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## Factors Influencing Consumers' Repurchase Intention to Buy Green Cosmetics in Vietnam: A Qualitative Study

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### **Abstract:**

*The objective of the study is to evaluate the factors influencing consumers' repurchase intention green cosmetics in Vietnam through a qualitative research method. The results of in-depth interviews with customers who have purchased green cosmetics show that consumers are increasingly interested in green cosmetics through theory of planned behavior model and consumer value theory. The study also provides analyses of the green cosmetics market in Vietnam and consumer consumption trends in Vietnam.*

**Keywords:** *Green cosmetics repurchase intention, Vietnam*

### **1. Introduction**

According to estimates by Future Market Insights (FMI), the global green cosmetics market will reach a revenue of USD 79.6 billion by 2033, with sales growing at a modest compound annual growth rate (CAGR) of 5.1% from 2023 to 2033. This market will reach \$48.4 billion by the end of 2023. The demand for green cosmetics will continue to increase as consumers become increasingly concerned about health and environmental awareness. Therefore, the increasing demand for green products along with the greater availability of green cosmetic products on genuine retail channels will drive the growth of the green cosmetics market in the coming years.

The green cosmetics market has a strong growth rate stemming from consumers' awareness of the harmful effects of synthetic ingredients. Customers are increasingly aware of the potential health risks associated with synthetic ingredients commonly found in cosmetics such as parabens, phthalates, and synthetic fragrances. With green cosmetics and beauty products becoming more prominent in the past few years, the concern about ingredients plays an active role in the sales of cosmetic products, which, in turn, will support the green cosmetics market well. The increased awareness of environmental protection has also had a positive impact on the growth of the green cosmetics market. This is because many consumers are looking for products that are produced sustainably and have a low impact on the environment.

Currently, many studies on consumer behavior towards green products have emerged but are mainly conducted in the US, Europe, Taiwan and Malaysia (Kim and Chung, 2011). Therefore, studies on the acquisition behavior of green cosmetics in Vietnam). Most studies use planned behavior theory as the basis theory to propose models. There are few studies that use consumer value theory for this topic. Consumer value theory can contribute to a common understanding of consumer choice behavior, and assist practitioners, policymakers, and academic researchers in determining which values are important to drive customer acquisition intent (Sheth et al., 1991). Therefore, the author uses a combination of both theories to build a research model on the intention of Vietnamese consumers to buy green cosmetics. Therefore, the task of the studies is to find out the factors that

affect consumers' intention to buy green cosmetics in order to propose solutions and strategies to stimulate customer consumption demand.

## 2. Literature review

### 2.1. *Repurchase intention*

Intention is a concept that has been studied in many previous topics, believed to be motivating factors that influence behavior, and they show how hard people are trying and putting in the effort. According to (Ajzen, 1991), when people intend to engage in stronger behavior, their ability to do so is also higher. Similarly, in the scope of research of the topic, when customers have a strong intention to buy back green products (in this case, green cosmetics), the actual purchase will be more effective.

Acquisition, being (Hellier et al., 2003) is defined as the repetitive process of purchasing a product and service from a particular store. Customers buy the same products over and over again from the same sellers, and most purchases represent a chain of events rather than an individual event. While a purchase is an actual action, an acquisition intent is defined as a customer's decision to engage in future activities with a retailer or supplier.

In fact, research on customer acquisition intent is important for green businesses and green products (Farias et al., 2019; Woo & Kim, 2019). One of the first models to explain purchase intent and behavioral intent in general was based on rational action theory (Ajzen, 2005) and was further developed into planned behavior theory (Fishbein & Ajzen, 2011). Given the recent developments in consumer behavior research, as in the study of (Chandra et al., 2019; Suhartanto et al., 2020) shows that consumers' behavioral intentions are explained based on the quality of products and services. Similarly, based on the cognitive-behavioral approach, (Cronin et al., 2000) proposes a quality-based model of behavioral intent, which assumes that the factors driving behavioral intention are product quality, perceived value, and satisfaction. Research suggests that while product quality is what consumers experience in terms of performance, the value of a product is their assessment of the benefits that the product offers, the perceived value and quality of the product will impact customer satisfaction. Recent studies on green products (Pahlevi & Suhartanto, 2020; Shapoval et al., 2018; Zhang et al., 2020b) also verified the association between quality, perceived value, satisfaction, and behavioral intent.

