

VIETNAM BRAND FOOTPRINT

2024

Decoding brand choices
in **Vietnam**



Welcome to Vietnam Brand Footprint 2024



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Peter Christou

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After a strong post-Covid performance in 2022, Vietnam posted lower GDP growth of 5.05% in 2023. A slower than-expected recovery in demand for products from Vietnam's key trade partners such as the US, EU and China put in a dent in the country's manufacturing and export sectors. This resulted in waves of job losses, leading to increasing fears among households about their financial situation. With growing concerns over rising costs of living, income and job security, we saw a fundamental change in consumers' spending priorities.

While inflation showed signs of abating towards the end of the year, it's not the same as prices going down. This new reality led Vietnamese consumers to adopt a permanently price-conscious mindset, resulting in a decline for in-home FMCG purchase volume by the end of 2023.

Consumers pivoted towards a value-driven shopping strategy. They actively sought deals and promotions, constantly on the lookout for the best value in different forms, even when indulging in occasional splurges.

While there are fluctuations in consumer reactions across categories, no category or brand was immune to the changing dynamics. The brands that thrived in 2023 were those that succeeded in recruiting shoppers by being meaningfully different to more people, maximising their presence across consumer touchpoints, and finding new space to grow.

This year's Vietnam Brand Footprint report digs into the growth recipes of these winning brands.

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Peter Christou, General Manager Vietnam

Meet The
Local Winners



LOCAL INSIGHTS

Vietnam's top-growing FMCG brands

The year 2023 painted a challenging picture for Vietnam's FMCG market. Prolonged economic uncertainty, stemming from global headwinds, translated to cautious consumers. By Q4 of 2023, a staggering 30% of families were struggling financially – the highest level of the post-pandemic era. While inflation showed signs of easing towards the year's end, its impact has lingered.

Despite a growth in total FMCG value compared to 2022, volume growth became a fading memory after a Q1 fueled by the Tet festive season. The year concluded with consumers cutting back on FMCG volume,

leading to negative Q4 value growth for the entire in-home FMCG sector.

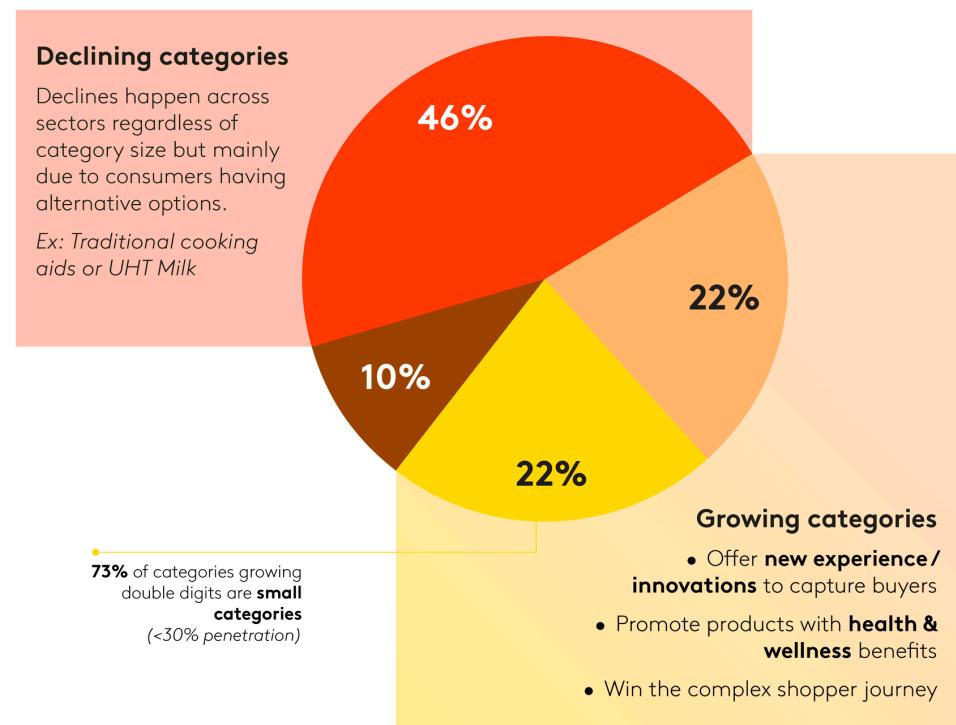
Beyond the headline figures, a fascinating shift took place. While 46% of categories witnessed a decline in volume, a remarkable 44% managed positive growth, with half even achieving double-digit gains. The key to success? Adapting to a new consumer reality.

