

Beauty and Personal Care Quarterly Statement Q4 2021

January 2022

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Q4 2021 MACROECONOMIC UPDATE

Delta, omicron variants and supply constraints tempered economic recovery Forecast risks remain tilted to the downside Real GDP annual growth forecasts and revisions from last quarter, AE Real GDP annual growth forecasts and revisions from last quarter, EMDE

Q4 2021 BPC UPDATE

Q4 2021 forecast shows slight downgrade in global beauty

Most top 10 beauty markets upgraded for 2025 projections in Q4 2021

Rising inflation adds pressure on discretionary spend

Pricing strength varies in top four markets with highest gains in inflation

Soft drivers favour growth in China and US, but at different stages

Business activity during Q4 2021 focuses on skin care, digital, e-commerce

Fragrances, along with skin care, continues to lead beauty recovery

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- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer
 trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with
 country-specific local insight and comprehensive data, unavailable elsewhere.

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