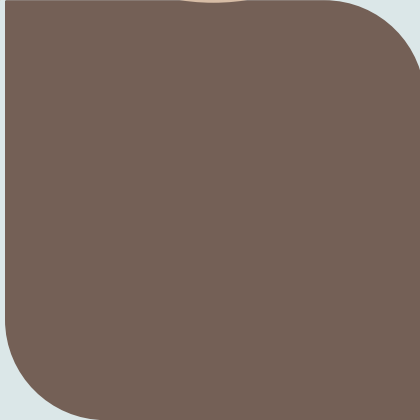
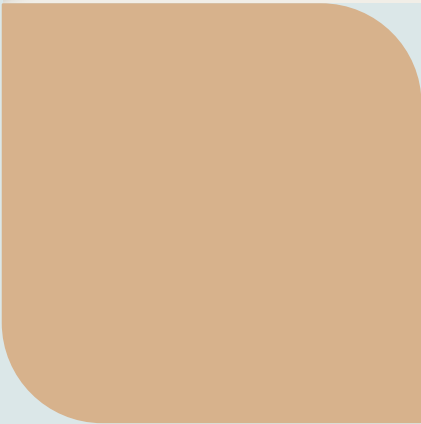
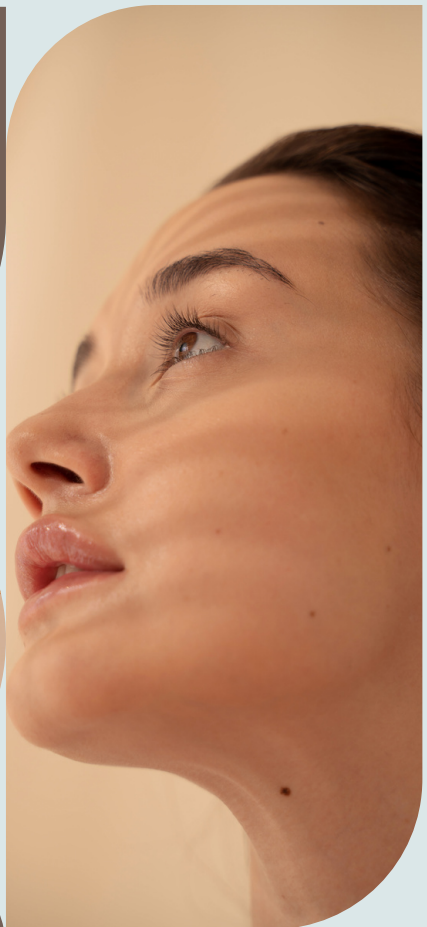
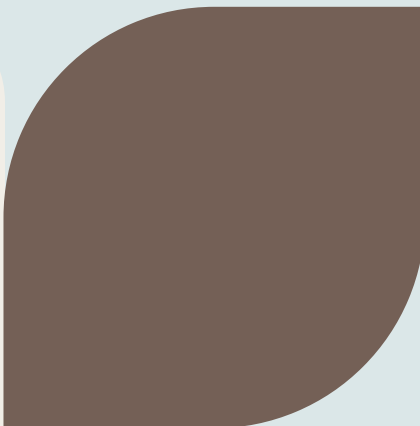
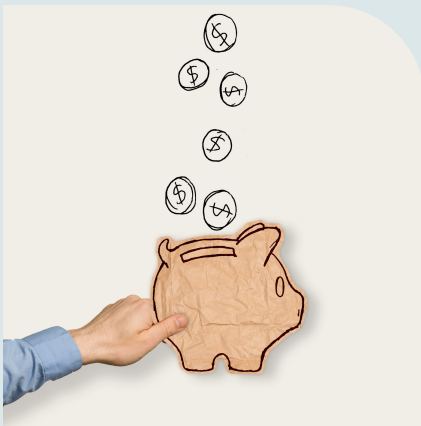




THE BEAUTY OF DIFFICULT MONTH-ENDS



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Introduction

In an unstable economic climate, the act of buying has become a delicate exercise, and the cosmetics industry is no exception. The current economic crisis has imposed significant challenges on consumers, calling into question their purchasing habits, including those related to beauty products. The purchase of cosmetics, once considered an accessible pleasure, has become a more considered decision, and sometimes even an unaffordable luxury for some.

Despite the tense economic situation, one constant remains: consumers' desire to take care of themselves. Faced with austere economic realities, they are seeking to reconcile their tight budgets with the desire to pamper themselves. There are a number of strategies for achieving this: tracking down bargains online, looking for less expensive alternatives to the products they usually use, or simplifying their routines.

To better understand how the general public navigates this economic storm and stays the course, CosmeticOBS has designed this Minibook. It takes stock of how consumers manage their budgets, highlights their financial trade-offs, and dissects their new habits.

LOW PRICES, SUSTAINABLE PRODUCTS: FRENCH WOMEN'S BEAUTY CHOICES

For the second year running, payment system Klarna unveils the results of its beauty study (carried out using in-house data analysis). Spoiler: in 2023, French women turned to low-cost products with more sustainable formulas.

The tense economic climate is forcing consumers to review their priorities. However, they have chosen to optimize their spending rather than give up their beauty products.

70% of them spend less than 50 euros a month on facial care. They turn to mainstream brands (75%) such as L'Oréal Paris, Maybeline or Nivea. They also go to parapharmacies (41%).

And to preserve their purchasing power, they track down bargains: 46% compare prices carefully and 22% look for cheaper alternatives. Finally, 22% of consumers look for coupons or promotions before making payment.

Durability always

According to Klarna, consumers still pay close attention to the formulas of the cosmetics they use. For six out of ten, it's important that raw materials are sourced naturally. Four out of ten believe that recyclable packaging is important.

Finally, 61% of French women say they are prepared to spend more on environmentally-friendly skincare.

Transparency is also a key factor for the general public. 35% of consumers would like brands to provide more information on their practices. 33% believe that respect for sustainability should become mandatory for manufacturers.

Where are the men?

Will 2023 finally see the advent of masculine cosmetics? It would seem so.

85% of French men surveyed by Klarna say they use one to three cosmetics a day. They explain that it helps boost their self-confidence (39%). They also hope to act on skin ageing (34%). Taking care of themselves is fun (36%) and they like to try out new products (31%). Among their must-haves are moisturizers (55%) and cleansers (34%).

"The study also reveals that 27% of French people wear make-up. 14% do so daily or several times a week. The main reasons they use make-up are to boost their attractiveness and feel better about themselves (33%), and to camouflage minor skin imperfections (22%). Not surprisingly, make-up base (29%) is the product they use most, followed closely by concealer (22%). They also seek to keep up with the latest trends: 22% are inspired by beauty tutorials on YouTube to discover new products and techniques. Nevertheless, it's mainly family members (45%) and beauty professionals (42%) who influence their purchasing decisions," says Klarna.