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BEAUTY PIE[®]

Beauty Futures 2025: Beauty, Beautility and the Rise of the 'Question Everything' Economy

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Foreword

*by Marcia Kilgore,
founder, Beauty Pie*

At Beauty Pie, we've always had an interesting relationship with the traditional beauty industry. We love beauty products; in fact, I have launched several beauty and wellness brands over the past 25 years, and sold them all through traditional channels, as the internet was just getting started. We believe in the power of beauty as a conduit to all sorts of good things – making you feel brighter, giving you a 'lift', improving your self-esteem, owning the moment...

But when we launched Beauty Pie, we – in Vogue's words – 'blew the industry wide open'.

We laid bare what products really cost to make versus what customers eventually paid for them. And with that came a wider conversation around whether the beauty industry – one that professes to want to empower (especially) women – was really taking advantage of them.

Why is it still an industry that does things the 'traditional' way? Why perpetuate the myth that people want to buy into the mystique of beauty – the smoke and mirrors – rather than glorious revelations of the ingredients, technology and artistry? Why is it all right still to be paying crazy retailer mark-ups and not even know that the stuff you're actually paying for might only cost a 10th of the final price to make and manufacture?

In some areas, beauty has made big strides in recent years, especially in attitudes towards diversity and body positivity. But where's the respect for the consumer around price and fairness? What happens to the notion of inclusivity if you're charging prices that mean you're denying people the chance to buy the products? At Beauty Pie we have a saying: 'The old beauty industry cuts you out; we cut you in.'

We commissioned this report to explore the evolving attitudes to luxury and fairness, and the growing consumer instinct to be part of something bigger – and to see if our instinct that overpaying is officially over is correct.

Enjoy the read – we'd love to know what you think!

Part one

Foresight Overview

Over the next few years, the beauty industry will undergo transformation as brands respond to a backdrop of global uncertainty, consumers embrace new mindsets and disruptors push the needle of the sector forward

Within the beauty industry, myriad social, economic and cultural factors are combining to cause tensions but also to present opportunities for innovation. 'At present, we have a convergence of hyper-savvy, hyper-knowledgeable consumers, confident about beauty purchases but also wary of economic pressures,' says Marcia Kilgore, founder of DTC beauty buyers club Beauty Pie. 'It's a perfect storm, creating challenges that future-facing brands must strive to meet.'

These converging shifts are leading to the rise of the 'Question Everything' economy, as beauty brands are freshly tasked with catering to highly informed consumer expectations across every tenet of product and engagement offerings.

In this report, strategic foresight consultancy The Future Laboratory, in partnership with Beauty Pie, explores how this new era will unfold within the beauty industry. We examine and investigate new consumer shifts and industry macrotrends set to define beauty, including:

: How in an inflated industry, discerning attitudes and community culture are affecting consumer mindsets

: The rise of 'Beautility', where product efficacy and meaningful engagement are favoured by consumers seeking to derive value and personal transformation from every touchpoint

: The recoding of the beauty industry as brands rip up the beauty business rule book to deliver meaningful beauty for all, using new, disruptive business models

: The embracing of radical fairness by the industry, across everything from price points to product efficacy

These shifts will fundamentally transform the world of beauty through to 2025 and beyond, with arguably no industry better placed to build a new extra-ordinary rather than a new normal. 'Promisingly, the beauty industry is usually buoyant during an economic crisis, while at present the industry is a real cauldron of tradition mixed with future thinking, creating exciting, transformative conditions for the years ahead,' says Millie Kendall, founder and first CEO of the British Beauty Council.

Part two

Beauty Drivers

To understand how the beauty industry will transform over the next few years, we must first explore the influential social, cultural and economic shifts happening today that are shaping the lives of beauty consumers

To understand how the beauty industry will transform over the next few years, we must first explore the influential social, cultural and economic shifts happening today that are shaping the lives of beauty consumers.

'Against the backdrop of a global pandemic, economic uncertainty, geopolitical unrest and an unrelenting climate crisis, the needs of beauty consumers are in flux,' says Chris Sanderson, co-founder of The Future Laboratory. Beauty brands – many of whom are already embracing radical openness and transformed working practices – are now being

tasked with balancing customer, cultural and commercial needs during a time of consistent global tumult, as the industry faces down fresh challenges centred on trust, honesty, value and community. Customers, as educated as they are, still want the fairy tale. How will brands find the right balance of logic and magic?