The new reality shows consumer loyalty under siege. Innovations rates doubled that 10 years ago. With consumers having more options to choose from and expanding their repertoire, over 65% of FMCG brands are only purchased

46% of categories are facing a decline in consumption volume, however, 44% of categories are also experiencing positive growth

% Categories within FMCG
(Based on vol change in FY23 vs YA)

■ Decline ■ Stable (0-3%) ■ Growing single-digit ■ Growing double-digit



Source: Worldpanel Division | Household Panel | Urban 4 key cities Vietnam



once a year. Getting them to buy you twice is even a greater challenge. This highlights the erosion of brand loyalty and the vulnerability of even established players.

The winning brands of 2023 cracked the code by aligning with evolving consumer preferences. They launched novel experiences and innovative products that addressed evolving health and wellness needs. They focused on formulas with added benefits and mastered the intricate shopper journey, ensuring their presence is unavoidable at crucial touchpoints.

Nearly 80% of growing brands in Vietnam boast rising penetration. They recruit more shoppers by becoming consumers' first choice, by maximising their presence at different touchpoints, and finding white space in which to serve shoppers' needs.

Expanding your brand's reach and getting more people to buy has become paramount. This translates into a three-pronged growth recipe for brands:

- **Predispose more people:** Simply getting your brand 'liked' isn't enough. You need to be top-of-mind for consumers, so they instinctively reach for your product when needs arise.
- **Be more present:** Today's shopper is multi-channel. To maximise growth, you need to be present and easily found in all the channels that matter to your consumers. This means crafting a customised strategy for each channel to capture its shoppers' attention.
- **Find new space:** Winning brands leverage innovation to efficiently address consumers' unmet needs and justify their products' value proposition. Identify and enter

new market segments and determine how your products can serve new consumption occasions.

Vietnam's FMCG landscape might be in flux, but the recipe for success remains clear: adapt, innovate, and be present where it matters. By embracing these strategies, brands can navigate the uncertainty and emerge victorious in the evolving and exciting Vietnamese FMCG space.

Most Chosen Brands in Vietnam

Total FMCG



Explore the full
rankings here

URBAN 4

Rank	Brand	CRP (M)
1	Vinamilk	39
2	TH	18
3	Hao Hao	18
4	Chinsu	14
5	Coca-Cola	13
6	Nam Ngu	12
7	Ngoi Sao Phuong Nam	11.6
8	Sunlight	10.3
9	Ajinomoto	10.1
10	Cholimex	9.3

RURAL

Rank	Brand	CRP (M)
1	Nam Ngu	116
2	Vinamilk	111
3	Hao Hao	93
4	Chinsu	85
5	3 Mien	80
6	Kokomi	69.9
7	Fami	59.5
8	P/S	57.7
9	Gau Do	57
10	Ajinomoto	56

Most Chosen Brands in Vietnam

FOOD SECTOR

URBAN 4

Rank	Brand	CRP (M)
1	Hao Hao	17.7
2	Chinsu	13.7
3	Nam Ngu	12
4	Ajinomoto	10.1
5	Cholimex	9.3
6	Maggi	8.9
7	Simply (Cai Lan)	8.3
8	Bien Hoa	7.9
9	Hai Chau	6.9
10	Tuong An	6.8

RURAL

Rank	Brand	CRP (M)
1	Nam Ngu	116
2	Hao Hao	92.7
3	Chinsu	85.1
4	3 Mien	80.1
5	Kokomi	69.9
6	Gau Do	57.0
7	Ajinomoto	56.0
8	Simply (Cai Lan)	52.2
9	Oishi	48.7
10	Tam Thai Tu	38.7

Most Chosen Brands in Vietnam

BEVERAGES SECTOR

URBAN 4

Rank	Brand	CRP (M)
1	Coca-Cola	13.3
2	Sting	7.9
3	Tiger	6.6
4	Nescafé	6.2
5	Aquafina	5.5
6	G7	5.0
7	C2	4.9
8	Lavie	4.0
9	Tea Plus	4.0
10	Saigon Beer	3.4

