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MANAGEMENT ASPECTS OF LAUNCHING NEW COSMETIC PRODUCTS IN THE CONDITIONS OF THE UKRAINIAN MARKET

The current conditions of the Ukrainian market create numerous challenges and restrictions for companies operating in the country. The activities of companies specializing in cosmetic products are no exception, despite the fact that this industry is not inherent to excessive fluctuations and is usually stable. The process of launching new cosmetic products is a complex and multifaceted management problem that requires

careful planning and execution and usually includes such aspects as: product development, the latest technologies usage, development of an effective marketing strategy and quality control. Appropriate management of these aspects can help companies successfully bring their products to market and gain a competitive advantage.

In the process of preparing for the launching of new products to the market, companies must take into account consumer needs, market trends, regulatory requirements, market competition, constant product renewal and development of new formulas, launching of new technologies into production, ethical and social aspects that must be taken into account. In the conditions of martial law, each of the listed aspects has an indisputable influence of the ongoing military operations on the territory of Ukraine.

Considering the conditions of existence of both Ukrainian brands and distributors or subsidiaries of international holdings, the following challenges can be identified: transfer of the manufacturing to other regions and its full or partial restoration, decrease in the purchasing power of consumers, changes in the consumers structure due to the numerous departures of women abroad and the performance of military services by men, a decrease in the assortment of components and a lack of raw materials, electricity outages, changes in customs regulations on the import of foreign products, the irrelevance of previously developed marketing strategies, etc.

As a result of the described trends, competition is significantly intensifying in almost all areas, and the market of cosmetic products is no exception: due to the relocation of some productions and a decrease in the number of potential consumers, the supply significantly exceeds the demand, which intensifies competition and forces business representatives to review their approaches to marketing campaigns, taking into account the significant reduction of marketing budgets.

According to the analytical data of a large Ukrainian company in the field of electronic payment services, the market of cosmetic products fell by 96% in the period from March 2022 to January 2022 and by 70% in the period from May 2022 to May 2021 (Figure 1). According to many studies, the recovery of the category began in May, and due to the fact that the segment of cosmetics for hygienic needs is almost a physiological need, the cosmetic products industry showed the best dynamics among many retail categories [2].

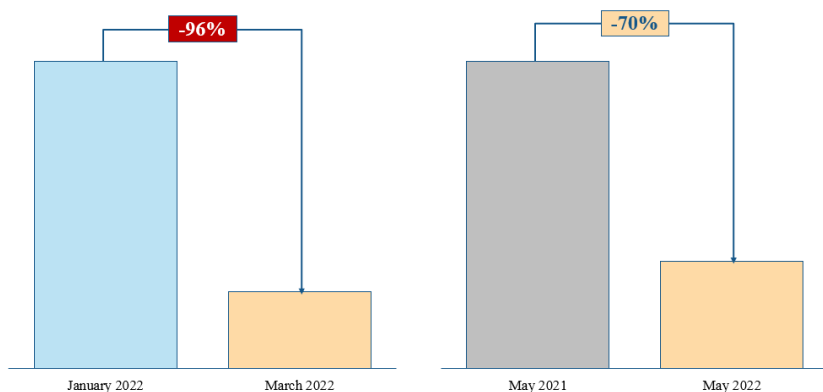


Fig. 1. Volume of Ukrainian cosmetics products market in dynamics [1]

So, it is relevant considering what type of reaction is inherent and what recommendations could be given to different categories of players in the Ukrainian market of cosmetic products: distributors or subsidiaries of international holdings and companies of Ukrainian origin.

International companies and distributors of international brands also face serious challenges when introducing new cosmetic products to the Ukrainian market. The Ukrainian market is highly fragmented, with a large number of small retailers and distributors, and now this trend has become even more acute. Thus, companies must establish a reliable distribution network to reach all potential consumers. They need to find and cooperate with reliable and relatively safe distributors who have a permanent presence in the market to ensure the availability of their products in the unoccupied regions of Ukraine.

Also, this group of players of the specified market needs a complete revision of the marketing strategy, because usually such plans are formed in relation to the global vector of the cosmetic brand, taking into account only certain features of national markets. The Ukrainian market is now quite complicated due to completely new ethical and social norms, the slightest mistake in relation to which can lead to a boycott of the company's products. According to some studies, the average check in the segment is consistently higher than in the pre-war period, in some weeks even twice as much. Analysts say that this is due to the fact that consumers are buying the usual sets in larger volumes, which makes cosmetics and hygiene the most effective category in terms of marketing budgets [2].

Ukrainian companies respond to these challenges with the following strategic decisions:

- Development of non-gender product lines, i.e. production of cosmetics that is unified and can be used by both men and women.
- Production of products in Ukraine from natural materials: without parabens, silicones, etc., to close the trend for naturalness inherent in the younger generation.
- Limiting the breadth of the assortment: testing consumer reactions through the release of limited collections and the subsequent introduction of successful new products into the company's permanent assortment.
- Compliance with cruelty-free technologies to avoid social condemnation due to violation of socially accepted ethical norms and use of the company's code of values.
- Creation of special loyalty systems, such as a club for regular customers with discounts and gifts.
- The use of personalized approach technologies and mobile applications that contribute to a unique consumer experience [3].

The tendency that the Ukrainian consumer tries to support the national producer when making purchases deserves special attention. This, to some extent, gives Ukrainian manufacturers of cosmetic products additional advantages over global companies. But even this trend is not permanent, that is, it must be constantly supported by the marketing actions of companies.

It is also important to note that the market of cosmetic products significantly depends not only on the dynamics of sales directly to the consumer, but also in the category of distribution for and through representatives of professional use, in particular, dermatologists and cosmetologists. Starting from September 2022, Ukrainians are looking for cosmetology services on the Internet almost as actively as before the start of the war. The demand for them falls no more than a month after the start of another crisis. This is evidenced by the research results of the digital consulting agency Olshansky and Partners. After the start of the full-scale war, cosmetology in Ukraine was interested in a total of 82,000 times a month on the Internet, which is half as much as in March 2021 before the war. However, already in April 2022, demand increased and stabilized in May. Therefore, in the second half of 2022, Ukrainians were already looking for cosmetology services an average of 140,000 times a month – almost at the level of the summer of 2021 [4].

Thus, the introduction of new cosmetic products to the Ukrainian market is an urgent management problem that requires careful research and justification of measures to solve it. Companies must navigate a complex regulatory environment, understand cultural differences, establish a reliable distribution network, and develop a pricing strategy that meets consumer needs. By developing a comprehensive market entry strategy and rethinking

marketing plans, companies can overcome these challenges and achieve success in the Ukrainian market.

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ЯК І ЧИМ ЗАВОЮВАТИ СВІТОВИЙ РИНОК?

Для досягнення амбітних цілей – посилення позиції України у світі необхідно починати з розгортання й підвищення рівня двосторонньої співпраці. Особливу увагу звернути на такий механізм взаємодії, як поширення інформації й поліпшення іміджу держави, фактично «розкручування» національного брендингу. Складником іміджування держави є також територіальний брендинг із просування й популяризації конкретних територій.