However, independent research on green cosmetics is still quite limited, including the outstanding study of (Ghazali et al., 2017). The study developed a conceptual model that links perceived values to green consumer attitudes, which in turn influences their purchase intent. In particular, by investigating the impact of attitudes, subjective norms, and behavioral cognitive controls on acquisition intent, the 'attitude-intent' framework is examined and validated in the context of green care products, including green cosmetics.

### 2.2. *Green cosmetics*

Along with the rapid development of the modern world, awareness of environmental impact as well as health trends towards green consumption models is increasing. This has led to an increase in environmentally friendly products, including cosmetic products made from natural ingredients, avoiding the use of chemical additives (Amberg & Fogarassy, 2019; Ghazali et al., 2017; S. Kumar et al., 2021; Sreen et al., 2021; Zollo et al., 2021).

Although defined in many different ways with different names, in general, green cosmetics, natural cosmetics or eco-friendly cosmetics all contain the same elements. As confirmed in the study of (Suphasomboon & Vassanadumrongdee, 2022), eco-friendly cosmetics or green cosmetics are natural and organic cosmetic cosmetics. They contain natural and organic sources of ingredients, avoid synthetic chemicals, are packaged with environmentally friendly or reusable materials, and focus on environmental protection (Amberg & Fogarassy, 2019; Chin et al., 2018; Sadiq et al., 2021).

Therefore, the author chooses to use the term "green cosmetics" uniformly throughout the entire project to facilitate research activities and define concepts.

### 2.3. Factors affecting customers' repurchase intention to buy green cosmetics

#### 2.3.1. Attitude towards behavior

To understand attitudes toward behavior, research first points to definitions of attitudes in general. According to (Hoyer & MacInnis, 1997), the definition of attitude is a relatively comprehensive and long-term assessment of an object, problem, person, or action. (Andersen, 1972) determined that attitudes are often viewed from the perspective of the evaluation function – determining whether something is good or bad, desirable or undesirable. (Garg & Joshi, 2018) defines attitude as the degree to which a particular product or brand feels goodwill or no when judging with personal thoughts, products, and purchase reviews from past experiences, such as customer service or brand awareness (Roest & Pieters, 1997; Zeng, 2008). Therefore, attitudes can impact specific human behaviors, especially towards specific brands or products (Ajzen, 1991). Mansour et al. (2016) have described attitude as the level of positive value or negative value for performance behavior. Similarly, (Bashir & Madhavaiah, 2015) also argues that attitude is the level of positive or negative emotions a person has towards the use of that particular product (Hellier et al., 2003).

(Schiffman & Kanuk, 2000) explains that attitude has three components: perception, emotion, and action. Perception is knowledge and awareness gained from a combination of direct experience with the object and relevant information from different sources. Emotions are feelings or feelings about a particular product or brand. Action is the tendency by which an individual will behave in a certain way in relation to the object. Attitudes are the increasing or decreasing evaluations, tendencies, and emotions of a person about an object or suggestion (Kotler & Armstrong, 2009). From there, attitude towards has been defined as an individual's inner evaluation of an object such as a branded product. Since then, (Allport, 1935) it has long been recognized as the most important factor in social psychology. Attitude towards behavior is also arguably the most important factor influencing acquisition intent. In addition, the study by Trafimow & Finlay, 1996 analyzed that attitude toward behavior was the best predictor of acquisition intention expressed in 29 out of 30 studies.

