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## Nykaa Man To Contribute About 2% To Nykaa's Overall Revenue



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### Over 200 Beauty And Wellness Brands For Men Now Sold On Nykaa



Online beauty and wellness marketplace Nykaa has added a new section for men called Nykaa Man. The company expects its new section to contribute about 2% to the company's overall revenues. It further expects the revenues from the men's section to grow to about 10% of the company's overall revenues in a couple of years.

A media report cited Nykaa's chief business officer Nihir Parikh as saying, "About 15% of our social followers are men and about 20% of our traffic comes from men and male products."

The Mumbai-headquartered Nykaa was founded by **Falguni Nayar** in 2012. The company, which owns 33% of the online beauty market, raised \$24.45 Mn (INR 165 Cr) in a **Series D funding**.

So far, the total capital raised by Nykaa stands at about \$37 Mn (INR 255 Cr).

Nykaa currently offers more than 150-200 brands across categories such as men's fragrances, luxury skincare, and premium natural products, among others.

Until April, it had 17 offline stores India which operate in two formats — Nykaa Luxe and Nykaa On Trend. The On Trend stores offer a unique curated experience featuring bestselling products chosen from over 100 beauty brands, while the Luxe format focusses on the complete offering from premium beauty brands.

**In an earlier conversation with Inc42**, Nayar disclosed that “the gross merchandising volume for the year ending March 2017 touched \$43.3 Mn (INR 280 Cr), with an average of 10,000 orders per day across all the platforms (online and offline).”

In FY18, the company clocked \$86.09 Mn (INR 570 Cr) in net revenue, up from \$32.32 Mn (INR 214 Cr) a year earlier, ET said, citing an unaudited report.

## The Booming Beauty And Wellness Market In India

Websites such as NewU and Purplle, with their exclusive focus on beauty and wellness products, are also leading the space. Mumbai-based online beauty products marketplace **Purple recently raised \$2.57 Mn** (INR 17.5 Cr) from a group of investors in a fresh funding round. Grocery delivery startup **BigBasket has also announced** a foray into cosmetics with its private label.

Prior to this, reports surfaced that Amazon India was planning to launch its **own private label of beauty and personal care** products. Also, Flipkart subsidiary Myntra **announced its plans** to open beauty and wellness offline stores.

FICCI **estimates** the Indian wellness industry to grow at a CAGR of 12% to achieve a \$23.4 Bn (INR 1.5 Tn) turnover by 2019. In a huge serviceable market like India, the launch of Nykaa Man can enable Nykaa to explore the sizeable potential of the men's grooming market.

*[The development was reported by **The Economic Times**]*

### Author



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Dipen's journalism motto is to provide accurate, balanced and credible information. He usually invests time strumming few guitar chords as it helps him relax while travelling, cooking, reading are some of his other hobbies.

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