

MARKET INTELLIGENCE  
Prepared For

Ariella Global Concepts Limited  
Surulere, Nigeria

**By Ed Konczal**

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## EXECUTIVE SUMMARY

The market potential for importing Ariella Global Concept Ltd shea butter products to the United States is very promising. According to USAID, “The US market outlook for shea butter as personal care product, and as an ingredient in personal care products, appears excellent. ...” As the niches for pure shea and organic shea develop in the US market, demand for imported shea butter will further rise. Import volume will further expand with increased use of pure shea or products with high proportions of shea butter.” Trends supporting this view include—

- ❑ US companies are increasing their use of shea butter in their products
- ❑ Consumers are becoming aware shea butter’s benefits are demanding natural cosmetics
- ❑ One forecast indicates that the demand for natural cosmetics in the USA is meant to rise by up to 50% by 2010. (Goethe-Institut, Online-Redaktion, July 2007)

Net profit margins of peer companies range from 17% to 27%, however these may increase due to price increases in complementary cocoa supplies.

As an established supplier of wholesale shea butter, the fastest route to the U.S. market would be bulk wholesale. Due to demand for shea butter, finding a distributor may not be difficult. For, example the Shea Butter Institute has a distributor matching service. At the same time, Ariella could begin to build its ability to sell to the retail market with commands much higher prices than wholesale.

Developing the retail segment will be more involved -

- ❑ Obtain certification from Shea Butter Institute
- ❑ Design new labels with certification notation for existing packaging XX costs
- ❑ Consider upscale packaging, see Appendix 1 Contemporary packaging with biodegradable features XX costs
- ❑ Replace lemon oil preservative with no scent alternative
- ❑ Website will need redesign with ecommerce capability. Suggested other content should include, but not be limited to - company story and values, product features, information about shea tree, a description of the unique characteristics of Nigeria shea butter, facts about shea butter (also available from 3<sup>rd</sup> party sources). See Attachment 4 for more suggestions Costs \$1000 -1500
- ❑ Because of wide price differences Ariella low vs. US prices, pricing should be set at low to average US pricing
- ❑ Search engine optimization is suggested to optimize natural search results.
- ❑ Brochure and other marketing print items will need to be designed and be consistent with the general “look and feel” of the website see Attachment 3 for more suggestions Costs \$500 - \$1000
- ❑ Prices with existing wholesale buyers need to be renegotiated
- ❑ Need to establish and document the reliability of the supply chain to produce product at a consistent pace as buyers require

## **INTRODUCTION**

Ariella Global Concept Ltd (AGC LTD) was incorporated in 2004 to specialize in the local sales and exports of non-oil products. It also has interests in the marketing of Lubricant oil and is Conoil Plc distributor reselling Conoil Lubricants in the mainland area of Lagos state.

AGC Ltd's decision to go into the sales and export of non-oil products was influenced by Nigeria's drive and incentives to diversify her economy from oil and in 2006 we decided to look into the export industry.

Our export product is 100% sheabutter sourced and handcrafted by rural women co-operatives across the northern part of Nigeria. The sheabutter is packed in the following sizes-25kg, 16oz and 8oz jars. We were trained on how to process and export sheabutter to the US market by the West African Tradehub (a USAID project) and are listed in their directory of West African Exporters.

We are currently supplying our bulk sheabutter to two companies- Cargill Ventures ltd and Agrotraders Ltd. These companies export our sheabutter to Cargill Ltd based in Holland, Europe. We have also exported retail packs of sheabutter to Lesotho, Southern Africa. Our plan to export bulk and retail sheabutter to the United States has been bolstered by the new trade opportunities with the USA for Nigeria from AGOA.

## **VISION AND MISSION**

Our vision in the next three years, is to become a leader in the international Shea industry delivering high quality bulk and retail sheabutter as well as sheabutter based cosmetics to the global manufacturers and end users.

Our Mission is to be the preferred exporter of bulk and retail sheabutter where our customers will look forward to their experience with us.

## **PROMOTERS**

The key promoters of AGC Ltd are: - Dominic E. Nkwopara and Ndidi V. Nkwopara. Dominic, 51 is a graduate of Engineering, now completing a Masters degree in Environmental Management. He has worked for 23 years in African Petroleum Plc (formerly British Petroleum) where he is responsible for setting the strategic direction of the company as a member of the senior management team. He has worked in various management positions in manufacturing, engineering/maintenance, marketing and business development. Augmenting his depth of knowledge is varied technical and managerial training across the globe in the past 23 years. He is a member of the Nigerian Institute of Agricultural Engineers and the Nigerian Institute of Marketing. Dominic is the non-executive chairman of AGC Ltd and brings his wealth of experience to bear on AGC Ltd.

Ndidi, 38 is a 1991 graduate of English Language with a Masters degree in Public and International Affairs. She holds a certificate in French Language and a professional diploma in Public Relations. She possesses excellent marketing skills and worked for many years in the marketing and sales department of Cribstec ltd, a printing and packaging company. Ndidi is the marketing director and chief operating officer of AGC Ltd.

