



# Premium Beauty and Personal Care in the US

May 2024

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## Premium Beauty and Personal Care in the US - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Premium beauty faces pressure from mass and masstige brands in 2023 amidst the rise of dupe culture

Luxury players continue deepening their penetration in US beauty and personal care

A growing number of retailers are eyeing opportunities in beauty and personal care, creating both challenges and opportunities for premium players

#### PROSPECTS AND OPPORTUNITIES

With both mass and premium innovations expected, premium players will benefit from focusing on premium features for which consumers are willing to pay extra

Premium players should explore strategies to help consumers overcome affordability concerns

Premium personal care expected to continue witnessing growth opportunities, fuelled by ingredient-oriented purchasing habits

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