RURAL

Rank	Brand	CRP (M)
1	Coca-Cola	35.8
2	Saigon Beer	30.1
3	Nescafé	21.3
4	Red Bull	20.3
5	Q Cafe	18.6
6	Ha Noi (Beer)	18.5
7	G7	16.0
8	Sting	14.8
9	Pepsi	11.4
10	Mirinda	11.3

Most Chosen Brands in Vietnam

DAIRY & DAIRY SUBSTITUTES SECTOR

URBAN 4

Rank	Brand	CRP (M)
1	Vinamilk	39.1
2	TH	17.6
3	Ngoi Sao Phuong Nam	11.6
4	Ong Tho	8.7
5	Milo	8.3
6	Yakult	5.7
7	Fami	5.3
8	Dutch Lady	4.7
9	Lif/Lif-KUN	3.6
10	Probi	2.8

RURAL

Rank	Brand	CRP (M)
1	Vinamilk	111.1
2	Fami	59.5
3	Ong Tho	43.0
4	TH	37.6
5	Ngoi Sao Phuong Nam	34.4
6	Lif/Lif-KUN	33.5
7	Milo	29.0
8	Susu	15.9
9	Moc Chau	14.8
10	Grow Plus +	10.7

Most Chosen Brands in Vietnam

HEALTH & BEAUTY SECTOR

URBAN 4

Rank	Brand	CRP (M)
1	Diana	8.2
2	P/S	7.8
3	Lifebuoy	6.4
4	Colgate	4.4
5	Kotex	3.6
6	Sunsilk	3.3
7	Close-Up	3.0
8	Clear	2.5
9	Dove	2.3
10	Pantene	2.1

RURAL

Rank	Brand	CRP (M)
1	P/S	57.7
2	Sunsilk	36.2
3	Clear	29.2
4	Diana	28.9
5	Lifebuoy	22.4
6	Dove	16.8
7	Colgate	15.1
8	Close-Up	14.6
9	Rejoice	14.4
10	Kotex	12.5

Most Chosen Brands in Vietnam

HOME CARE SECTOR

URBAN 4

Rank	Brand	CRP (M)
1	Sunlight	10.3
2	Omo	6.8
3	Comfort	4.1
4	Ha Noi (Tien Hieu)	3.8
5	Vim	3.7
6	Downy	3.3
7	Lix	2.6
8	Surf	2.6
9	Gift	2.0
10	My Hao	1.6

RURAL

Rank	Brand	CRP (M)
1	Sunlight	50.7
2	Omo	40.2
3	Comfort	30.4
4	Lix	23.5
5	Aba	19.0
6	Downy	17.7
7	Net	13.3
8	Thanh Ha	11.6
9	My Hao	11.2
10	Surf	8.7

Most Chosen Brands in Vietnam

FMCG MANUFACTURERS

URBAN 4

Rank	Manufacturers	CRP (M)
1	Vinamilk	60.9
2	Unilever	52.0
3	Masan Consumer	39.6
4	Nestle	29.6
5	Suntory PepsiCo Vietnam Beverages	27.0

RURAL

Rank	Manufacturers	CRP (M)
1	Masan Consumer	324.8
2	Unilever	297.4
3	Vinamilk	223.8
4	Wilmar	123.6
5	Acecook Vietnam	120.4

Brand Success Story





17.7 Mio (U)
92.7 Mio (R)
CRPs

78.9% (U)
60% (R)
Penetration

**Food: No. 1 in Urban 4,
No. 2 in Rural**

**FMCG: No. 3 in Urban 4 & Rural
BFP Local Ranking**

More Presence
Recipe for Growth

Hao Hao

A homegrown hero, instant noodle brand Hao Hao has successfully preserved its undisputed leading position in the food sector in Urban 4 key cities, and climbed two places to secure the no.2 position in the food ranking for rural areas, recording impressive double-digit Consumer Reach Point (CRP) growth on both frontiers.

Despite its established presence in a large category, Hao Hao managed to gain an additional 187,800 households in Urban 4 cities, and more than one million new rural shoppers, reaching penetration of 78.9% and 65.7% respectively. The national brand remains a staple in many family meals, and expands its presence by innovating to cater to more tastes and preferences.



