

YourStudio

2024 APAC Beauty

March 2024



The beauty landscape is constantly in flux. Globally the Beauty Industry is experiencing a transformation as brands are catering to an array of generations with varying definitions of beauty. The shift is driven by the evolving perceptions of consumers on aspects like sustainability, the role of influencers and self-care.

This report from YourStudio highlights current and evolving trends in the Beauty Industry within the Asia Pacific region.

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Globally, Beauty is on the rise...



Premium is rising

“The premium beauty segment is projected to experience an annual growth rate of 8% between 2022 and 2027”

McKinsey & Company, 2023

Skincare is growing

“The global skincare body product market was valued at \$26.93 billion - with sales expecting to increase at an annual rate of 5.9%”

Harpers Bazaar, 2024

Ecommerce is booming

“The projected e-commerce sale for health and beauty products is expected to reach \$358.4 billion by the end of 2026 (77% increase)”

Tech Report, 2023

Who is leading the market?

“With an emerging middle class and a steadily increasing disposable income among consumers across the Asia-Pacific region, the consumption of beauty products has skyrocketed, propelling the Asia-Pacific region into the top spot of the cosmetics market across the globe.”

S.Ganbold,
Statista, 2023



“Asia Pacific holds a large share, about 50% in the Beauty and Health Market, and has no signs of slowing down soon...”

TechReport, 2024

APAC Overview

Why is APAC leading the Market?