Doubling Down On Quality In A Time Of Inflation

The cost-of-living crisis will spur (as it always does) a retreat into 'small luxuries'. Customers not taking holidays or buying cars will instead opt for self-care as a way to 'escape'. But beauty producers are feeling unprecedented inflationary pressures from a post-pandemic economy, the Ukraine conflict and ensuing supply chain impacts.

While responses to economic downturn from beauty consumers are varied and nuanced, a growing group are doubling down on high-quality beauty and its relative affordability to provide respite at a time of crisis. 'The only thing better than a splurge is a guilt-free, smart splurge,' says Kilgore.

'Luxury represents a way to escape,' says Benjamin Voyer, behavioural scientist, professor at ESCP Business School and chair-holder of the Cartier – ESCP – HEC Turning Points Research Chair. 'It's about indulging, enjoying and treating yourself. As the economic situation forces people to optimise their budgets, high-quality beauty has a significant role to play.'

This increase in consumer spending on beauty during economic downturn is known as the 'lipstick effect'. Figures from The NPD Group show it in action, with lip cosmetics sales increasing by 48% in the first quarter of 2022. Sales of prestige beauty products more broadly, meanwhile, increased by 23% in the first half of 2022.

But for those outside of the 'top 10%' of earners, channelling this impulse is no longer always a viable option, as they reprioritise their beauty spend entirely.

Further focus is being placed on price as beauty brands themselves grapple with raw ingredient shortages, chronic shipping delays and soaring production costs. According to Audrey Depraeter-Montacel, global beauty lead at Accenture, these challenges, and their 'add-on costs' are weighty, and unlikely to be resolved before Q1, 2024.

'People are going to be much more mindful about value. What are they really getting for their dollar? Is the exact same product available for less somewhere else?' says Marcia Kilgore, founder of Beauty Pie. 'At Beauty Pie, we show customers the difference between our cost of goods, our prices, and the prices they'd pay for the same quality of product at retail. We believe in delivering the most efficacious product, with great technology, and the necessary dose of beauty magic, for the fairest possible price.'

Brands are working hard to weather the storm through myriad methods. Unilever increased the prices of its products by 11.2% in the second quarter of 2022, while others have slashed prices. It's now vital that brands are able to back up their pricing strategies with honesty and openness – and those who have this outlook enshrined in their core – are set to give the old-school brands a run for their market share.

'Our customers – who are juggling mortgage payments and petrol prices, and school fees and medical bills – can surely find something better to spend their money on than mark-ups. And we believe that being 'the fairest of them all' when it comes to our members' pricing gives us lasting power and loyalty that mainstream beauty brands are in it to lose,' says Kilgore.

Discernment Mindsets

Trust fatigue and increased access to information have heightened consumer savviness and discernment, transforming expectations around beauty brands, product efficacy, sustainability claims and approaches to luxury.

As the world adjusts to life with Covid-19 as a constant presence, people have become increasingly trusting of science and its related experts and research bodies. Notably, more than three-quarters of people globally said they trusted science (80%) and scientists (77%) during the pandemic, according to the Wellcome Global Monitor – respecting not only their ability to keep us updated, but also the high-level research and factually aligned scientific lexicon. Spin is no longer ‘in’.

It’s the same in the beauty industry. Now armed with more information than ever, consumers are no longer looking to be ‘sold’, they want to be ‘told’ – demanding ingredients, percentages and supply chain transparency.

‘We had two years on lockdown where a whole new cohort of women became armchair cosmetic scientists. They know their skincare ingredients, their SLS/SLES-free formulations, the difference between Retin-A and Retinol and Retinal,’ says Beauty Pie’s Marcia Kilgore. ‘As a result, customers are challenging the status quo, and mainstream

beauty companies whose previous incarnations were just marketing machines may find themselves on the back foot.’

This call for brands to treat consumers as equal partners is already being realised by Beauty Pie, whose dermatologist-in-residence, Dr Andrew Markey, reflects a new frontier for brand ambassadorship, unpacking the science behind new product launches in a way that is relatable. Elsewhere, beauty influencers are similarly shifting tack, moving away from product hauls and morning routines to focus on content that debunks beauty myths or explains ingredient compositions.

Pricing represents another barrier to overcome. As Livvy Houghton, deputy creative editor and beauty expert at The Future Laboratory, explains: ‘The majority of beauty brands are developed in partnership with a third-party lab, and awareness around this fact is growing. This has the potential to transform definitions of beauty, shifting focus from brands and legacy to fairness and functionality.’