Recognising the growing demand for larger instant noodle packs, Hao Hao introduced its 100g pack, offering 30% more volume compared to the original 75g version. The bigger option serves as an ideal choice for quick and satisfying meals while ensuring adequate nutrition.

Hao Hao's recipe for success lies in its unwavering dedication to innovation, a deep understanding of consumer needs, and a bold approach to exploring new and diverse flavours. This strategy has enabled the brand to be more present to more people, and solidify its position.

Hao Hao has also expanded its portfolio with new offerings such as Korean Kimchi Hotpot and Seafood Stir-fry Noodles. With a commitment to offering flavour variety and product quality, Hao Hao remains a top-of-mind choice for families across Vietnam.

In addition to its product range and attractive promotions, Hao Hao also pushed its presence through its B2B promotion programmes, leveraging the power of thousands of its retailers to continue highlighting Hao Hao products on their shelves.



2.3 Mio (U)
16.8 Mio (R)
CRPs

26.6% (U)
64.5% (R)
Penetration

**Health & Beauty: No. 9 in
Urban 4, No.6 in Rural
BFP Local Ranking**

**More Presence
More Space**
Recipe for Growth

Dove Takes Flight in Vietnam

Dove's impressive Consumer Reach Point (CRP) growth in Vietnam's health and beauty sector in 2023 can be attributed to attracting more buyers by increasing brand presence, together with expanding its product portfolio.

As one of Unilever's three biggest brands, Dove successfully broadened its reach by attracting 99,217 new households in urban areas, driving an 18% CRP growth. The brand also made significant gains in rural areas, with a 1.4 point penetration increase, translating to 255,136 new households and a 13% CRP growth. This achievement can be credited to Dove's brand and products being physically unavoidable, and its portfolio catering to more needs.



Dove strategically focused on hypermarkets, supermarkets, and minimarts, preferred by young and affluent shoppers. It also ramped up digital marketing campaigns targeting this demographic. Dove's collaborations with Gen Z key opinion leaders (KOLs) and use of trendy language resonated with this audience. Its in-store promotions, such as cross-category bundles for both hair and skin care, also enticed consumers who can't resist a good deal.

Dove also made great strides on the innovation front. The launch of Dove Hair Therapy, a convenient 2-in-1 conditioner shampoo, catered to busy modern consumers. The skin cleansing range also received a boost with five new shower gel variants featuring fresh branding and ingredients. The star product, Dove Sakura, offered nourishment and a delightful fragrance, while the arrival of Dove Smoothie Scrub broadened its reach in the exfoliating category. Finally, the deodorant segment saw the introduction of a serum containing niacinamide, addressing underarm brightening, nourishment, and odour prevention.

Through increasing its brand presence through targeted marketing, and expanding its product portfolio to cater to diverse needs, Dove successfully soared in Vietnam's competitive personal care landscape in 2023, and paved the way to capture even more shoppers in years to come.

Brand Interview



Brand Interview: Hygiene



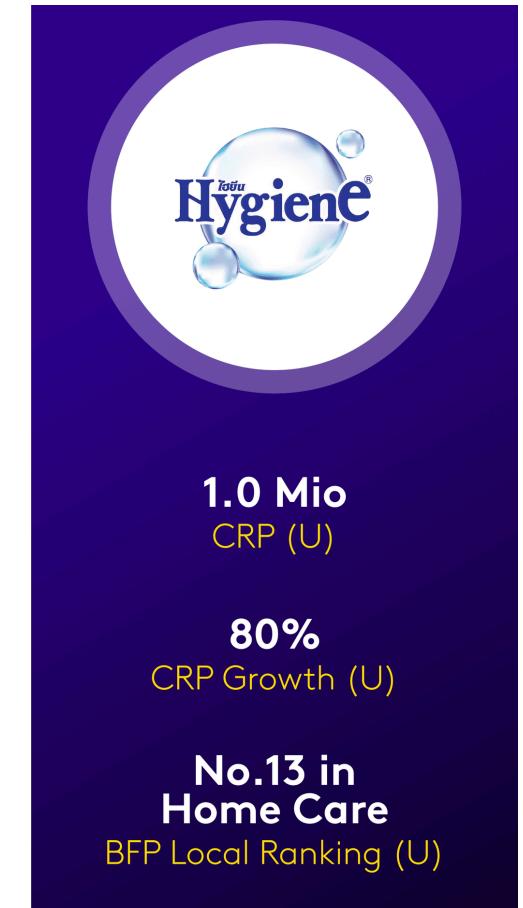
Ms. Meenaree
Satachalasin
Chief Representative
I.P. One (Vietnam) Co., Ltd.

