



# Top Trends Shaping the Beauty and Personal Care Industry

June 2024

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## INTRODUCTION

### Key findings

The beauty and personal care industry grew by USD18.0 billion in 2023

Wellness, ingredients, sustainability and artificial intelligence to influence beauty industry

Beauty and personal care top trends in 2024 span value creation, ingredients and wellness

## PREMIUMISATION AND AFFORDABILITY

Beauty consumers pursue lifestyle tricks to make the most out of their beauty purchases

Premium and mass skin care brands focus on similar claims

Chilean pharmacy uses private label as an alternative to higher priced dermocosmetics

French luxury powerhouse Chanel launches body mists to attract aspirational consumers

Beauty players should prepare for nuances in how consumers are defining “value”

## INGREDIENT-LED BEAUTY

Consumer demand rises globally for ingredient-led features across beauty categories

Ingredient-specific claims have potential to ask for higher prices than general descriptions

Esmi Skin Minerals highlights the Australian beauty concept for differentiated skin care

Mexico's Droguería del Centro focuses on ingredient versatility and diverse purposes

Beauty players will continue to lean into ingredient narratives and international concepts

## BLURRING WELLNESS

Consumers actively seek protective sun care, as understanding of skin health grows

Sun care adopts beautifying elements and specific claims to stay competitive

Minu's “Mineral Superblend” combines premium sun protection and skin care benefits

Indonesia-based Luxcrime launches spray and essence formats for more comfortable texture

Beauty players should lean into personalisation trends as wellness morphs into “longevity”

## TRANSFORMING WOMEN'S HEALTH

Women's health extends understanding of hormones' impact on changing skin and hair

“Scalp health” positioning extends awareness of female-centric age-related hair care needs

Brazil's Menoderm Payot adjusts benefit messaging to target menopausal women

France-based René Furterer takes gender-neutral approach to thinning hair

Beauty players should focus on ingredients to educate consumers about life stages

## CONCLUSION

Future impact of beauty and personal care top trends

How do you respond to consumer needs in your role?

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