

Rene Wipperich - CEO, Galderma Korea



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26.04.2019

Tags: [Korea](#), [Dermo-Cosmetics](#), [Galderma](#), [Dermatology](#)

Rene Wipperich took the helm of Galderma's Korean affiliate in August 2018. He breaks down the performance of the affiliate across its four business segments and the main competitive advantages of Galderma in Korea. He also explains the specificities of Korea, the importance of being present in what is a dynamic market, and lays down his priorities to turn Galderma Korea into the shining light of the group in Asia.

What is the performance of the Korean affiliate compared to competitors in your main business areas?

Galderma is competing in four main business areas: dermo-cosmetics, OTX products, prescription drugs and aesthetic medical devices. In each area, we have our competitive strengths. In dermo-cosmetics, Cetaphil® enjoys a leading position as the number one body moisturizer in Korea. We also offer a portfolio of primary care prescription drugs focused on acne and rosacea with our brands Epiduo® and Soolantra® respectively. We have a strong position in rosacea and a strong footprint in acne treatment with topical creams. Galderma has a wide portfolio of aesthetic treatments with injectable solutions under two main brands Restylane® and Sculptra®. Restylane was one of the first HA fillers on the Korean market. It is a premium product enjoying a leading position in a highly competitive environment. However, there is room to improve our market share in botulinum toxins. In OTx, we offer Loceryl®, a treatment for onychomycosis.

Galderma is the only company in Korea with such a strong footprint across all aspects of dermatology. Because our skin is so important, our aim is to enhance people's quality of life and contribute to a healthier future through science-based solutions for skin health, leading to our vision – to change the way the world thinks about skin health. Our exclusive focus on dermatology differentiates us from competitors both in doctors' clinics and in the minds of consumers. Nevertheless, competition is fierce in all business segments. I find it extremely engaging to compete with both cutting-edge global firms and sophisticated local companies in such a complex and dynamic marketplace.

How important is the Korean affiliate for Galderma's global operations?

Korea is a mid-size market and positions itself as a first mover market for new products thanks to its influence in other Asia countries, especially in the dynamic aesthetics and dermo-cosmetics fields. Our strong position here also allows us to observe how aestheticians use our products and receive their feedback. This can be used to develop our products or enhance existing ones in other markets.

The Korean beauty regimen is very sophisticated. Local companies understand the needs of Korean consumers and constantly innovate to answer them. For a multinational company to compete successfully here is not straightforward. In order to compete successfully, we need to constantly keep ourselves up to date with the latest healthcare professional, consumer, patient and digital trends and developments. We must also draw inspiration from local product innovations that could be relevant for other Asian markets.

How would you assess Korean consumers' brand loyalty?

I think Korean consumers are sophisticated and are more willing to experiment than in other countries. At the same time, brand loyalty is high, which is true across our four businesses, including prescription drugs through doctors. Of course, brand loyalty must be earned through superior quality and efficacy, and compelling consumer engagement.

What are your strategic priorities for the Korean affiliate?

We must always strive to strengthen our relationship with the dermatological community. Our products help protect, nourish and enhance, and – when needed – treat, correct and restore skin health. This holistic view of skin health, addressing both healthy and compromised skin, is fundamental to our mission. This is where our DNA lies and where our credibility comes from. In order to build credibility, we must continue to offer innovative products based on the latest scientific developments. In that regard, my ambition is to make Korea a first-mover market for our new products. We are looking to expand the number of clinical trials here and I would also like to increase our collaboration with local medical associations.

Ultimately, my goal is to build Galderma Korea's reputation as a provider of cutting-edge products and become a benchmark for dermatology companies in Asia.

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