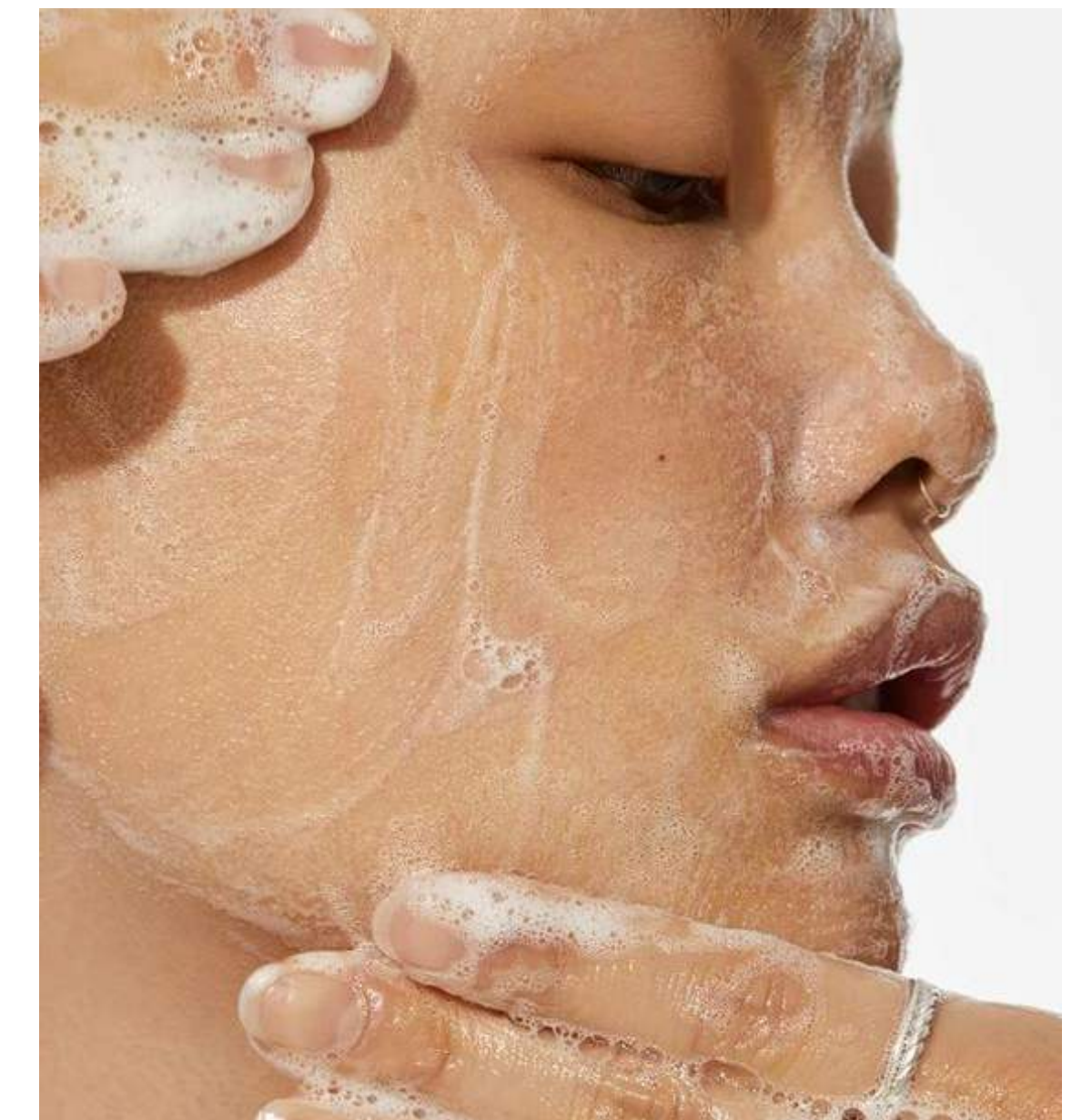
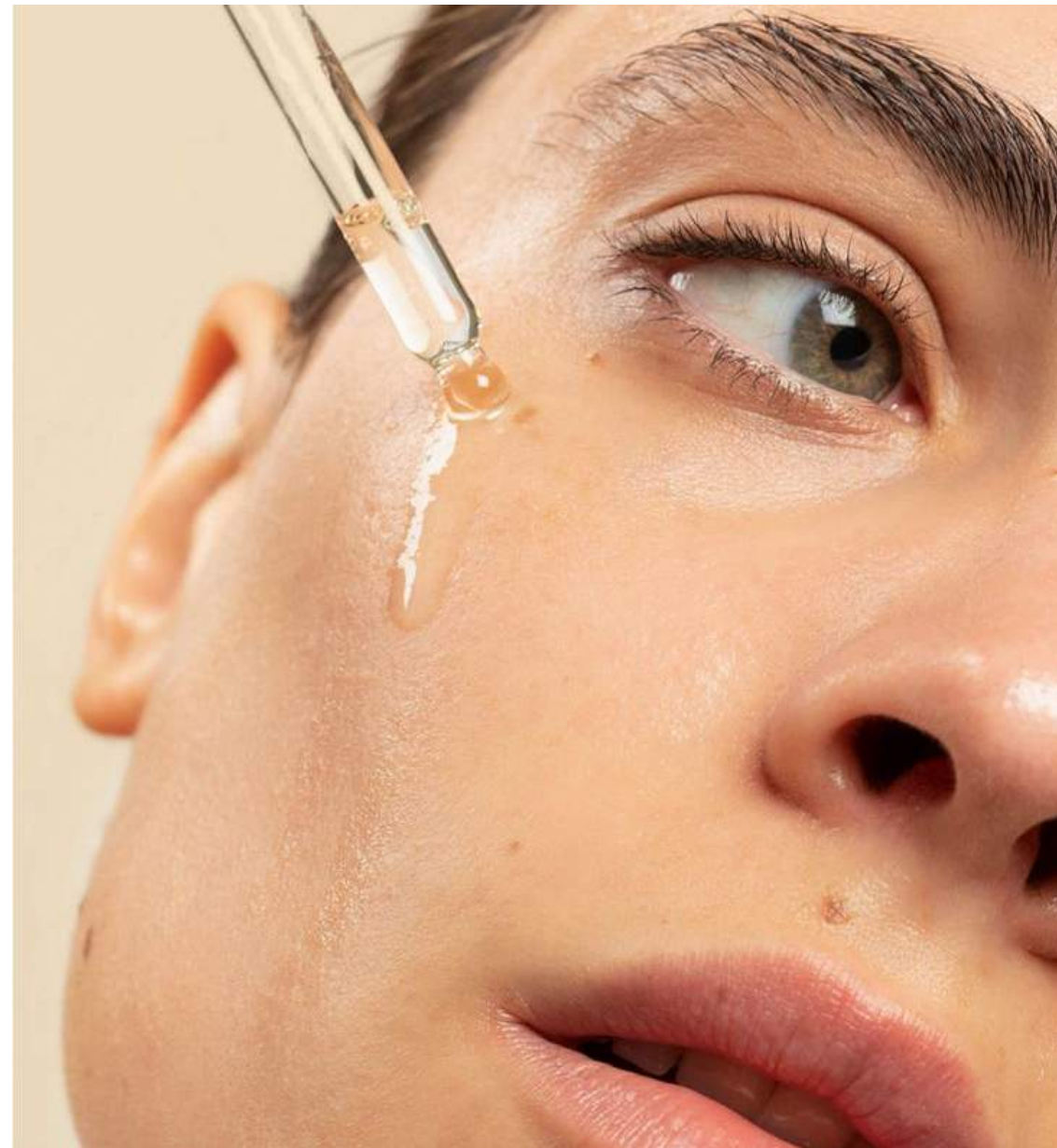
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The APAC Beauty Industry is leading due to rising disposable incomes, urbanisation, digital transformation and tech innovation. In-cosmetics Asia reported APAC has long been a driving force in the growth of the world's beauty and personal care sector and an undeniable leader in innovation. In APAC there's a growing emphasis on holistic wellness, along with other Beauty Practices increasing in popularity too.