AGC Ltd started operating out of 20 Maitama Sule Street, off Awolowo Road, Ikoyi, and Lagos and shared an office with Clazi Nig. Ltd. We are now situated at I Ibezim Obiajulu Rd, Surulere-Lagos. We currently have 3 permanent staff and 1 contract staff.

### **FINANCIAL INFORMATION**

AGC Ltd has an annual turnover of 24million naira.

At the moment, we are still in the process of product and market development and are concluding agreements with some major distributors and direct marketers who will launch our products into the local market early next year-January, 2009. We have also applied for our NAFDAC certification.

### **PRODUCT PRICES**

Our prices FOB Lagos (excluding freight charges) are-

- ❑ 16oz-12 units in a sales package=\$41.99
- ❑ 8oz-24 units in a sales package=\$61.99
- ❑ 25kg bulk pack-\$63
- ❑ 16oz is \$3.5 per jar and 8oz is 2.59 per jar.

### **SOURCING PROCESSING AND PACKAGING**

The bulk sheabutter which is handcrafted is sourced rural women co-operatives across the northern part of Nigeria. The filling of the retail packs is handled under a contract manufacturing arrangement with a pharmaceutical company therefore; we do not have any installed production equipment now. We supply the materials-sheabutter and jars.

Website—

<http://www.ariellaglobal.com/index.asp>

#### **Product Profile**

- Our sheabutter is 100% pure
- Product is exported in 25kg bulk packs and retail packs of 200gms and 450gms.
- It is sourced from several rural women's co-operatives across the northern and western parts of Nigeria. We have trained and re-trained them on how to pre-process the nuts under hygienic conditions in order to get sheabutter with the right chemical properties demanded by the international market.
- One variant in the characteristic shea fragrance and the other with natural lemon oil. AGC can also do private label custom manufacturing of the retail packs.

Ariella Global Concepts Ltd Ms. Ndidi Nkwopara

**Company Name:** Ariella Global Concepts Limited

▪ **Contact:** Ms. Ndidi Nkwopara

- **Street :** 1 Ibezim Obiajulu Str,
- **City :** Surulere
- **Province :** Lagos State
- **Country :** Nigeria
- **Telephone :** 234-1-8501694
- **Mobile :** 08037240122
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## WHOLSALE



## RETAIL



## CURRENT PRODUCT SALES

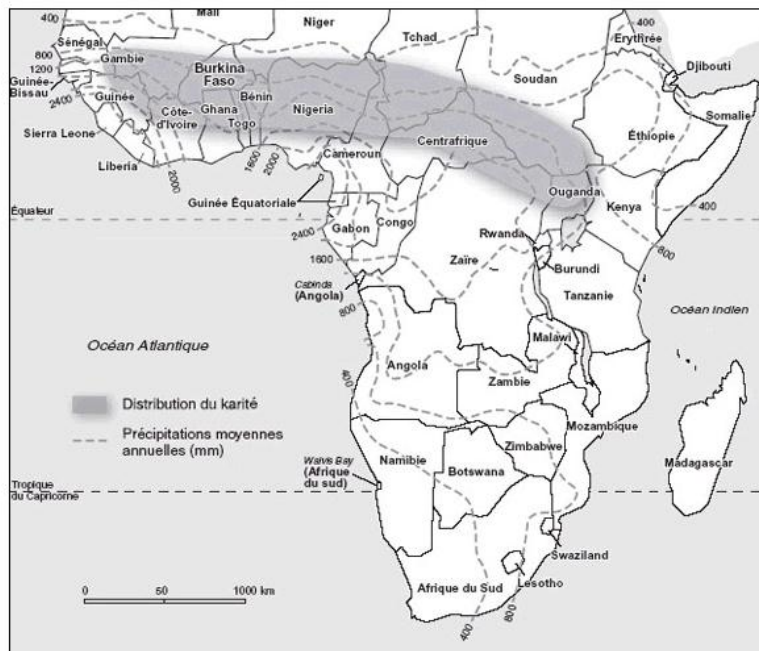
AGC Ltd has an annual sales of 24 million naira (\$177,000 USD).

## SHEA BUTTER OVERVIEW

Shea butter is a vegetable oil that comes from the fruit of the shea tree, a native tree found growing in the wild in approximately twenty African countries and that is extremely difficult to cultivate.

Shea trees are found mainly in West Africa: in Mali, Nigeria, Ghana, Burkina Faso and Ivory Coast.

There are two shea tree subspecies: the *paradoxas* subspecies usually found in West African countries, mainly in Mali and Burkina Faso, and the *nilotica* subspecies found primarily in East Africa, for example in Sudan and Uganda.



[http://www.ceci.ca/ceci/en/medias\\_and\\_information/karite/discover\\_shea\\_butter.html](http://www.ceci.ca/ceci/en/medias_and_information/karite/discover_shea_butter.html)

Shea butter leaves skin smooth, supple and soft. It is rapidly becoming the #1 moisturizing agent used today. It quickly provides stretch mark prevention and healing, as well as healing of bruises and burns.