Hygiene achieved significant Consumer Reach Points (CRP) growth in both urban and rural areas in 2023. Can you elaborate on the key strategies and initiatives that have contributed to this rapid success?

I.P. One is proud of our 11+ year journey in Vietnam. While we experienced steady growth initially, recent years have seen a significant acceleration in market expansion and brand penetration. In Thailand, Hygiene has been the most chosen brand in the home care sector for six consecutive years (Kantar Brand Footprint Thailand 2019-2024). We have applied and leveraged best practice and know-how from Thailand to enhance our operations and growth in Vietnam.

Our strategy for success incorporates:

- **High Quality Products:** It has been our founder's philosophy from day one that our company will only produce high quality products to help improve the quality of life for consumers. We use superior raw materials and dedicate resources to delivering great products through our innovation and development.
- **Insightful Innovations:** We continuously conduct studies into understanding consumer behaviour and their ever-changing needs. Through insightful innovation, and paying the utmost care and attention to detail, we develop products that deliver an exceptional usage experience.



■ **People:** We have a passionate team who work relentlessly to strengthen the Hygiene brand through various above-the-line and below-the-line initiatives, expanded our distribution nationwide across traditional trade and modern trade channels, and managed smooth operations and relationships with our valued stakeholders.

The Vietnamese FMCG market is quite competitive. Can you describe some of the unique marketing campaigns Hygiene has implemented to attract new buyers and cater to specific consumer needs? Were there any channels that proved particularly successful?

Among our many successful campaigns in Vietnam was the first Hygiene Expert Care TV commercial launched in 2023. This is part of our strategy to strengthen the Hygiene brand by creating nationwide awareness of our products and their superior quality, while having strong product distribution across the country in both traditional and modern trade channels.

Another successful campaign is our in-store visibility initiative where we partnered with our valued retailers and wholesalers in promoting the Hygiene brand via various media – for example In-store banners, and POSM (point of sale marketing). We also sponsored various iconic marathon events in Vietnam to support the modern active lifestyle and recruit young brand users.



Hygiene's tagline, 'Innovate Passionately', is inspirational. What drives Hygiene's passion for innovation in Vietnam and other markets? Can you share any examples of innovative products or solutions?

Hygiene's vision is to be a world-class hassle-free laundry system that serves both domestic and international markets through our commitment and passion to making a meaningful difference to people's lives. In doing so, we assert our capacity for innovation by continuously revolutionising home care routines for better living.

Our team centres around the long-term goal of uplifting people's quality of life, and works towards creating better access to excellent products. We believe our innovative successes have been, and will continue to be, contingent upon consumer insights and diving deep into our consumers' needs, in order to best serve them.

Finally, we do not compromise the quality of our products, and uphold our integrity from conception to execution. We are committed and proud to be part of the Vietnamese community and will always be transparent in our actions.

The Vietnamese FMCG market is constantly evolving. How does Hygiene plan to maintain a competitive edge in terms of marketing and innovations to keep pace with changing consumer preferences and market dynamics?

At I.P. One, we have built a culture of thinking outside the box. We create innovations that are meaningfully different and pleasing to consumers because we prioritise Insightful Innovation. Every innovation starts from a consumer-centric concept.

Also, teamwork is our backbone. Our Brand Innovation and R&D teams bring agility and technology, which play a significant role in the new product development process, including the creation of various product formulas to address fast-moving consumer needs.

We strive to be an innovative and respectable consumer goods company, full of passionate people who are committed to delivering great products for every household. We have various initiatives and projects that help improve society, the environment, and the world, through bringing to life the company's vision: 'Innovate Passionately for the Future of Better Living'.

Brand Interview: Nguyen Xuan



Pharmacist Nguyen
Thi Thuy Dung

Director of Cosmeceuticals and
Beauty Division
Hoa Linh Pharma

As a new brand entering the Vietnamese hair care market in recent years, Nguyen Xuan has achieved significant Consumer Reach Point (CRP) growth in the Urban 4 region in 2023. Can you elaborate on the key strategies and initiatives that have specifically contributed to this rapid success?