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APAC Rising Beauty Practices...



Eternal

Eternity Beauty provides a holistic approach to beauty by combining nutrient-rich foods, Beauty IV drips, and non-invasive skin rejuvenation through advanced laser technology.

Quiet

Quiet beauty emphasises simplicity and efficacy. Less becomes more. B Corp beauty brands are focusing on what really matters. And skincare becomes the new makeup, favouring natural, nude looks and a healthy glow.

Diagnostic

Beauty and skincare practices are becoming more personalised and effective through consultations with professionals who use technology and scientific analysis to cater to individual needs and preferences.

Ancient

Ancient beauty movement are influenced by cultural beliefs and social norms. They include the use of natural ingredients for skincare, elaborate hairstyles, and grooming rituals.

APAC Beauty Consumers

What else are today's APAC beauty consumers seeking?

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APAC beauty consumers seek a balance between tradition and innovation, valuing skincare efficacy, natural ingredients, and advanced technologies. They are drawn to products and rituals that address specific concerns while reflecting cultural heritage, prioritising authenticity, sustainability, and inclusivity in their beauty choices...



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“Beauty trends in the Asia Pacific region are constantly evolving, with a strong focus on sustainability, innovation, diversity and inclusion.”

Sarah Gibson, Exhibition Director
In-Cosmetics Asia, 2023

APAC Beauty consumers value...