The benefits of shea butter include:

- Helps heal scars, burns, and stretch marks.
- Prevents ashy skin, chapping, and skin rashes.
- An ideal hair dressing that protects the scalp from sores and rashes and prevents dandruff.
- Helps prevent weak hair from breaking, fading, or thinning out.

- Fortifies cuticles and nails.
- Helps bruises to heal.
- Helps drain toxins from sore muscles: perfect for sports participants.
- Helps prevent skin irritation for babies: used for generations to help babies sleep better.
- Use after shaving to prevent irritation and restore skins natural luster.
- Ideal for dry skin, dermatitis, eczema, sunburn and athletes foot.
- Rejuvenates skin pores and adds elasticity to skin.
- Firms up aging skin and helps clear wrinkles.
- Massage shea butter into areas affected by arthritis, joint pains, or other muscular ache.
- Naturally contains vitamins A and E.

## US MARKET OUTLOOK

The US market outlook for shea butter as personal care product, and as an ingredient in personal care products, appears excellent. Many of the high-end personal care manufacturers who emphasize shea in their product line describe shea-based products in the same way, as a “hot” product. One company even expressed that they were “saved by shea”. Their product line had become stale and was not selling well and the company was about to go out of business. When they introduced their new line of shea products, business boomed and presently they are filling solid orders for upcoming and critical 4<sup>th</sup> quarter fall holiday market. Thanks to shea-products, some natural product companies have expanded and are now in the wider mass market, including Jason Natural Cosmetics, Desert Essence and Kiss My Face. Pré de Provence imports its shea products from France and its sales increase every year, as it sells not only to natural foods stores with personal care sections, but also to gift boutiques.

Even though the industry lacks hard data, several factors drive demand.

- First, consumer awareness is increasing, especially among women, of the positive characteristics of shea and consumers see more pure shea on the market, as well as products that use shea as an ingredient. Women are also learning more about the product through the media and through marketing campaigns that feature shea as an ingredient or even promote a range of shea products. The home shopping network in Italy has developed a new campaign to promote shea butter as the “in-thing”. The network shows a line of shea products from Italy and includes before and after pictures showing the positive effects of shea for the skin. This year it has taken hundreds of orders for shea products ranging in price from \$30 to \$90 per order. Customer testimonials indicated how well shea butter performs; since it is better absorbed by the skin and is not greasy.
- Secondly, increased demand for natural products represents a second factor affecting demand for shea-based products. Sales of natural personal care products reached \$42.8 billion in 2003 for all market segments, an 8.1 percent increase over 2002. According to “The U.S. Market for Natural Personal Care Products”, published by Packaged Facts, the market surpassed \$2.6 billion in retail sales and grew by 51.9% from 1998 to 2002.

According to the organic trade association, the biggest growth segment for organic products in 2003 was the organic personal care segment, which grew 81 percent in 2003, reaching \$232 million in sales. A study conducted in 2002 forecast an increase in demand for plant-derived chemicals in the personal care market to 4.6% annually, reaching \$448 million in



2005. Some of the more popular ingredients identified included shea butter, along with lavender, chamomile, aloe, jojoba, butter, kukui oil, tea tree oil, babassu oil, therapeutic minerals and honey. Table 1 shows that the biggest growth in demand for plant derived chemicals comes from skin care products.

<b>TABLE 1: DEMAND FOR PLANT DERIVED CHEMICALS</b>					
<b>-- MILLION US \$ --</b>					
<b>AVERAGE ANNUAL CHANGE</b>					
	2000	2005	2010	2000-05	2005-10
Skin care	\$145	\$190	\$243	5.6%	5.0%
Perfume	\$145	\$175	\$208	3.8%	3.5%
Deodorants, hair & oral care	\$68	\$83	\$101	4.1%	4.0%
<b>TOTAL</b>	\$358	\$448	\$552	4.6%	4.3%

SOURCE: *Freedonia Group*

Source -- THE SHEA BUTTER VALUE CHAIN THE US MARKET STUDY WATH Technical Report No. 4, November 2004

## **DEMAND FOR SHEA IN THE US MARKET FOR PERSONAL CARE PRODUCTS**

Shea butter represents only a minor ingredient in personal care products in the United States, but demand for it grows rapidly each year. Current imports probably account for 500+ t into the US and between 2,500 and 5,000 t per year worldwide. One can easily envisage imports increasing two-fold in a relatively short time span (3-4 years) with a package of technical assistance, targeted marketing efforts and development of strong links between suppliers and US buyers. At a level of 10,000 t per annum, the FOB value of exports could expand from a current estimate of probably about \$2.5-5 million to \$10-12 million, a significant expansion. This assumes an improvement in the quality of exported shea butter, and hence higher dollar value per t, as well as a significant quantity increase. Far more value would be added in West Africa, as much of the shea butter imported into the US comes from EU processors, who import shea kernels from West Africa and add value through transformation.