According to the Planned Behavior Theory – TPB (Ajzen, 1991), attitude is one of the four factors that predict behavior. Accordingly, the author has also defined attitude towards behavior as the degree to which a person has a positive or negative assessment of a particular behavior. The higher the positive level of a person's attitude towards a behavior, the less likely the person will be to commit it. The higher the negative level of the person's attitude, the more the person will intend not to perform the behavior. That is, the predictability of performance based on attitudes about behavior is assumed to be governed by specific characteristics for the actor, the situation, and the attitude that the person holds about the performance of that behavior (Fishbein & Ajzen, 2011; Sherman & Fazio, 1983). (Ajzen, 2005) also notes that at any given time, attitudes toward a behavior are "determined by accessible beliefs about the consequences of that behavior, known as behavioral beliefs." In describing the development of the Planned Behavior Theory, (Ajzen, 2005) proposes that the strength of attitudes is often determined by characteristics that are "closely similar to some of the sub-characteristics of attitudes that are thought to regulate the relationship between attitude and behavior" (Petty & Krosnick, 1995) and includes characteristics such as the importance of the attitude field, certainty in a holding position, direct or indirect experience with the attitude object, and the investment in attitude. Attitude power plays a role in triggering attitudes; The stronger the attitude, the more automatic its activation will be. These more robust attitudes are proposed to develop as a function of direct relation to the object of attitude as opposed to direct or indirect interaction with the object of attitude (Fazio & Williams, 1986; Sherman & Fazio, 1983).

Previous studies have also confirmed that perceived value is always considered important when consumers buy a product, especially green products as in the scope of the study, such as the study of Ghazali et al., 2017. To create a positive attitude towards a green product, the perceived value must be higher, and the product stated as a green product must have the highest value when consumers buy it. Indeed, green buying attitudes have a direct and positive effect on consumers' purchase intention as well as their intention to buy

green products. In various studies, green buying attitudes are positively linked to green buying intentions (Akbar et al., 2014).

### 2.3.2. Subjective criteria

According to Planned Behavior Theory (Ajzen, 1987), subjective norms or subjective norms are the second factor that predicts behavior. Subjective norms relate to a person's perceived social pressure to perform a certain behavior (Ajzen, 1980). According to (Ajzen, 2005), subjective norms refer to the social pressure that an individual feels is doing or not performing that behavior. Given that social pressure is a perceived pressure, this factor is called in theory as the subjective norm. Accordingly, it is important to understand which social group stands out at the time of making a decision to act. This is paramount because social pressure can vary depending on which social group is prominent at the time of decision-making. The premise of subjective norms develops from the individual's belief that other significant people approve or disapprove of the behavior (Ajzen, 2005). (Ajzen, 1991) notes that subjective norms operate as a global perception of social pressure. However (Armitage & Conner, 2001) has shown that social pressure is rarely so direct or explicit, so many researchers have developed their own concepts of subjective norms.

Indeed, when individuals are in groups, there will be certain rules or norms or beliefs about proper consumer behavior. According to (Teng & Wang, 2015), consumers tend to have a positive intention to buy a product if they find that the things that are important to them have a positive attitude and opinion about the product. According to (Ghazali et al., 2017), subjective standards have a certain degree of influence, affecting the intention to purchase organic care products, which are safe for the environment. Acknowledging the results from previous studies, with the research object being consumers' intention to buy green cosmetics, subjective standards have a significant impact. Especially in today's era, when green cosmetics are being used and called for by more and more people to use them for the purpose of protecting the environment and reducing the impact on nature. This has been proven in a number of previous studies such as (Askadilla & Krisjanti, 2017; Shimul et al., 2022).

### 2.3.3. Behavioral Cognitive Control

Behavioral cognitive control, the third element in Planned Behavior Theory – TPB (Ajzen, 1991), is theorized to predict behavior and refers to an individual's perception of their ability to control behavior. (Bandura et al., 1999) has introduced the concept of self-empowerment, which refers to the belief that a person is capable of performing a certain behavior. According to Planned Behavior Theory, there is a relationship between behavioral cognitive control and intention to act (Ajzen, 1991). This admittedly existing relationship is based on the assumption that individuals who believe they do not have enough resources or opportunities to perform a behavior will find it difficult to act even if other factors suggest it (Ajzen, 2005). (Ajzen, 2005) also notes that behavioral cognitive control can have a direct effect on behavior as well as an indirect influence through intent. In short, behavioral cognitive control is a function of the ability to control the execution of an action, and that ability is based on the level of experience of that behavior, as well as the experience of a second or third party in controlling behavior and other related factors.