Personalisation



Transparency



Inclusivity



Experience



Innovation

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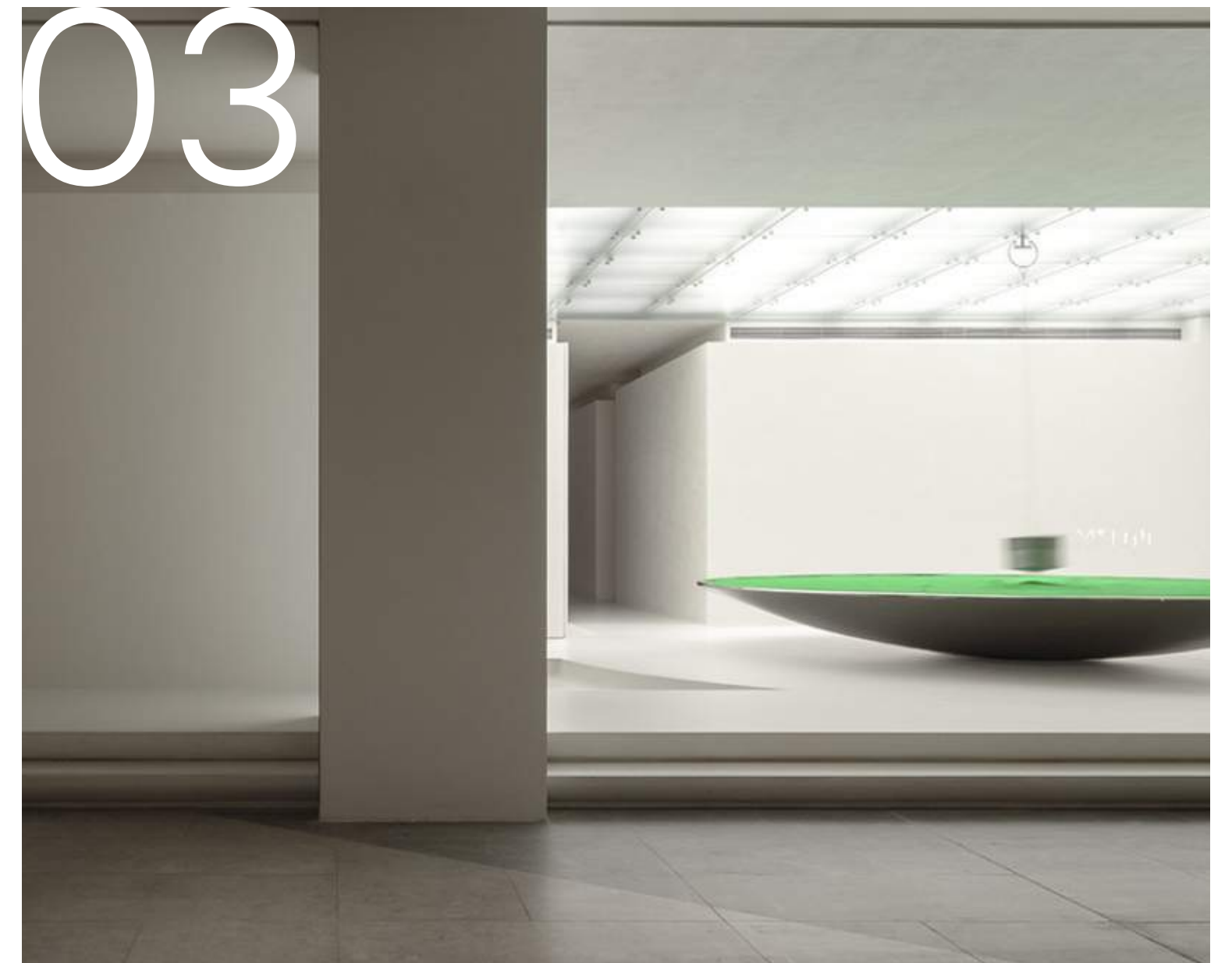
How are brands incorporating these values into their beauty spaces?



Next-Gen Labs



Micro-local Retail



Beauty Escapes

01 Next-Gen Labs

“As consumers become more discerning and demand products tailored to their individual needs, personalised beauty has become a key trend that has resonated with the modern consumer.”

