



AKWG INTERNATIONAL LIMITED

# The Asian Beauty Market

Greater China and Asia Pacific have been invaluable to the cosmetics industry. **ANDY WONG** has the keys to unlocking its potential.



Andy Wong: "The key concept is 'World Market, Local Knowledge'."

**A**fter a lengthy and exciting academic and career journey abroad – from secondary education in the UK and attending the University of Southern California, to work at Merrill Lynch, Morgan Stanley, Salomon Smith Barney, and Mitsubishi UFJ Financial Group – Andy Wong returned to Hong Kong in 2004. He started his

own venture the following year, trading high-end luxury products including fine watches, leather goods, jewellery, cosmetics and fragrances. Among all, only cosmetics increased in demand during downward markets, shifting his focus solely on such products.

"To provide top-quality products to consumers to enhance their lifestyles, we are passionate in building and developing the presence of Cosmetic Brands in

the Asia Pacific," says Andy Wong. The company markets and promotes highest quality imports across the region, having developed an in-depth understanding on building exclusive products into significant brands with longstanding recognition.

## Eyes on the East

There remains a rising trend of cosmetics companies from Asia Pacific and



**Managing Director Andy Wong with Senior Brand Manager Ada Wong.**

around the world exploring the Mainland China market. With increased affluence and appearance-awareness among Chinese consumers, potential in cosmetics and personal care are huge, especially for Branded Prestige and Mass cosmetics products, given that the Mainland market is notably brand-oriented.

“With the arrival of independently travelling Mainland Chinese tourists under the individual visitor scheme and the concomitant surge in Hong Kong’s cosmetics sales, many businesses are now eyeing the lucrative local cosmetics market. Hong Kong, a showcase for foreign brands wishing to target Mainland customers, continues to draw new brands to establish a presence in the city.

“Opportunity and growth are also present in markets our company specializes in, like Korea, Taiwan, Japan, Singapore, Thailand and Indonesia.”

Knowing the landscape and climate has provided Wong insight to consistently determine the right course of action.

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“For brands to be successful in Asia, we believe in Strategic Thinking, Tailored Marketing and PR Campaigns, and the

Right Distribution Strategies at the Right Channels. We access multiple distribution channels across PRESTIGE, FMCG and TRAVEL RETAIL markets and share the long-term vision of our brands. We devise comprehensive marketing initiatives targeting the general public.

“Pollution and an aging population are driving ‘Cosmeceutical’ products that combine cosmetics with pharmaceuticals in interesting formulas. We always look for new brands and formulas at the forefront of the trend with proven efficacy.”

## **A Forward-Looking Team**

Wong has its sights on continuous expansion, in terms of both multiple categories and regional coverage across the Asia Pacific.

“The key concept is ‘World Market, Local Knowledge’. Many beauty trends come and go; it’s how we seize the opportunities to make them big that count. We need to stay on top of international market trends and observant of local needs to make necessary and immediate adjustments.”

AKWG takes pride in itself as an ethical company that loves working with people and bringing only the best, most suitable products to consumers. Longevity is important to the group; for years, it has maintained close relationships with all major retailers, media companies, and business partners. Despite increasing operational costs, it has managed to expand its client base and obtain remarkable growth. Andy Wong credits this not only to best practice, but also to best practitioners, and cultivating a positive environment for his team has been instrumental to their productivity.

“That whatever we do in business must always be fun has been a vital component of our success. We are all passionate about what we do. Businesses should move away from focusing on maximizing profits and profitability and instead focus on how to help people reach their highest potential.” ■

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