Numerous companies pitch shea's virtuous characteristics as an ingredient in skin care products. As Lovett (2004c) notes:

“The main reason for this growing interest in the use of shea butter in the personal care market is the recognition by the cosmetics industry (and its consumers) of the presence of a significant fraction of unsaponifiables (3-12%) that includes a number of chemicals credited with a range of therapeutic benefits including Ultra Violet protection, moisturizing, regenerative, anti-eczema and anti-wrinkle properties. Growth of shea use in the cosmetics industry has been the relatively recent recognition by the US market of growing consumer interest in and demand for shea butter.

Consumers are increasingly aware of the skin-protecting properties of shea butter, and demand for cosmetics containing shea butter is rising steadily. US importers of high-quality shea butter are poised to import greater volumes of shea butter to meet this increasing demand. As the niches for pure shea and organic shea develop in the US market, demand for imported shea butter will further rise. Import volume will further expand with increased use of pure shea or products with high proportions of shea butter.

Notably, the industrial processors of shea kernels, who ship refined shea butter to the US, are located mainly in Europe. Most US importers are unlikely to invest in shea processing, either in West Africa or the US, while they can conveniently source shea from EU processors. In the short run, US wholesalers will remain importers of shea butter rather than shea kernels for processing into shea butter in the US. However, West African producer groups and processors have an excellent market opportunity to export shea butter to the US market, if they can produce consistently high quality, uniform shea butter in sufficiently large quantities, attaining *Quality @ Quantity* (see Lovett, 2004c). In the process, West Africa would add value to shea exports, as most current exports of shea are primarily lower-value shea kernels.

Research at the Natural Product Expo East in mid-October 2004 revealed a number of interesting insights.

- ❑ Nearly half of 15 surveyed companies with shea products sell 100% pure shea butter products.
- ❑ Many others use shea in unspecified proportions.
- ❑ Shea butter is a sought-after ingredient by customers of these vendors.
- ❑ Some vendors sell organic unrefined (minimally processed) shea butter at premium prices.
- ❑ Consistency and quality of shea butter require working closely with suppliers, which tend to be women's groups in villages.

Shea butter qualifies as a high-value product and commands high prices at both the wholesale and retail levels in the US market.

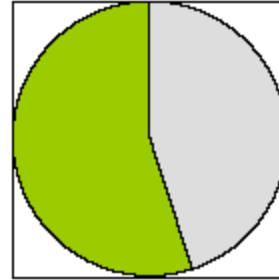
Source --THE SHEA BUTTER VALUE CHAIN STUDY SYNTHESIS AND RECOMMENDATIONS FOR WATH WATH Technical Report No. 1, November 2004

## **SHEA BUTTER MARKET TRENDS**

Demand for Shea Butter is benefitting from a number of market trends -

- ❑ Compassionate Consumerism - buying products that benefit people in underdeveloped economic areas
- ❑ The movement toward natural organic cosmetics
- ❑ The overall green movement

Type	Commodity	Specialty
Natural	Mineral oil	Natural oils
	Natural oils	Lanolin
	Fatty acids/alcohols	Lanolin derivatives
		Squalane
	Shea butter	
Synthetic	Synthetic oils	Silicones
	Silicones	Esters
		Squalane



Green, 55%

THE “GREENING” OF PERSONAL CARE: SEPARATING PERCEPTION FROM REALITY  
 Kline & co. April 15, 2008

- Increasing awareness of the benefits of shea butter. The awareness of shea has caused an increase in the demand for shea leaving shea with a higher perceived value. As shown in below which follows, the CBS Early Show featured shea products:

**Shea Products on CBS's The Early Show**

Last January with the cold winter weather causing skin to dry and chapped lips, CBS's *The Early Show* featured advice from the stylist to the stars, David Evangelista, who recommended that the consumer look for certain ingredients in lip treatments, especially shea butter. Evangelista indicated his favorites which included Weleda's Evron Lip Balm (\$5) “made from pure natural ingredients like jojoba oil and shea butter”, as well as Avon Planet Spa African Shea Butter Lip Balm.

- Increase in cocoa prices - prices up 30% since November 2008 and up 70% year over year. Since shea butter is an alternative to cocoa, prices may rise.

Although shea butter is not exactly a new ingredient in the world of health & beauty products, a growing number of product makers are discovering the ingredient for the first time. Not only is shea butter a powerful natural moisturizer, the methods used to farm the ingredient gives it the potential to tap into the growing trend toward 'compassionate consumerism'.

According to the Productscan Online database (Datamonitor) of new products, 788 new health & beauty products launched worldwide in 2005 featured shea butter as an ingredient - more than triple the 2000 figure, which stood at just 220 launches.