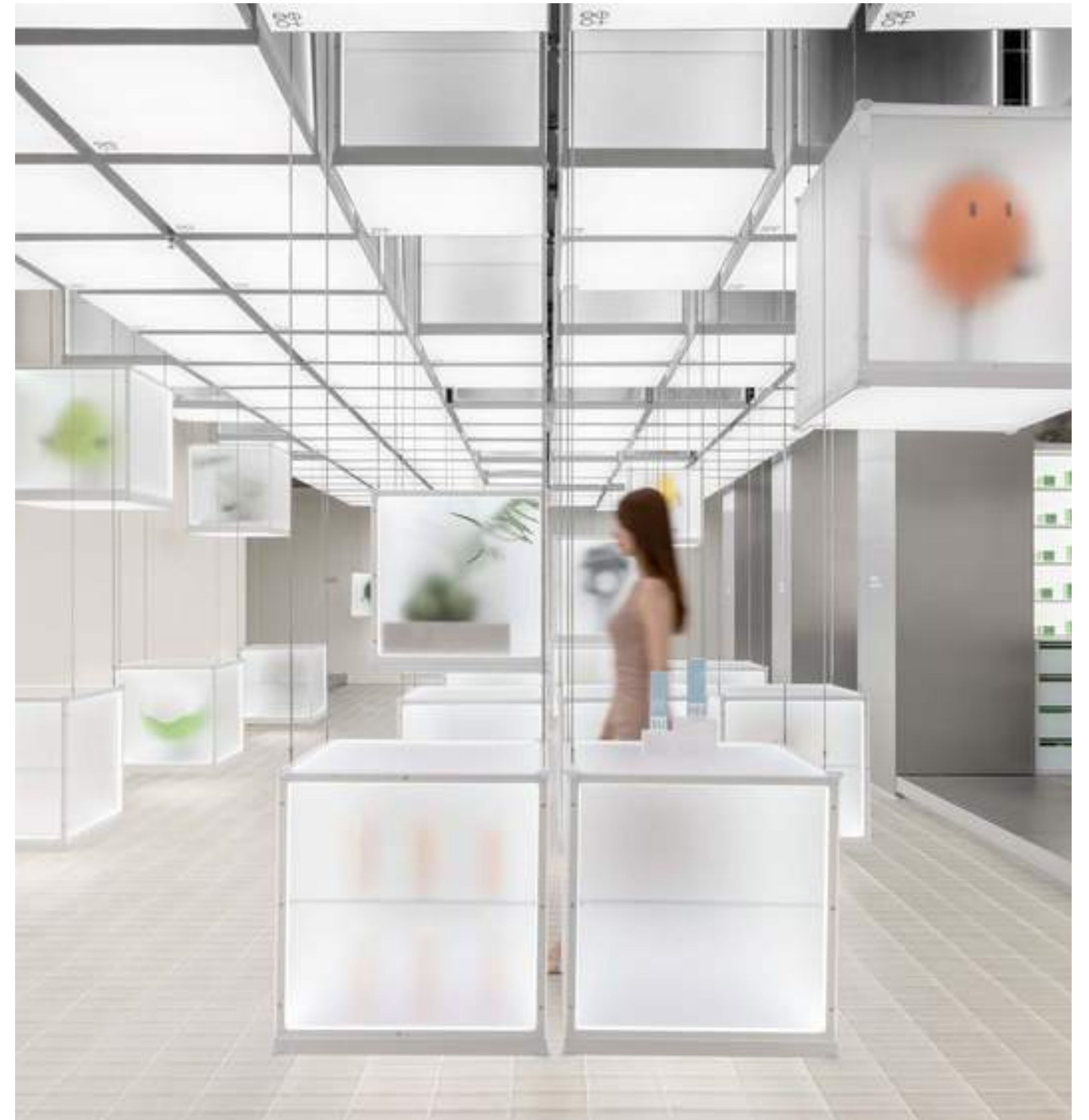
Amanda Lim, Cosmetic design, 2023

Next-Gen Labs

Beauty labs are under going an evolution...

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The Beauty Industry has long utilised a laboratory-like feel and aesthetic to signify expertise and imply scientific backing. However, a new wave of beauty labs is emerging in APAC, which are more sophisticated, nuanced, and innovative than ever before...