Within the scope of research with green products, behavioral cognitive control reflects the individual's perception of how easy or difficult it is to buy a green product (Witek & Kuźniar, 2023). According to (Witek & Kuźniar, 2023), it can be related to situational factors such as economic cost, availability of information about the product, availability of the product, or convenience and ease of use. It is highly unlikely that consumers will buy green products if they believe that the purchase is difficult or that the effort involved in purchasing green food products does not bring any benefits to the buyer or the environment. Through many other studies of (Ghazali et al., 2017; Zhang et al., 2020b) have also found that cognitive behavioral control has an effect on purchasing intentions, or the intention to acquire green products. Similarly for green cosmetics, the legacy study looked at the impact of behavioral cognitive control factors on consumers' intention to buy green cosmetics.

### **3. Research methods**

#### ***3.1. Research design and sample***

The goal of this study is to adjust the research model, study scale, and calibrate the survey questions. To do this, the qualitative research phase was carried out with the principle of adhering to the theoretical basis and the expected research model. Since then, mistakes in the implementation process have been limited or handled in a timely manner.

Research conducts the collection and analysis of documents related to the intention to acquire green cosmetics such as theses, domestic and international research works, monographs, etc. From there, research and build a tentative model.

After that, the research model is expected to need to be verified in the context of Vietnam's economy and society. To achieve this, in-depth interviews and group interviews were conducted to collect consumers' opinions on issues related to green cosmetics and their intention to acquire green cosmetics.

#### ***3.2. Data collection***

The interviewees are consumers who have purchased green cosmetics in the last 12 months. A total of 40 individuals are regular customers of green cosmetic stores in the Hanoi area. In addition, the study conducted interviews with 5 experts in the Vietnam Natural Products Science Association.

The study was based on the average statistics of customers of green cosmetics stores (by age, gender, and total income) to select the interviewees. The age of the interviewees from 13 to 60 years old was divided into 3 groups: Adolescents (Under 19 years old) accounted for 17%, young people (From 19 to 24) accounted for 38%, young people (From 25 to 39) accounted for 25%, middle-aged (> 40) accounted for 20%. In terms of gender, female customers account for 60%, male customers account for 40%. This shows that women are still the subject of higher beauty care needs. However, the number of men accessing and using beauty products and services is increasing. In terms of total income, income groups are divided into 3 groups: (1) Less than 10 million/month (38%), (2) From 10 to 25 million/month (38%) and (3) More than 20 million/month (25%).

The interview process takes place from 15/12/2024 – 30/12/2024. The research has pre-standardised key interview questions based on the research model and the context of the current situation of Vietnam's cosmetics industry.

A semi-structured interview was conducted during the interview process. In Part One, the interviewees will be introduced to the topic and research objectives. After that, the personal information of the subjects is collected. Part 2, the interview content will revolve around the subject's perception of green cosmetics. Next, the study was carried out to take each person's assessment of the value of green cosmetics and their intention to buy green cosmetics in the future. In Part 3, the interviewees will exchange and express their opinions on the level of comprehensibility, language, and expression of the research scale. The adjusted scale table is used to serve the process of completing the questionnaire in the next period.

The study synthesized 56 pages of A4 data from 8 interviews (5 subjects each). The study conducted a comparison of manuscripts and recordings to synthesize and eliminate errors. These data will then be encoded and compared to find potential factors, as well as their suitability for the expected research model.

### **4. Research results**

#### ***4.1. Results of consumer awareness and interest in green cosmetics***

The results of the study show that most consumers have learned information about green cosmetics before buying and using. The level of interest and knowledge about green cosmetics of each object is different. The time to learn and know about green cosmetics ranges from a few months to more than ten years. Some people

spend the first 1-2 years learning about green cosmetics before deciding to use them, because when green cosmetics began to be introduced, this product did not have much information and reliability. Others, mostly young people, have switched from conventional cosmetics to green cosmetics quickly because the product line has become popular and proven useful. Others know about green cosmetics thanks to trends and advertisements on social networks or used and recommended by friends and acquaintances.

The number of consumers during the interview process is selected based on the actual customer sex ratio at stores. In which, women account for the majority (65%). However, the results of the study show that the level of interest of men in green cosmetics is not too different from that of women. Many male consumers understand green cosmetics and beauty care knowledge very well.

