

# Voice of the Industry: Beauty and Personal Care Key Highlights

March 2024

[Table of Contents](#)

## INTRODUCTION

Voice of the Industry: Beauty and Personal Care

Key findings

## TECHNOLOGY

Technological developments in beauty span a wide range, from AI to blockchain to VR

The beauty industry expects artificial intelligence to play significant role in the next five years

Greater consumer reliance on diagnostics presents opportunities in beauty generative AI

Beauty brands using technologies to tailor solutions and personalise offerings gain an edge

## INGREDIENT-LED BEAUTY

Consumers' quest to control health outcomes supports ingredient-led innovations in beauty

Formulations and ingredients lead as top launches among beauty industry respondents

Opportunities present in formulations beyond basic functionality, such as hero ingredients

Biotechnology will be at the forefront of making beauty ingredient sourcing more sustainable

## COMPETITIVE LANDSCAPE

Further e-commerce growth expected on the back of overall optimism in the beauty industry

Beauty and personal care industry is still grappling with inflation, despite moderating rates

The beauty industry holds high future expectations for sustainability and social impact

Online marketplaces and retail e-commerce emerge as top two channels to gain share

## SYSTEM OVERVIEW

Respondent demographics

### About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **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.

For more information on this report, further enquiries can be directed via this link [www.euromonitor.com/voice-of-the-industry-beauty-and-personal-care-key-highlights/report](https://www.euromonitor.com/voice-of-the-industry-beauty-and-personal-care-key-highlights/report).