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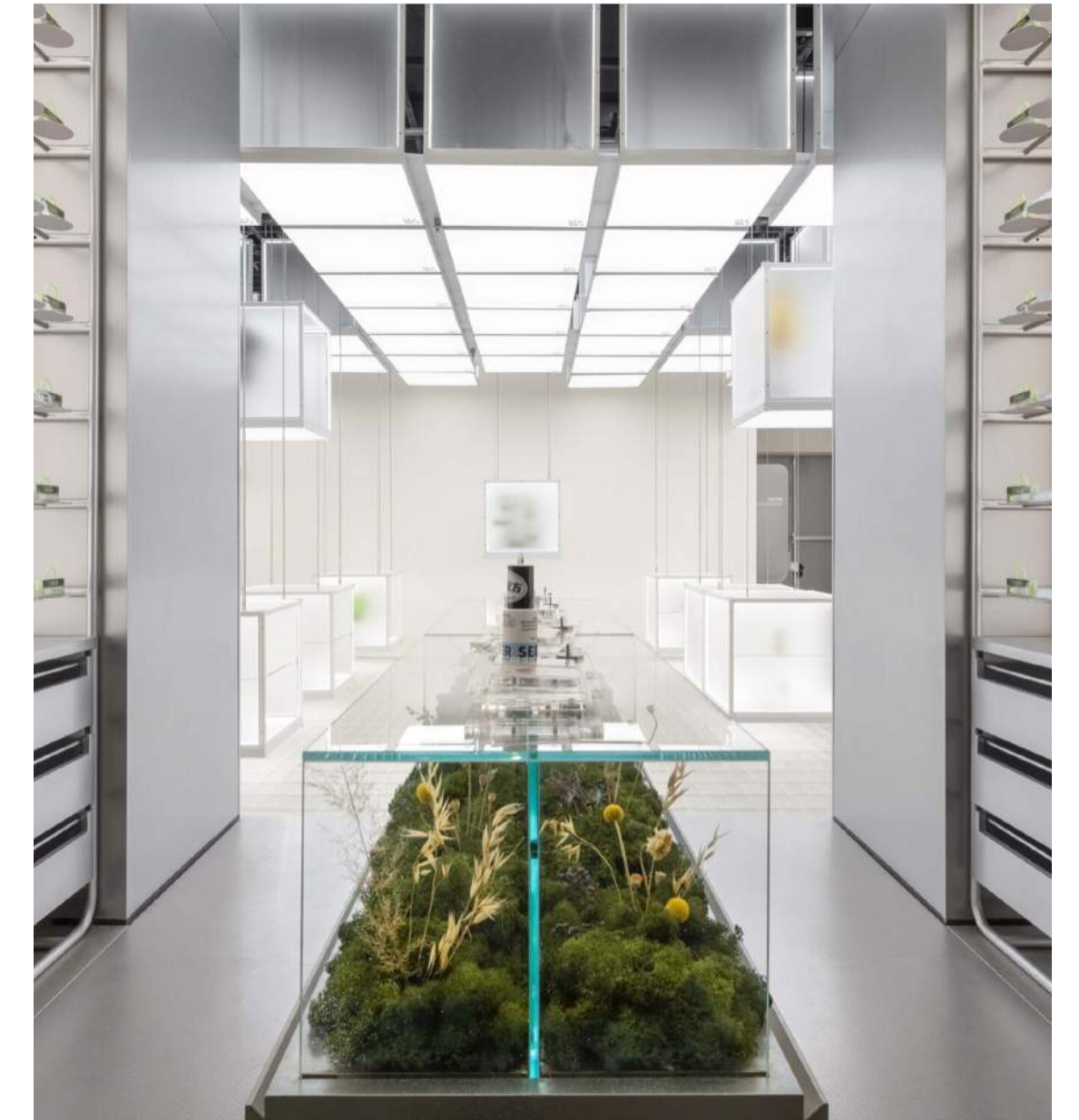


“In 2024 consumers are focusing on retailers that offered personalised experiences. Consumers today expect tailor-made experiences that are both dynamic and engaging.”

Retail Today, 2024

Superseed

Hong Kong



The Superseed Concept Store, represents the epitome of a future-oriented beauty lab. Located in Hong Kong, it pioneers a new era in beauty retail, seamlessly blending advanced tech & sustainable design principles.

With its innovative product selection, interactive experiences, and commitment to eco-conscious practices, the store serves as a blueprint for the future of the beauty.