*"Skin care is no longer just for women. Young men invest in skin care is very popular and I am a typical example of it. I often learn about cosmetics and recently green cosmetics, I am very fond of shiny skin"* – 24-year-old male customer.

*"Young men are now also afraid of aging, but girls are still more affected."* – 31-year-old female customer.

The subjects have different definitions of green cosmetics. Some people approach green cosmetics at the limit of natural ingredients. Others delve deeper into green manufacturing processes and the social responsibility of green cosmetics companies and brands.

*"Green cosmetics are products derived from nature, trusted by benignness and safety."* – Male customer, 25 years old.

*"Green cosmetics converge many precious plants, which are condensed into ingredients in beauty cosmetics. Some green cosmetics contain ginseng and red pine."* - Female customer, 22 years old.

*"Green cosmetics have a certificate that the ingredients are natural ingredients and have a production process that does not harm the environment."* -Male customer, 35 years old.

*"In green cosmetics, not only are the ingredients from nature, but the entire process from planning to production, packaging and distribution must also be environmentally friendly."* - Female customer, 27 years old.

*"Green cosmetics are different from chemical cosmetics in that chemical substances are gradually replaced with natural ingredients such as: Herbal essential oils, milk, fruits, turmeric, cucumbers, aloe vera, seaweed, honey, etc."* - Male customer, 27 years old.

The results show that each subject has a different level of interest in green cosmetics, from basic information to specialized knowledge. Some subjects said that they had visited some factories to directly observe the production process of green cosmetics. Others share that they have been making simple cosmetics at home such as fruit masks, aloe vera leaf moisturizers, oatmeal cleansers, rose toners, etc.

The study classifies the interest level of the subjects based on self-assessment and the level of knowledge of the subjects about green cosmetics.

The results of the study show that the percentage of consumers who are very interested in green cosmetics accounts for the majority (57.5%). These are subjects with extensive knowledge of green cosmetics beyond the content published on social networks, and have the habit of searching for information regularly. Those with a normal level of interest accounted for 27.5% and little interest was 15%.

#### **4.2. Results of consumer perception of the value of green cosmetics**

The study was conducted to take consumer reviews of the value of green cosmetics. In this content, the interviewee will give knowledge and evaluations about green cosmetics – different from the causes – the motivation for them to use green cosmetics in the next section. The results show that most consumers agree that

green cosmetics bring many benefits to consumers. Some subjects have considered the relationship between the value of green cosmetics and the environment and social community. Specifically, the study conducted interviews with open-ended questions, so that the subjects were free to express their views. Then, based on the theory of consumer value and items from the research of Lin and Huang (2011) to collect a full opinion on the values: functional value, social value, emotional value, conditional value and cognitive value.

The interviewees all said that green cosmetics are a type of product created to bring safety to consumers. Some individuals argue that green cosmetics are not only composed of natural ingredients, minimize harmful chemicals, and the production, packaging, and distribution processes are also carried out according to green standards.

*"Most of the major cosmetic brands in Vietnam today have green cosmetic lines. From skin care, hair care to makeup, with investment in the whole process and strict testing experts. No chemicals; No synthetic ingredients, etc., those are the characteristics that make green cosmetics a trend today."* - Male customer, 25 years old.

*"Green cosmetics have ingredients with high medicinal properties, but they are safe because of the increasingly advanced production process."* - Female customer, 45 years old.

Some subjects believe that green cosmetics are more effective than conventional cosmetics. Since green cosmetics are more benign than chemical cosmetics, they are compatible with most skin types. Using green cosmetics is towards sustainable beauty.

*"Green cosmetics are not only loved for their safety, but also for their high effectiveness."* - Female customer, 41 years old.

*"Green cosmetics have a great advantage; That is the ability to be compatible with all skin types. Unlike ordinary cosmetics, green cosmetics do not cause skin irritation, and are used by all subjects."* - Female customer, 17 years old.

*"The advantage of green cosmetics is that it can be compatible with a lot of skin and has a high safety index. The purity that comes from the natural source of nutrients of green cosmetics is the attraction to consumers."* - Male customer, 27 years old.