Many companies are adding shea butter to their product offerings -

- ❑ Schick's Intuition Plus All-in-One Razor with a Skin-Conditioning Solid, for example, is now enriched with shea butter.
- ❑ Procter & Gamble added an Extra Dry Skin with Shea Butter variety to its Olay Body Quench Body Lotion
- ❑ Colgate-Palmolive offers its Softsoap Shea Butter Body Wash and Softsoap Shea Butter Moisturizing Liquid Hand Soap
- ❑ Kimberly-Clark's offers Huggies Baby Wipes in a Shea Butter variant
- ❑ Taqrgel launched SheaMoisture Lotion, SheaMoisture Shave, and a personal care solution exclusively for men experiencing ingrown hairs and razor bumps. The SheaMoisture line was developed in partnership with Sundial Brands, the privately owned African American skin care company that also developed and distributes the popular Nubian Heritage line. Richelieu Dennis, Sundial Brands founder and CEO said "This partnership represents our common values of dedication to multicultural communities and support for minority-owned businesses." (June 18, 2008)

## **MARKET FORECASTS**

- ❑ One forecast indicates that the demand for natural cosmetics in the USA is meant to rise by up to **50% by 2010**. (Goethe-Institut, Online-Redaktion, July 2007)
- ❑ US retail sales of natural and organic personal care products grew by 11% to \$6.1bn last year from 2005, according to a recent report from market research company Packaged Facts. Cathy Minkler, associate editor, says: "Aside from phenomenal growth sales from aging baby boomers' demand, public concern over the environmental crisis, the sustainability of resources, fair trade practices, and consumer fear of cancer-causing chemicals are factors that are expected to drive the market's growth to a **projected \$10.2bn by 2012**."

## **CURRENT SHEA BUTTER PRICES**

The price of shea is mostly affected by its quality (e.g., oil and moisture content) and the price of cocoa (through shea's use in Cocoa Butter Equivalents (CBEs)). Increasingly, quality is becoming a more important factor than cocoa prices in determining the price received for shea as cosmetic demand grows. Cosmetic firms are expanding relationships directly with producers to ensure high-quality product by offering price premiums.

Price premiums are paid for certain natural characteristics that also improve the butter's desirability, such as higher oil content, and lower moisture content and free fatty acids. Other factors that attract premiums include specific iodine values, melting points, and purity. These factors are partially determined by the production processes used in the refining of the butter.

Shea butter's characteristics differ by geographic region, with certain butters better suited for different end uses. Ugandan butter has properties that more closely resemble olive oil,

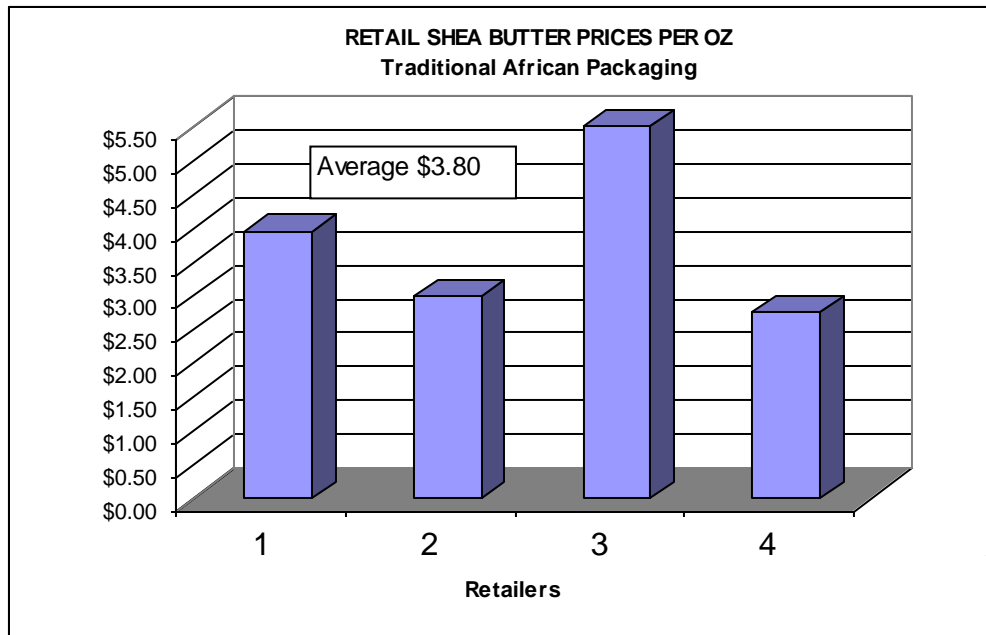
while western African shea has properties similar to cocoa butter. Ghanaian and Nigerian shea butters tend to receive higher prices than other West African shea butters because of higher oil content.