Ya-Man's Tokyo

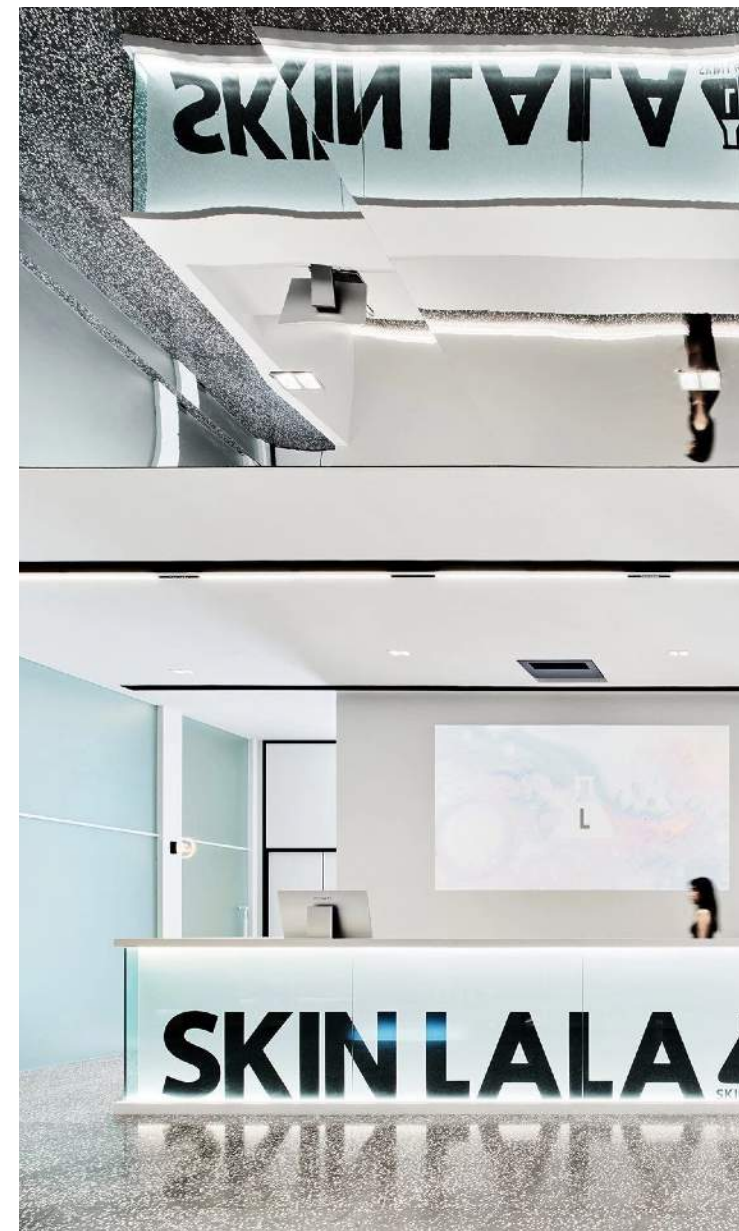


The Ya-Man Tokyo Ginza store, located in Tokyo, embodies the concept of a futuristic beauty lab. Combining advanced beauty tech with lux design, it offers an immersive, innovative experience.

State-of-the-art wellness devices, personalised consultations, and a cutting-edge atmosphere, the store redefines traditional notions of beauty and feels like a glimpse into the future of the industry.

SKINLALA

Beijing



SKINLALA remains dedicated to upholding the principles of scientific experimentation while promoting the natural beauty of healthy skin activation.

Guided by the philosophy of "activating the skin's inherent power through scientific rigor,". It's mission, to advocate for skincare that enhances natural beauty through scientifically backed methods.