Green cosmetics are also recognized with benefits for the environment. With the environment, the raw materials and production process of green cosmetics are said to minimize harmful effects on the environment. The production process does not produce as many harmful substances as conventional cosmetics. Some green cosmetics companies use compostable or paper packaging. Others believe that promoting a green image also makes companies and brands of green cosmetics more interested in social and environmental responsibility. In addition, some interviewees said that green cosmetics are humane because they are not tested on animals.

In short, the results of consumer interviews all said that green cosmetics bring benefits to the community and society. The subjects are quite fully aware of the value of green cosmetics. These include functional value, social value, emotional value, condition value, safety value and environmental value.

### **4.3. Interview results on consumers' criteria for choosing to buy green cosmetics**

Each customer will have a different concern and criteria to choose to continue using green cosmetics. Some people are interested in the price, but some people only ask about the use and quality of the product. The first thing that makes people continue to use green cosmetics stems from its values. In particular, the issue of safe and effective products is something that consumers are particularly interested in.

*"Taking care of yourself is one of the ways to love yourself. When it comes to taking care of yourself, it's always important to choose the right and safe products."* - Female customer, 19 years old.

*"Ordinary cosmetics are not suitable for your skin, or chemicals can lead to premature skin aging. Therefore, benign cosmetics and safe products are my No. 1 choice to get a sustainable look." - Male customer, 26 years old.*

*"Green cosmetics, of course, have natural extracts. Such as fruits, minerals, plants. In terms of safety for me, this is the first choice." - Female customer, 45 years old.*

*"In the past two years, I have always prioritized looking for cosmetics extracted from nature. From melaleuca cleanser, rose water, moisturizing palm oil to centella essence. These products are both easy to buy, close to nature and benign. So I completely switched to using natural cosmetics for peace of mind." - Male customer, 26 years old.*

*"Green cosmetics, thanks to strict research and testing regulations, combined with selected natural ingredients and high-tech active ingredients, can treat, adjust and restore problems such as acne, melasma, freckles, aging, etc., while maintaining the health and beauty of the skin that ordinary cosmetics cannot do." - Female customer, 29 years old.*

*"The skin has been damaged with a number of manifestations such as thin skin, acne easily, many wrinkles, uneven skin color, dark spots, and easy dehydration,... It will be very difficult to recover if you only use conventional skin care cosmetics. It is necessary to use safe green cosmetics to promote effectiveness." - Female customer, 41 years old.*

*"Safe green cosmetics are the results of research that has been committed and certified for effectiveness and safety by reputable doctors, pharmacists, and dermatologists. Each ingredient included in the product must be used in the right concentration and not have a negative impact on human health. Therefore, I trust green cosmetics. When I have used green cosmetics, I don't want to go back to ordinary cosmetics anymore." - Male customer, 34 years old.*

Some people believe that the fact that cosmetic brands do a good job in green image is a big plus point for them to become loyal consumers. These subjects will pay attention to the impact of the use of green cosmetics on the environment.

*"In the high-end cosmetics segment, Dior is also a shining light towards the environment. In recent years, Dior has gradually eliminated nylon covers from products as well as minimized the amount of paper and cardboard used in packaging." - Female customer, 46 years old.*

*"Not stopping there, many companies also focus on using environmentally friendly packaging with recyclable materials with the aim of reducing negative impacts on the environment." - Female customer, 35 years old.*

*"Many brands also launch products that incorporate ESG (Environmental, Social and Governance Standards Report) management policies, emphasizing the values of "safety", "ethics" and "sustainability"." - Green product expert.*

Animal lovers said they use green cosmetics because of the humanitarian spirit, not using animals as experiments. *"Typically, cosmetics will be tested on animals to ensure they are safe and effective to use. This procedure is too cruel because it endangers laboratory animals. With green cosmetics, technological devices will be verified by experts, not using animals - this is a plus point for me to use green cosmetics, besides the environmental aspect." - Male customer, 28 years old.*

*"With green cosmetics, most brands are verified by experts for safety and effectiveness with advanced technology without harming animals." - Female customer, 32 years old.*

Besides, some people said that green cosmetics often cost more than ordinary cosmetics. They will consider continuing to use green cosmetics depending on the promotional campaigns of the companies.

