

# MARKET OPPORTUNITY ASSESSMENT FOR A FORTUNE 500 CHEMICAL AND PHARMACEUTICAL FIRM



## Ipsos Business Consulting

**Client:** A Chemical and Pharmaceutical Firm  
**Industry:** Agribusiness  
**Solution:** Go-to-Market

### Introduction

A Fortune 500 chemical and pharmaceutical manufacturer that had been operating in the market for a considerable time wanted to reassess and fully understand the market opportunities for companion animal care products in Vietnam and to identify suitable market growth strategies in the coming years. Demand for modern services is increasing among pet owners in Vietnam and disposable income levels have grown strongly recently. However, while people in urban areas have a higher awareness of pet health, those in rural areas do not, and limited rural incomes may prevent owners there from practicing more attentive pet care.

### About the Client

The client is a highly-admired multinational chemical and pharmaceutical company. Its primary areas of business include human and veterinary pharmaceuticals, consumer healthcare products and agricultural chemicals. The company has received awards and recognition in multiple fields such as human resource management, human rights promotion, antibiotics, birth control pills, bleeding control materials in surgery, genetically modified crops, pesticides and material science.

### Business Issue

The company noticed strong and increasing competition in the Vietnamese companion animal food and pet care products industry in recent years, partly due to the entry of new small Vietnamese players who offer affordable products with moderate quality. As a leader in other developed regions and countries, the company wanted to customise its strategy in Vietnam so that it could maintain a profitable status while waiting for the market to mature. Ipsos Business Consulting Vietnam was commissioned to provide a detailed analysis of dry food and wet food for the dogs and cats segments as well as the pet care products segments, including vaccines, anti-inflammatories, endectocides, nutritional supplements and others.

### Ipsos Business Consulting Solution

Ipsos Business Consulting proposed a unique approach to research for the size, characteristics and market situation of this fragmented market in Vietnam. The study not only focused on understanding the target segment but also analysed the Vietnamese competitive landscape, pet population situation, medication rate and types of distribution to deliver a growth strategy. Exhaustive secondary research was conducted using public government statistics and data, a variety of reports about the Vietnamese pet landscape, players' points of view and their visions and missions in Vietnam, together with Ipsos Business Consulting's knowledge of similar past scenarios. Apart from secondary research which helped Ipsos Business Consulting build an initial guideline for discussions with the client, primary research and in-depth interviews with the client's business head, the sales or marketing managers for other players, pet owners and veterinary business owners were conducted in Vietnam. The data obtained and analysed were discussed by Ipsos Business Consulting and the client multiple times so as to generate facts and figures about market drivers and barriers, market size both in volume and value, customers' profiles and decision making processes, distribution channels, competitors' strategies and future market growth in Vietnam.

### Results

The workshops conducted with the client to devise a high level growth strategy, covering the development of distribution tactics and segment choice, served as input for the business head and regional strategy unit. After several reviews, the client successfully built a suitable plan to maintain its presence and conducted further research on selected product lines to introduce into Vietnam.