 10 summary	83
Table 17 - Action 11 summary	84
Table 18 - Action 12 summary	86
Table 19 - Action 13 summary	87
Table 20 - Action 14 summary	88
Table 21 - Timeline plan	89 - 90
Table 22 - Budget plan	91 - 92
Table 23 - Control plan	93

Graphs

Graph 1 - Spanish debt and purchasing power	23
Graph 2 - Spanish GDP evolution	24
Graph 3 - Skincare market evolution	24
Graph 4 - Female population evolution	25
Graph 5 - Environmental awareness level in the EU	28
Graph 6 - Pentagonam showing different factors influence	35
Graph 7 - The skincare industry in 2018	48
Graph 8 - Skincare market evolution	49
Graph 9 - Lip balm market evolution	49
Graph 10 - Cream market evolution	50
Graph 11 - Global bar soap evolution	50

Graph 12 - Organic ecological skincare market	50
Graph 13 - Differences between gender	51
Graph 14 - Consumers' preferences	52
Graph 15 - Consumers' main source of information	54
Graph 16 - Consumers' sales	55
Graph 17 - Consumers' purchasing point	56
Graph 18 - Consumers' frequency of use	57
Graph 19 - Consumers' habits	57

12. BIBLIOGRAPHY

¿Qué son las capacidades y competencias organizativas? | OBS Business School. (2020). Retrieved March 2020, from <https://obsbusiness.school/es/blog-project-management/habilidades-intrapersonales-de-project-manager/que-son-las-capacidades-y-competencias-organizativas>

Aceites Esenciales en España. Listado de empresas de Aceites Esenciales en España. (2020). Retrieved March 2020, from <https://empresite.economista.es/Actividad/ACEITES-ESENCIALES/PagNum-20/>

Agencia Española de Medicamentos y Productos Sanitarios - Cosméticos e higiene - Cosméticos - Preguntas y respuestas frecuentes sobre el Reglamento (CE) Nº 1223/2009 del Parlamento Europeo y del Consejo de 30 de noviembre de 2009, sobre los productos cosméticos (versión refundida). (2015). Retrieved March 2020, from <https://www.aemps.gob.es/cosmeticosHigiene/cosmeticos/FAQs-Reglamento-CE-1223-2009.htm>

Análisis de oportunidades dentro del mercado global de cosméticos naturales 2019. (2019). Retrieved March 2020, from <https://beautybusinessjournal.com/es/analizar-oportunidades-dentro-del-mercado-global-de-cosmética-natural-2019/>

Centros comerciales El Corte Inglés. (2020). Retrieved April 2020, from <https://www.elcorteingles.es/centroscomerciales/es/eci/murcia>

Clemente, Y. (2018). Concienciación por el cambio climático. Retrieved March 2020, from https://elpais.com/elpais/2018/11/07/media/1541614557_541398.html

- Clemente, Y. (2019). Concienciación por el cambio climático. Retrieved March 2020, from https://elpais.com/elpais/2018/11/07/media/1541614557_541398.html
- Consumer Insights 2017. (2017). Retrieved March 2020, from https://www.cosmeticseurope.eu/files/6114/9738/2777/CE_Consumer_Insights_2017.pdf
- Cortés, R. (2020). Las rentas salariales ganaron 23.000 millones de poder adquisitivo el año pasado. Retrieved March 2020, from https://cincodias.elpais.com/cincodias/2020/01/15/economia/1579108786_875876.html
- Dobric, M. (2020). 31 Beauty Industry Statistics Every Cosmetics Enthusiast Needs to Know. Retrieved March 2020, from <https://disturbmenot.co/beauty-industry-statistics/>
- Global Lip Balm Market 2020 : Global Industry Size, Share, Top Countries Data, Future Challenges, Revenue, Demand, Industry Growth and Top Players Analysis to 2024. (2020). Retrieved March 2020, from <https://www.marketwatch.com/press-release/global-lip-balm-market-2020-global-industry-size-share-top-countries-data-future-challenges-revenue-demand-industry-growth-and-top-players-analysis-to-2024-2020-03-05>
- Laboratorios Calduch - Laboratorios Calduch. (2020). Retrieved February 2020, from <https://www.laboratorioscalduch.com/en/>
- Liu, Z., & Ling, J. (2019). Research on Influencing Factors of Purchase Promotion Intention Based on Skincare Industry. *Modern Economy*, 10(3), 1033-1047.
- Łopaciuk, A., & Łoboda, M. (2013, June). Global beauty industry trends in the 21st century. In *Management, knowledge and learning international conference* (pp. 19-21).

Muñiz, M. (2020). Quién controla el negocio 'beauty'. Retrieved 2 April 2020, from <https://www.elmundo.es/economia/2017/07/24/5968bab046163f54588b4631.html>

PIB de España - Producto Interior Bruto 2019. (2020). Retrieved March 2020, from <https://datosmacro.expansion.com/pib/espana>

Resultado de la segunda votación de investidura de Pedro Sánchez. (2020). Retrieved March 2020, from <https://www.elperiodico.com/es/politica/20200107/resultado-segunda-votacion-investidura-pedro-sanchez-7797161>

Resultados por comunidades y ciudades autónomas. Serie Revisión Estadística 2019. (2020). Retrieved March 2020, from https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736167628&menu=resultados&idp=1254735576581#!tabs-1254736158133

S&P empeora la previsión del PIB español de 2019 hasta el 2% y la del paro hasta el 14%. (2020). Retrieved March 2020, from <https://www.eleconomista.es/economia/noticias/10227408/11/19/SP-empeora-la-prevision-del-PIB-espanol-de-2019-hasta-el-2-y-la-del-paro-hasta-el-14.html>

Secara, O. M., & Sasu, D. V. (2013). The impact of globalization in the industry of cosmetics. *Annals of Faculty of Economics*, 1(2), 681-691.

Shabandeh. (2020). Skin care industry: global skincare market size 2012-2025 | Statista. Retrieved March 2020, from <https://www.statista.com/statistics/254612/global-skin-care-market-size/>

Stanpa. (2020). Retrieved March 2020, from <https://www.stanpa.com>

Thomas, D. (2019). Five tech trends shaping the beauty industry. Retrieved March 2020, from <https://www.bbc.com/news/business-48369970>