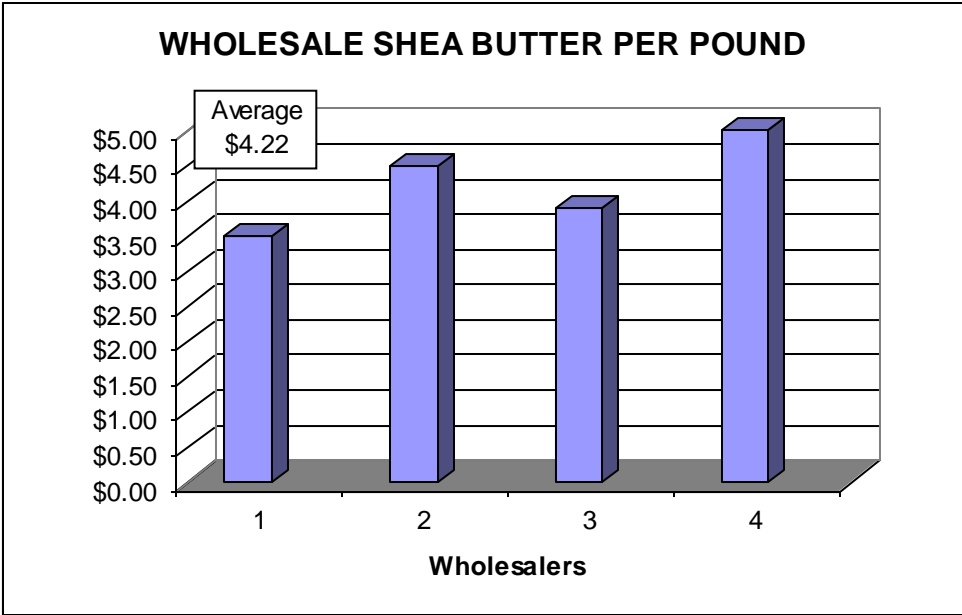
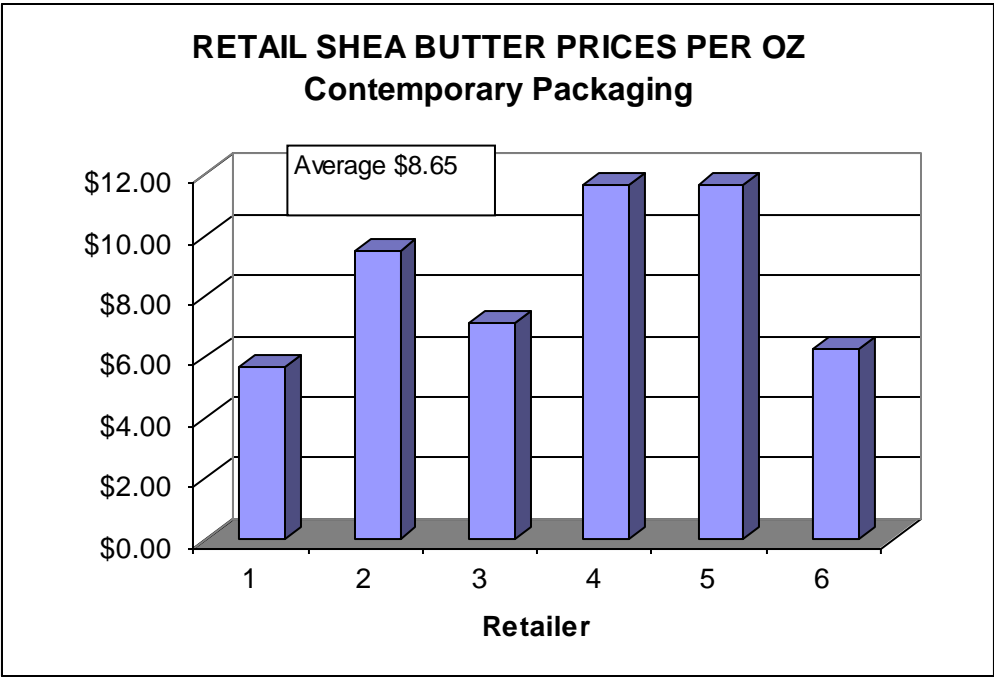
Source -- Sub-Saharan Africa: Factors Affecting Trade Patterns of Selected Industries  
Second Annual Report Investigation No. 332-477 April 2008

### Price Markups Chain (based on 11/2004 prices)

Market research demonstrates that exporters pay less than US\$0.75 per kg (2.2 lbs) for traditional, locally sold shea butter in Africa; and sell it for a minimum of US\$3 per kg for refined shea butter in the US. Traditional butter, with certified quality and origin assurance, is wholesaled in the US for US\$10-15 per kg and over US\$250 per kg for pure shea butter sold in 5 oz 'luxury' containers. USAID, November 2004.