For Millie Kendall, founder and first CEO of the British Beauty Council, this shift shows no signs of slowing down. ‘People are becoming more inquisitive, and new technologies like blockchain will soon enable all-new levels of information to be communicated to customers, who will continue to demand greater context around what they are purchasing,’ she says.

‘We have a new cohort of customer experts who are now challenging the status quo and challenging what cosmetic companies may have told them before, wanting to go deeper’

Marcia Kilgore, founder, Beauty Pie

‘The story – why your brand exists – is more important than ever’

Millie Kendall, founder and first CEO, British Beauty Council

Community Culture

The pandemic and influencer saturation have accelerated the growth of community-led beauty, as consumers seek authenticity and emotional engagement with brands.

Emerging beauty communities are transforming what it means to be a consumer. Their role may have once begun and ended in consumption, but the increasing value of engagement, feedback and conversational commerce is forcing brands to reconsider their community’s and audience’s cultural and commercial cachet.

It’s a shift being experienced across industries, with community highlighted as a more valuable resource than ever. Edelman’s Trust Barometer reveals that ‘people in my local community’ (62%) are more trusted than CEOs (49%), while research from Accenture highlights that four in five consumers (80%) now feel more or as connected to their communities (comprised of the individuals they share in real-life and online spaces with) than they did before the pandemic.

This reality is driving the beauty industry to explore new forms of brand-building, forging more intimate connections with their most valued customers. ‘As community-led approaches develop, the way

communities are built is also evolving,’ explains Quentin Lebeau, CEO and co-founder of TokyWoky. ‘Traditional beauty forums are making way for increasingly integrated communities.’

Memberships are one case in point, enabling brands to generate buzz and strengthen connections with their customers. ‘At Beauty Pie, our community evolved from early adopters to become more mainstream through both word of mouth and our ability to answer questions openly and honestly,’ says Kilgore.

Rather than exclusivity and status, this new era is all about shared values and empowering customers, with customer retention and purchase frequency growing in importance compared to pure growth and penetration. It’s a move that makes commercial as well as cultural sense, with Adweek reporting that user-generated content (UGC) is now 10 times more influential in the purchase decision than influencer or branded content.

According to Millie Kendall, ensuring that these shared values are clear, enshrined and acted upon will prove integral, as beauty brands adapt their language, business models and priorities to reflect this new dynamic. ‘The story – why your brand exists – is more important than ever,’ she says.

Part three

Beauty Futures

By 2025, the three driving forces of Inflated Industry, Discernment Mindsets and Community Culture will have radically transformed the beauty industry

Future-facing beauty brands will embrace innovation as they seek to deliver meaningful beauty products, services and experiences to customers who need, demand and expect more than ever – and those that don't will be left behind.

'It will be a real reckoning,' says Marcia Kilgore, founder of Beauty Pie. 'The next few years will see a stripping away of the emperor's new clothes for beauty brands who can't back themselves and embrace a new era, while others disrupt the industry and transform it for good.'

For The Future Laboratory's co-founder Martin Raymond, this new beauty era will be all about providing beauty consumers with insights, information and inspiration that provide value and enable people to interact with brands in their own way. 'True empowerment is ultimately about helping customers to engage on their own terms,' he says, 'whether it's fair pricing, openness and expertise around ingredients, or interactions that deliver an emotional benefit.'

In this report, we identify and explore three key macrotrends that will define the industry in 2025 and beyond: Beautility Rising, Beauty Recoded and the Fairness Equation.

Beautility Rising

By 2025, the beauty industry will have entered a new era of Beautility where product efficacy and meaningful engagement are not only inseparable from beauty but vital to it. Here, consumers will seek to derive value and personal transformation from every touchpoint, as a once-siloed sector presents a holistic definition of beauty and health intertwined.

The coming convergence of beauty and utility is linked to the rise of the Transformation Economy. Caught in a state of flux, consumers and brands are recalibrating to create a new era in which personal transformation trumps consumption, and throwaway interactions are traded for more meaningful, contemplative moments.

‘Across generations and across the world, people are now looking for experiences, services and products that help them become better versions of themselves,’ says The Future Laboratory’s co-founder Chris Sanderson. ‘This mission to be healthier, wealthier and happier is leading to the rise of the Transformation Economy.’