Nguyen Xuan's success can be attributed to two main consumer-centric strategies.

First, our product development strategy focuses on herbal hair care products that cater to the growing consumer preference for natural, safe and effective hair care solutions. This insight led us to develop a line of herbal products that not only cleanse but also nourish and soften hair with pleasant fragrances.

Our R&D team, comprised of pharmacists and doctors, has deep expertise in Vietnamese hair and scalp physiology, considering factors like the impact of climate on skin and health. This knowledge base allows us to formulate products specifically tailored to address the unique needs of Vietnamese consumers.

Secondly, our branding strategy creates meaningful differentiation through a unique and emotionally connected brand experience.



0.8 Mio
CRP (U)

17%
CRP Growth (U)

No.21 in
Personal Care
BFP Local Ranking (U)



Nguyen Xuan stands out as a brand with a purpose. We position ourselves as a "social activist brand" with a mission to "honour traditional values and connect generations". This resonates with Vietnamese consumers who are seeking brands that align with their cultural values.

We've developed the 'Thanh Xuan' (Youth) platform as a foundation for unique brand activations over the years. This comes to life through the 'Thanh Xuan Hair Salon' concept, offering a hair care experience that celebrates traditional values of bonding, not just with family, but also with friends and colleagues... These activations not only helped us penetrate the market but also established a strong emotional connection, meaningfully differentiating Nguyen Xuan from competitors.

The hair care segment is quite competitive. Can you describe some unique marketing campaigns that Nguyen Xuan has implemented to attract new buyers and meet the increasingly sophisticated needs of consumers? Are there any specific distribution channels that Nguyen Xuan is focusing on?

Nguyen Xuan goes beyond traditional marketing by creating unique, emotionally-charged experiences. Our 'Thanh Xuan Hair Salon' pop-up events appear annually, offering complimentary hair care services centred around Vietnamese cultural values and generational connections. This strategy not only allows consumers to experience our products firsthand, but also fosters brand loyalty and differentiation in a competitive market.

Nguyen Xuan utilises a combination of traditional and online channels, thanks to a wide network of distribution partners including drugstores, supermarkets and grocery stores. Our distribution strategy combines the strength of traditional channels with the advantage of e-commerce channels to optimise the customer shopping experience.

We don't have a one-size-fits-all approach to distribution. By analysing consumer data and purchasing habits, we strategically select the primary channel for each product type. This ensures our products reach the most relevant audience through the channels they frequent most.

In a post-pandemic world where more consumers are adapting to and maintaining online shopping habits, Nguyen Xuan made the decision to invest more in online activities instead of using these platforms purely for brand awareness and customer . This allows us to reach a wider audience and cater to the evolving shopping habits of Vietnamese consumers. Our online presence has grown substantially, and now contributes a significant portion of our total sales.

The FMCG landscape in Vietnam is always evolving. How does Nguyen Xuan plan to maintain a competitive edge in terms of marketing and product innovation to keep up with changing consumer preferences?

Our long-term strategy is to continuously innovate our product line to address specific hair and scalp problems faced by Vietnamese consumers. Nguyen Xuan has always identified that the most important factor in staying ahead of competition and gaining market share is to have high quality and effective products that promote natural ingredients and traditional values.

Recognising the growing demand for safe and natural solutions, we prioritise the use of high quality, natural ingredients in our formulations. This commitment not only aligns with our brand values but also caters to the evolving preferences of Vietnamese consumers.

We also go beyond product promotion by building a brand image that resonates with shoppers.

Our marketing campaigns leverage cultural and traditional values, spreading positive messages that match the Vietnamese ideals of truth, goodness, and beauty. This emotional connection fosters brand loyalty and differentiation within this competitive market.

At the same time, we recognise the growing environmental consciousness among consumers. Nguyen Xuan actively implements sustainable practices by reducing plastic waste and utilising recycled packaging in our products. This benefits the environment while also strengthening our positive brand image.

By constantly innovating our products, building emotional connections with consumers, and implementing sustainable practices, Nguyen Xuan is well-positioned to maintain its competitive edge in the dynamic Vietnamese FMCG landscape.

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