Retail prices are segmented into Traditional African Packaging, Contemporary Packaging and Wholesale. Current prices from a sample retailers and wholesalers are (Detail data in Appendix 1)–





## PRODUCT COMPARISON

	Competition	Ariella Shea butter
Prices	From US sources-- Retail Tradition Packaging \$2.75 to \$5.50 per oz Average \$3.60  Contemporary Packaging \$5.70 to &11.65 per ox Average \$8.65  Wholesale \$3.50 to \$5.00 per pound Average \$4.22	Retail \$0.22 to \$0.32 per oz   Wholesale \$1.15 per pound
Profit Margins	BLUE MONT TRADING IPO (Ghana) Net profit 17.2%  Lira Shea Nut Wholesaler - Analysis of profitability 18%  Evaluating the Marketing Opportunities for Shea nut and Shea nut processed products in Uganda Net profit <ul style="list-style-type: none"> <li>❑ peak season 27.8%</li> <li>❑ lean season 20.1%</li> </ul>	XX
Packaging	Starting to use biodegradable packing. Quality certification label commands higher price.	Packaging geared toward local Nigerian market - opaque white containers
Internet	Good “look and feel”, content rich, company story	Very basic website
Promotional material	Professional quality material.	Brochure other collaterals need design for US market

## CUSTOMER PROFILE

Demand for shea butter cosmetics has two major sources -

- ❑ Companies who use shea butter in their products. These companies include major consumer product companies such as Colgate and Kimberly Clark.
- ❑ Consumers who are increasingly becoming aware of the benefits of shea butter

## KEY SUCCESS FACTORS

- ❑ Packaging -- for retail sales, contemporary packaging increase prices by over 100%
- ❑ Appearance / Odor of Product - active customers want product to have a natural smell of raw or lightly refined Shea which varies from nutty to similar to Crisco® or shortening. The color of unrefined Shea Butter depends on the Shea nuts used. Shea nuts will vary in color from almost white to yellow.

- Certification of quality and organic
  - The following is a benchmark for the composition of the shea nut required for import: Free Fatty Acids (FFA) = less than or equal to 6% Moisture Content = less than or equal to 7% Oil Content = greater than or equal to 45% Latex = 4-10% the oil content is the most crucial element of the shea nut. If the oil content is higher and the FFA and moisture content is lower, then the exporter will receive a price premium. Shea butter buyers may also specify its iodine value and a melting point of between 30° C and 40° C - which signifies a minimum purity. The product should be free of foreign bodies. Users in the cosmetic industry want a very highly refined butter product (such as the butter of *Vitellaria nilotica*) and may require a detailed specification of the different fatty acids, the refractive index and a saponification value
  - Harvesting of shea nuts occurs during a long period. The harvest is often not stored and lies uncontrolled in the sun, negatively impacting the quality of the raw material. Quick pre-processing is necessary. Shea butter should be stored and transported under cool, dry and dark conditions. Adhere to specs of buyers
- Constant Quality and Quantity
  - Buyers of bulk butter demand low FFA
  - Buyers for cosmetics want high unsaps
  - All buyers demand a reliable supply source that delivers product when needed

Source--EU MARKET SURVEY 2005 NATURAL INGREDIENTS FOR COSMETICS  
 Compiled for CBI by: ProFound In collaboration with Klaus Duerbeck May 2005

### COMPETITIVE SALES DATA

- Alibaba.com list 34 companies in Nigeria selling Shea Butter
- A sampling of companies includes --

COMPANY	SALES US\$
Sekaf Ghana Ltd Tamale, Northern Region of Ghana West Africa	\$1 Million - US\$2.5 Million
US-Côte d'Ivoire Trade & Investment Company Washington DC	\$5,740,000
O SHEA BUTTER PRODUCTS 858 CENTRAL PKWY SCHENECTADY, NY 12309	\$500,000 to \$999,999



<b>COMPANY</b>	<b>SALES US\$</b>
Bosbel Vegetable Oil Mills Limited Tamale Ghana	\$250,000

**APPENDIX 1 RETAIL PRICES AND PACKAGING**

**RETAIL**

Traditional African Packaging and Prices

[http://www.sheabutterhut.com/shea\\_butter.html](http://www.sheabutterhut.com/shea_butter.html)

				
<p><b>East African Shea Butter</b> - 2 oz. \$7.95</p>	<p><b>East African Shea Butter</b> - 4 oz. \$11.95</p>	<p><b>Handcrafted Shea Butter</b> - Unscented \$11.00 2oz.</p>	<p><b>AMANDLA DECO</b> 4oz Jar \$10.99</p>	<p><b>Beige Unrefined Shea Butter</b> - 16 oz. \$24.50</p>
<p>\$3.95 per oz.</p>	<p>\$2.99 per oz.</p>	<p>\$5.50 per oz.</p>	<p>\$2.75 per oz.</p>	<p>\$1.53 per oz</p>

Contemporary Packaging and Pricing

 <p>Unscented Purely Shea 3.5 oz. \$19.95</p>	 <p>Just Shea 2 Oz \$18.95</p>	 <p>L'Occitane Shea Butter 4.9 oz. Original \$35 2 oz Original \$15</p>	 <p>Nilotica Shea Butter 1.8 oz \$21.00</p>	 <p>BLANC Cosmetics luxurious Unrefined Shea Butter \$30.00 1.7 oz.</p>
<p>\$5.70 per oz.</p>	<p>\$9.47 per oz.</p>	<p>\$7.14 per oz.</p>	<p>\$11.67 per oz.</p>	<p>\$11.65 per oz.</p>
 <p>Organic Essence Pure Organic Shea Butter is naturally fragrance free. 4oz \$24.99</p>	 <p>L'Occitane Shea Butter Ultra Rich Body Cream TRAVEL / 1.7 OZ \$8.00 25% Shea</p>			
<p>\$6.25 per oz.</p>	<p>\$4.71 per oz.</p>			