Within the beauty industry, this development will see the concept of beauty as medicine take root. Research from Euromonitor is already illustrating this shift, revealing that 50% of global consumers now define beauty as ‘looking healthy’. As this relationship between self-care and healthcare evolves, the pursuit of beauty will become a wider function of taking care of oneself both mentally and physically.

‘The fusion of wellbeing and wellness into beauty has almost created a new category,’ says Millie Kendall, founder of the British Beauty Council. ‘How you look and how you feel are now intrinsically linked, with beauty products able to help people remain buoyant, find balance and reach their peak.’

Notably, this shift marks a departure in the ephemeral exclusivity beauty brands once relied on, for which transformation was associated with external validation or becoming someone new. As Ransley Carpio, head of venture investments at global beauty brand accelerator Fortress Brand, explains: ‘Previously, beauty brands honed in more on perfection and aspiration, and invited people to have a little piece of that by shopping with them.’

‘There’s been a decade of customer education and people now want proof that products work, and assurances over the efficacy of ingredients’

Benjamin Voyer, professor, ESCP Business School

The onset of the Beautility era is reshuffling consumer priorities as savvy beauty buyers begin to approach products with the same discerning eye they bring to their nutritional, exercise and supplement choices – marking a seismic shift towards an ingredients and functionality focus. Indeed, research from 2021 indicated that active ingredients made up 70% of the year’s most searched-for products.

As consumers seek to realise this future, beauty brands will be tasked with delivering on more than physical pay-offs, breaking down the boundaries of their offerings to expand the frontiers between traditional sectors. In this future, make-up and skincare, nutrition and beauty will blur – with science-led beauty tools, nutritional ingredients and pharmaceutical-grade molecules set to emerge as standard, and celebrated for their direct health benefits.

‘We’re witnessing a shift where people are walking back from all-natural towards efficiency and science,’ says Benjamin Voyer, behavioural scientist and



Membership-based Offering

Research predicts that as many as 75% of DTC brands will have a subscription-based offering by 2023

Source: PipeCandy and Rodeo

professor at ESCP Business School. ‘There’s been a decade of customer education and people now want proof that products work, and assurances over the efficacy of ingredients.’ Data confirms Voyer’s assertion, with research from The Hut Group revealing that searches for ingredients more broadly climbed rapidly in 2021, growing 229%.

Beauty Pie is one brand pushing the envelope when it comes to embracing this focus on Beautility. Products are formulated not so much to hit a specific cost target, but rather from the ground up, so customers receive the most compelling active ingredients that deliver the best possible results – and the most value – rather than something determined by cost.

‘We go out, research and formulate products based on the newest, most active, most efficacious ingredients available for a particular concern,’ says Beauty Pie’s Kilgore. ‘Then we launch it, explaining to our customers exactly what’s in that product.’

This latter point is particularly significant, with consumers also seeking meaningful engagement – from knowledge-sharing to inspiration – at each brand touchpoint, creating new expectations for marketing.

Beauty Pie’s Warehouse of Dreams pop-up presents one means of achieving this engagement. It features experts offering beauty customers advice, helping them to find the best products for their skincare concerns straight from the production line. Importantly, this approach also extends to communications. ‘We respect customers by giving them a great product, but we also write for them with respect too, treating customers like equals,’ says Kilgore.

Similarly bridging the gap between science, marketing and customers’ bathroom shelves is MTHK, an eyecare brand led by professors and scientists that will continually update its products in line with its research breakthroughs. Such approaches showcase how Beautility can and will be delivered to beauty consumers in 2025 and beyond, altering the industry for good.

‘Cutting out the middleman can almost provide an endorphin rush to customers, as they receive products for less while gaining knowledge and insights into the back end of the industry behind the scenes’

Marcia Kilgore, founder, Beauty Pie

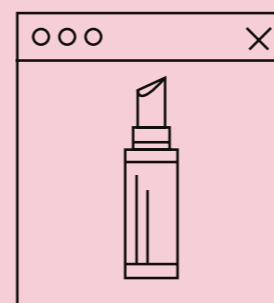
Beauty Recoded

Future-facing brands are ripping up the beauty business rule book to deliver meaningful beauty for all, embracing new, disruptive business models that are transforming the beauty landscape.

More than 50% of sales in the beauty sector will come from e-commerce in the next four years, to be worth £285bn (\$305.2bn). At the heart of this new landscape is the rise of direct-to-consumer (DTC) beauty brands, which are benefitting from greater flexibility, resilience and agility to meet customers’ expectations, and create new ones, around price, speed, personalisation and value.

