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ZEROING IN ON HIGH-GROWTH MARKETS

Unilever to Step Up India Play, Says Global CEO

Focus on US, China & India which are likely to drive 60% of global growth by 2030: Jope

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Mumbai: Unilever global chief executive Alan Jope said the company will push harder in key growth markets including India to drive expansion.

“The strategic choice we are making is to accelerate in the US, India, China and leverage our emerging markets strength,” Jope told investors on an earnings call. “Together, these three countries alone represent nearly 35% of our turnover today. They are forecast to account for 60% of global economic growth by 2030 and so this is certainly a strategic imperative for us.”

This will be among his five priorities, which include a greater focus on high-growth areas and purpose-led innovations.

What Unilever Said

Strict lockdowns in India led to **market slump** in Q2

India business saw **full-year decline** in low single digit

Economic activity **picked up**, particularly in Q4

Over 84% of our biz in India is winning volume share, with recent addition to our portfolio, Horlicks, doing very well since we took it over. We see a significant opportunity to develop that market further

ALAN JOPE
GLOBAL CEO,
UNILEVER



Unilever posted a 1.9% growth in sales for the full year. The India business was hit by the pandemic, recovering as the economy opened up again.

Sharp Revival Not in all Segments ►► 12

Sharp Revival Not in All Segments

►► From Page 1

India accounts for nearly 9% of Unilever's global sales and is its second-biggest market after the US. "In India, we are by far the number one player and HUL is a phenomenal business that reflects our long history," Jope said. "Over 84% of our business in India is winning volume share, with the most recent addition to our portfolio, Horlicks, doing very well since we took it over. We see a significant opportunity to develop that market further."

HUL's performance is considered a proxy for broader consumer sentiment in India. It reported a 19% rise in profit and 20% growth in sales in the December quarter, led by steady rural demand that recovered on the strength of good

monsoon rain and government-led initiatives. Not all categories have recovered sharply. Unilever said its laundry business grew 1%, while beauty and personal care revived only in those markets that gradually opened up. HUL controls over a third of India's laundry market with brands such as Rin and Wheel. "In India, the frequency of washing workwear and schoolwear decreased by 10% as schools and offices were closed," Unilever chief financial officer Graeme Pitkethly said. "Rest of the BPC declined as consumers stayed at home, meaning fewer usage occasions in categories such as haircare and deodorants. However, in markets where such restrictions have been eased, such as China, India and parts of Latin America, growth has returned."