



COSMETO



TECH

MINIBOOK 2023

LES ÉDITIONS DE L'OBSERVATOIRE DES COSMÉTIQUES

INTRODUCTION	p. 1
Trends: cosmetics must push its limits	p. 2
Transparency, social networks, tech... these trends impacting the cosmetics industry	p. 3
Beauty Tech: it might be time to jump in?	p. 5
When artificial intelligence has an eye on trends	p. 7
Beauty in the Metaverse	p. 8
The Metaverse to the rescue of the purchase path	p. 10
L'Oréal sets out to conquer the Metaverse	p. 11
Technicoflor: when perfumery meets the Metaverse	p. 12
Estée Lauder launches an app to help visually impaired people apply makeup	p. 13
L'Oréal presents two tech tools at CES 2023	p. 14

Introduction

The digital revolution is underway! For some time now, cosmetic brands have understood the potential of technological advances and how they can use them.

Whether it's in terms of new product development or improving the customer experience (online or in-store), professionals are no longer shying away from digital.

And among all these new tools, one of them is taking center stage: the Metaverse. This virtual world where you can become anyone you want seems to be a playground of infinite possibilities for brands.

To help beauty industry professionals better understand these new technologies, CosmeticOBS has designed this dossier.

It gathers analyses from trend agencies that explain the interest of these digital tools and show specific examples of manufacturers that have already taken the plunge.

TRENDS: COSMETICS MUST PUSH ITS LIMITS

To be successful, a brand must no longer rely solely on the products it offers. It must offer immediately effective treatments, embrace new territories (sexual well-being, for example) and be useful to society. At least, this is the idea defended by the Mintel forecasting firm in its latest report on beauty trends for 2023.

What will be the contours of the cosmetics of the future? Mintel has identified three strong trends for the coming year (and beyond).

Beauty Rx

Consumers are thirsty for products that are formidably effective. With the health crisis, they were forced to abandon the protocols in institutes. To compensate for the lack of products, they have adopted home routines. They are in demand for results similar to professional care. In addition, the inflationary context pushes them to spend their money scrupulously. Thus, the general public is increasingly educated about beauty and knows exactly what they need. 75% of Spaniards agree that cosmetic brands should provide more scientific evidence to back up product claims and 40% of Americans follow beauty influencers on TikTok for the educational content they post.

“To meet this demand for results, industry professionals will continue to invest in technology, whether it’s ingredient, device or tool development,” Mintel analyzes. *“Advances in biology will create the next generation of visibly effective skin care. And consumers, more educated than ever, will be ready for these new developments.”*

Evolved Self-Care

Since the pandemic, cosmetics have been seen as a vehicle for wellness, with 87% of Chinese saying that fighting stress is a priority, 84% of Indians explaining that using products helps them feel good, and 68% of French people saying that they feel more confident when they are primed.

However, the territories of skincare are expanding. Consumers want more inclusive beauty. Thus, new brands are exploring sexual comfort, offering ranges according to the variations of the menstrual cycle. And this is a good thing, since 32% of Americans believe that the cosmetic offer is too “rigid”. Moreover, 57% of them think that people with disabilities are still too neglected by this industry.

New Rules of Engagement

The rules of retail are changing. Whether online or in stores, the watchword is: experience. For example, Kose beauty salon opened a space in October 2022 in Japan. The goal is to allow children to discover the beauty business while their companions can enjoy treatments.

“To engage consumers and imagine original formats, professionals can also rely on the Metaverse,” explains Mintel. According to the trend firm’s figures, 56% of Nigerians enjoy virtually meeting other cosmetic enthusiasts and 43% of Singaporeans have joined a brand’s community for the sole purpose of purchasing a product and then established an emotional connection with it.

In this vein of development, the Metaverse is the perfect way for manufacturers to create new experiences. And the general public seems to be interested as well, since 57% of Brazilians, 56% of Mexicans, 34% of Spaniards and 33% of Italians would like to try things in the Metaverse that they wouldn’t necessarily try in real life.

More efficiency, more experience, more inclusiveness... The beauty industry is being shaken up in its codes. To be in phase with the consumer of 2023, Mintel advises brands to extend their scope of action and not just sell skincare.

© CosmeticOBS-L'Observatoire des Cosmétiques, 2023
8 rue Bernard Iské
92350 Le Plessis-Robinson – France

€51.70 ISBN : 979-10-92544-95-4



info@cosmeticobs.com
cosmeticobs.com