As it stands, more than half (52%) of US internet users have already purchased from DTC personal care and beauty brands, while 54% will likely try them in the future, according to Common Thread, showcasing their growing popularity. New research from PipeCandy and Rodeo predicts that as many as 75% of DTC brands will have a subscription-based offering by 2023, highlighting the easy symbiosis between these two community-building brand strategies.

Naturally, Beauty Pie is leading the charge, with customers benefitting from its unique DTC buyer’s club model in myriad ways. Proximity to customers and beauty labs means greater flexibility, with the brand able to understand which products resonate, and launch new, premium, sought-after offerings at speed across haircare, bodycare, skincare and make-up, placing human fundamentals front and centre.



More online than offline

More than 50% of sales in the beauty sector will come from e-commerce over the next four years

Source: Edge by Ascential

Notably, the human-centric nature of this shift is having an impact on the breadth and scope of Beauty Pie’s audience, with the company’s barrier-breaking model allowing it to market to a range of consumers who share the common goal of wanting the best from their product choices.

As Voyer explains: ‘Traditional segments are typically age related, but focusing on price brands can transcend these and encourage behavioural segmentation instead.’

This dispersed customer framework – where individuals aren’t aligned by a single demographic – is already being recognised in the luxury fashion space. Dubbed by Highsnobiety as ‘metacommunities’, this new brand community model is fluid, dynamic and fragmented, comprising fans, consumers and commentators who are aligned by a product and its value.

Transcending a traditional consumer model has the potential to transform not just the way brands communicate with their audience, but the way products are formulated from the outset.

Australia’s Atelier is setting an early benchmark. This private cloud manufacturing network helps beauty and wellness creators and brands to formulate and manufacture products from ideation to shelf-ready SKUs, drawing from more than 1,000 accredited global suppliers and manufacturers.

By 2025 we can expect these models to have developed further, evolving into SaaS businesses, or ‘sourcing as a service’, a term that Kilgore has already used to describe Beauty Pie. ‘This next step is going beyond DTC in many ways, connecting straight from the factory to the consumer instead,’ says Voyer.

In facilitating these direct connections, brands can imbue consumers with all-new feelings of belonging and contentment. ‘Cutting out the middleman can almost provide an endorphin rush to customers, as they receive products for less while gaining knowledge and insights into the back end of the industry behind the scenes,’ says Kilgore.

By the end of the decade, beauty brands will go even further in developing these symbiotic brand and consumer relationships, borrowing from emerging Web3.0 thinking to turn their loyalty schemes or subscription services into DAOs – Decentralised Autonomous Organisations. DAOs are member-owned communities that invite consumers in on decision-making and community building, and represent a new democratised way of organising a business.

In fashion, Lacoste is already actioning this type of new-era community initiative. Its now sold-out Undw3 was launched in tandem with an audience DAO through which members could be part of its creative process and vote on future products and collaborations. Beyond streamlining production methods, these types of models are also bolstering consumer loyalty – and spend. Customers who were given fractional shares in US cosmetics retailer Ulta, for example, increased their monthly spend by 67%, according to a two-year pilot study by fintech firm Bumped, highlighting the commercial benefits of making these revolutionary shifts.

The Fairness Equation

By 2025, fairness will be solidified in the beauty industry lexicon – welcoming a new era of openness, honesty and accountability around everything from pricing and product ingredients to supply chains and sustainability.

According to a recent UK survey from haircare brand weDo, some 61% of respondents struggle to tell from the packaging if hair and skincare products are ethical, highlighting the need for informative and accessible brand communications.

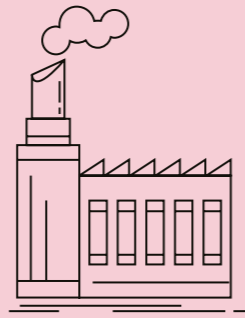
With the UK and EU recently cracking down on greenwashing, a new era is being entered in which brands and customers will communicate with an implicit sense of fairness and trust. 'Fairness is making sure that brand leaders deliver something they would use themselves and buy for the price they are charging for it,' says Kilgore. 'It's also about making changes iteratively and openly should 'no' be the answers to those questions.'