#### **4.4. Results of consumers' repurchase intention green cosmetics**

The interview results show that young people have a great interest in green cosmetics. Especially in the digital age, when information is spread rapidly with the development of the marketing industry, young people are affected by trends and social impacts. The trend of green and clean living is not only a concern for adults, but they are being actively received by young people. In other words, age is not a barrier for consumers to access green cosmetics again.

In terms of gender, although women are more strongly affected by beauty issues, men are now also gradually paying more attention to external beauty. Especially for individuals involved in jobs that require external relations, taking care of appearance does not discriminate between genders.

Besides, according to the results of the study, the income level has no obvious effect on consumers' intention to buy green cosmetics. Some people with lower incomes are still willing to spend more money on cosmetics than some people with better incomes. Specifically, a newbie with an income of 8 million/month is willing to pay 3 million for beauty products (i.e. the cost of green cosmetics can account for up to 37.5% of their salary). While another interviewee with an income of 12 million is only willing to pay less than 1 million VND for cosmetics.

In contrast, the group of consumers with a greater level of interest in green cosmetics has a higher rate of intention to buy green cosmetics. Based on the above results, the study chose the interest level variable as the regulator for the research model.

#### **5. Conclusion**

Pharmaceutical and cosmetic products derived from nature of Vietnamese brands are attracting more and more trust from customers. Some brands such as Cocoon, Laco, Thai Duong... This is evidenced by the significant increase in profits of domestic brands in recent years. Moving on to 2025, this trend is not only continuing, but also increasing. However, this brings a new wave to the cosmetics market. With less competition for display space, now is the ideal time for businesses to launch new products. Several trends are receiving increased attention, including a focus on sustainable production, trust (by celebrities), product personalization, inclusivity, and the use of clean ingredients. For example, cosmetic brands such as Cocoon, a business in Nature Story Cosmetics Co., Ltd., were born in 2013. Cocoon is known as an herbal brand, completely made from natural resources and made in Vietnam. According to data from Vietdata (2023), in just 2 years, Cocoon's revenue has increased from about VND 13 billion in 2020 to VND 184 billion in 2022 and achieved a record profit after tax of 46.6 also in 2022.

#### **Vietnam has the advantage of diverse raw materials and reasonable production costs**

As an agricultural country, Vietnam is proud to own a variety of plants and herbs that can be applied in the production and development of green cosmetic products. According to information from the Ministry of Agriculture and Rural Development, Vietnam has more than 10,000 species of plants with about 1,000 of them being particularly suitable for the production of green cosmetics such as oranges, aloe vera, grapefruit, cucumbers, tomatoes, lemons, etc. Other medicinal plants such as chamomile, green tea, rose, turmeric, etc., or grape seed oil plant extract products, such as coconut oil, etc., are also very suitable for inclusion in the production of green cosmetics.

#### **The green and sustainable living movement is spreading in Vietnam**

Consumers in Vietnam are increasingly interested in using environmentally friendly products, including natural cosmetics.

#### **Encouraging policies from the Government**

The Vietnamese government has implemented policies to encourage the development of the cosmetics industry in general and the export cosmetics industry in particular. This has played an important role in promoting the development of the cosmetics market in Vietnam.

### **E-commerce is growing**

E-commerce is playing an increasingly important role in the cosmetics and beauty industry in Vietnam. More and more consumers are shopping for beauty products online, which makes it easier for them to access more brands and products.

### **The cosmetics market in Vietnam is experiencing instability**

The fierce competition between domestic and foreign brands is creating a fierce competitive environment in the cosmetics market. This means that the market is constantly moving, from trends to prices and product quality. This instability poses major challenges for businesses in developing and executing their business strategies. Companies must be able to adapt quickly to market changes to maintain their competitive position.

### **Consumers in Vietnam are interested in the price of products**

Consumers in Vietnam often consider the price before deciding to buy. Therefore, businesses need to pay attention to controlling production costs to be able to compete effectively in the market. Moreover, consumers in Vietnam also prioritize products with affordable prices and reliable quality. Therefore, businesses need to focus on improving product quality to meet the desires of green cosmetics consumers.

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