**APPENDIX 2 - WHOLESALE PRICES**

Wholesale \*

**ARIELLA GLOBAL CONCEPT LTD -- \$1.15 per pound**

Ghana Wholesale <a href="http://sheabutterhut.com/sheabutter.html">http://sheabutterhut.com/sheabutter.html</a>	Pure Unrefined Shea Butter Product of Ghana Distributed by Bamboula Ltd.	Projecteat <a href="http://www.projecteat.org/sheabutter.html">http://www.projecteat.org/sheabutter.html</a>	Agbanga Karite <a href="http://shop.agbangakarite.com/category.sc?categoryId=2">http://shop.agbangakarite.com/category.sc?categoryId=2</a>	Vermont Soap Organics <a href="http://www.vermontsoap.com/wholesale/whsheabutter.html">http://www.vermontsoap.com/wholesale/whsheabutter.html</a>
\$22.95 per pound (Product will be packaged into 1 large Tupperware-style container)	\$3.50 per pound	\$4.50 per pound	\$3.89 per pound	\$5.00 per pound

\* All competitive prices are lowest offered by supplier, exclude shipping

You pay only \$22.95 per pound at this price! (Product will be packaged into 1 large Tupperware-style container)

## APPENDIX 3 BROCHURE EXAMPLES

### Brochures

<a href="http://www.ceci.ca/ceci/fr/medias_et_information/karite/brochure_karite_ANG.pdf">http://www.ceci.ca/ceci/fr/medias_et_information/karite/brochure_karite_ANG.pdf</a>	Good general Shea Butter information Non-commercial
<a href="http://lib.store.yahoo.net/lib/treasuredlocks/shea.pdf">http://lib.store.yahoo.net/lib/treasuredlocks/shea.pdf</a>	Good multi shea product brochure
<a href="http://www.obnskincare.com/merchant2/PDFs/sheabutter.pdf">http://www.obnskincare.com/merchant2/PDFs/sheabutter.pdf</a>	Good commercial brochure
<a href="http://www.loccitane.si/doc/51_23341_680.pdf">http://www.loccitane.si/doc/51_23341_680.pdf</a>	High quality, well designed

## APPENDIX 4 WEBSITE EXAMPLES

Company Website	Desirable Features
<a href="http://www.sheabuttermarket.com/">http://www.sheabuttermarket.com/</a>	Stories, Values
<a href="http://www.sheabutterhut.com/shea_butter.html">http://www.sheabutterhut.com/shea_butter.html</a>	Ecommerce site with multiple shea butter products
<a href="http://store.africansheabuttercompany.com/index.html">http://store.africansheabuttercompany.com/index.html</a>	Ecommerce site with good supporting material. See note from owner
<a href="http://www.purelyshea.com/">http://www.purelyshea.com/</a>	Quality certification display
<a href="http://www.sheaterraorganics.com/category/all.html">http://www.sheaterraorganics.com/category/all.html</a>	High end, good “About” section and use of testimonials
<a href="http://www.westafricasheabutter.com/index.htm">http://www.westafricasheabutter.com/index.htm</a>	Burkina Faso source site linking to US distributor, good description of quality control
<a href="http://www.brownbagbotanicals.com/index.html">http://www.brownbagbotanicals.com/index.html</a>	Good simple site, good use testimonials and about shea butter information.
<a href="http://www.thesheaproject.org/nilotica.html">http://www.thesheaproject.org/nilotica.html</a>	Well designed site selling multi shea products, good content
<a href="http://www.naturessheabutter.com/">http://www.naturessheabutter.com/</a>	Benchmark site. Well designed site selling multi shea products, good content

### Ghana Linked Companies

<a href="http://www.shearadiance.com/index.php?main_page=index">http://www.shearadiance.com/index.php?main_page=index</a>	Benchmark site selling multiple retail and wholesale products. This is a model site
<a href="http://www.bamboulaltd.com/shea.php">http://www.bamboulaltd.com/shea.php</a>	Example of African based source site linking to US distributor
<a href="http://sheabuttergh.com/products.html">http://sheabuttergh.com/products.html</a>	Good example of useful content

	and clean design product purchase link to above site
<a href="http://www.sheabutterweb.com/index.html">http://www.sheabutterweb.com/index.html</a>	Example of African based source site linking to US distributor
<a href="http://www.sepiaskincare.com/butters/index.htm">http://www.sepiaskincare.com/butters/index.htm</a>	Clean minimalist design
<a href="http://thepurecompany.com/index.html">http://thepurecompany.com/index.html</a>	Clean design, good background information