With the pandemic shining a light on the complexity of many brands' supply chains and third-party networks, those with smaller footprints look set to reap the rewards through to 2025 by being able to talk confidently about their ecosystems. As Martin Raymond, co-founder of The Future Laboratory, states: 'You only control the narrative until you publish it, so what you say must match what you do.'

Beyond products and operations, internal workforces are undergoing scrutiny too – as beauty brands work to ensure their internal practices match external messaging. Diversity is one case in point. The Diversity, Equity, and Inclusion in the Beauty Sector Report, published by the MBS Group, CEW UK and ScienceMagic, revealed that just under half (48%) of beauty businesses have no ethnic minority representation on their boards and 51% have no ethnic minority on their executive committees, highlighting the need for change.

With many people now facing the cost-of-living crisis, however, the Fairness Equation over the next few years looks set to be most strongly defined by price. 'Beauty brands that have been open and honest about pricing from the get-go can lead the way when it comes to delivering meaningful beauty experiences to customers during the downturn,' says The Future Laboratory's Livvy Houghton. 'As certain brands scramble to adapt to a new landscape, it's serving to show that some have been right all along.'

Beauty industry mark-ups are becoming increasingly demystified – with total mark-ups, by the time products reach consumers, touting inflation of 1200–2000%. And, with research from Jungle Scout and Fashion Edits revealing that 15 leading beauty brands – luxury and drugstore alike – source products from the same three manufacturers, consumers have never been more savvy about the true cost of beauty, or more discerning about the price they are willing to pay.



Made the Same

15 leading beauty brands
- luxury and drug store alike
- source products from the same three manufacturers

Source: Jungle Scout and Fashion Edits

Importantly, the impact of fair pricing can go far beyond one brand, to set new, fairer standards for the industry and change how quality is defined and perceived. 'Greater customer education around pricing and mark-ups can help break the strong assumption that price is cumulatively linked to quality,' says Voyer. 'This shift would have a significant impact on notions of luxury, and brands savvy to it can prove positively disruptive.'

Beauty Pie's Warehouse of Dreams took this challenge to a physical space, using the pop-up format to showcase to shoppers how the brand's network of over 50 labs creates high-end products at affordable prices. In doing so, Beauty Pie is leading the way when it comes to communicating this era of fairness, retrofitting previously held ideas of quality in light of the Beautility era's new consumer priorities and metrics.

Men's grooming brand Hawthorne is another case in point, adopting a similar approach to Beauty Pie as it attempted to become accessible to more men. 'We needed to find a way to get our exceptionally high-quality products to an everyday low price point in order for all guys to give us a shot,' says founder Brian Jeong. 'In order to maintain our premium formulations while offering them at an everyday low price, we had to rethink our supply chain and rebuild our products from the ground up. We re-evaluated our manufacturing partners and even looked at domestic partners, given the shipping delays everyone has been experiencing.'

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Benjamin Voyer, professor, ESCP Business School

Part four

Conclusion

As unprecedented global change pushes the reset button on consumer needs and expectations, the beauty industry is welcoming a new dawn centred on trust, honesty and value

As unprecedented global change pushes the reset button on consumer needs and expectations, the beauty industry is welcoming a new dawn centred on trust, honesty and value.

DTC beauty brands – which have already broken down the boundaries between brand and manufacturer, industry and the individual, and product and service – are leading the charge, forging a new industry ecosystem where consumer values are centred on value itself. Notably, it's not the name that defines the vitality and longevity of DTC brands, but their ability to have a stronghold on loyalty and customer retention by responding to new consumer values.

By 2025, this value shift will be in full flow, as the industry welcomes a new era of Beautility centred on new standards and expectations. Here, beauty will be illuminated for playing a vital role in shaping our holistic health, wellbeing, happiness and identity – while the industry will be tasked with catering to the pricing, efficacy and engagement strategies that facilitate this new empowered definition.

In order to fully realise this shift in the way beauty is defined and categorised, sold and purchased, the beauty industry will adapt its offerings by:

- : Embracing disruptive business models that provide consumers with maximum value from the product or service they are purchasing, while also creating a sense of community
- : Embedding products with clear health benefits that resist one-dimensional categorisations
- : Driving fairness by balancing efficacy, ingredients and price

Importantly, organisations must innovate and accelerate to meet these needs, commercially and culturally. Beauty brands that are touting the human-first values now expected of companies will become the vital touchpoints of tomorrow's society, setting standards by championing fairness and equitability in the industry and beyond.

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