02 Micro-local Spaces

“For brands, the key to actively engaging their target audiences is by reaching them within their everyday lives”

Steve Olenski, Forbes 2024

Micro-local Spaces

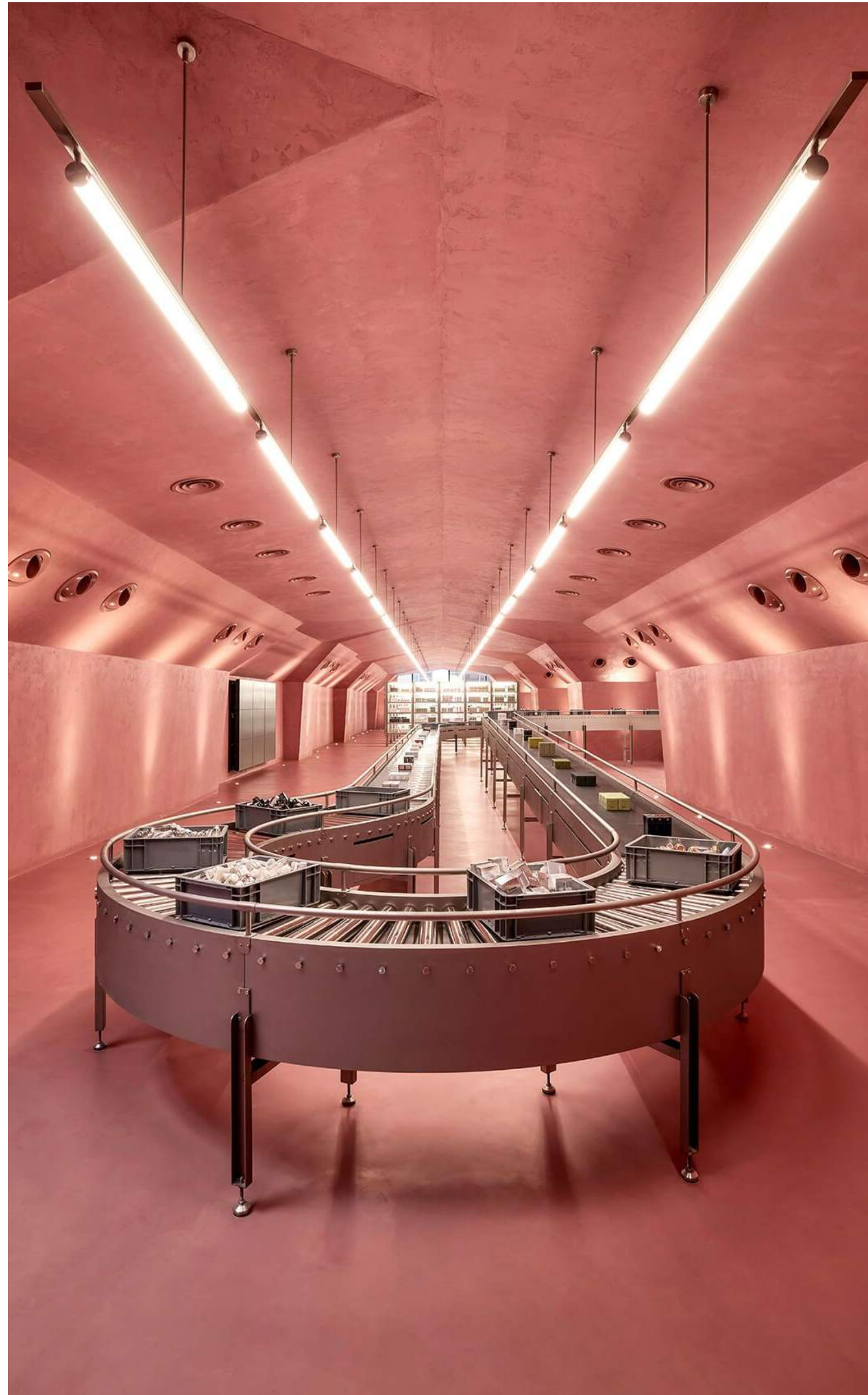
Micro-local take heritage stories and materials and transform them into new store environments.

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By embracing micro-localism, beauty brands aim to forge deeper connections with communities, celebrating cultural richness & authenticity while offering immersive shopping experiences. Brands are paying homage to their roots and demonstrating commitment to sustainability & cultural preservation; fostering a sense of pride and belonging among consumers.



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“Mastering retail space optimisation relies on building a strategic store layout that balances brand consistency with local appeal.”

DotActiv, 2023

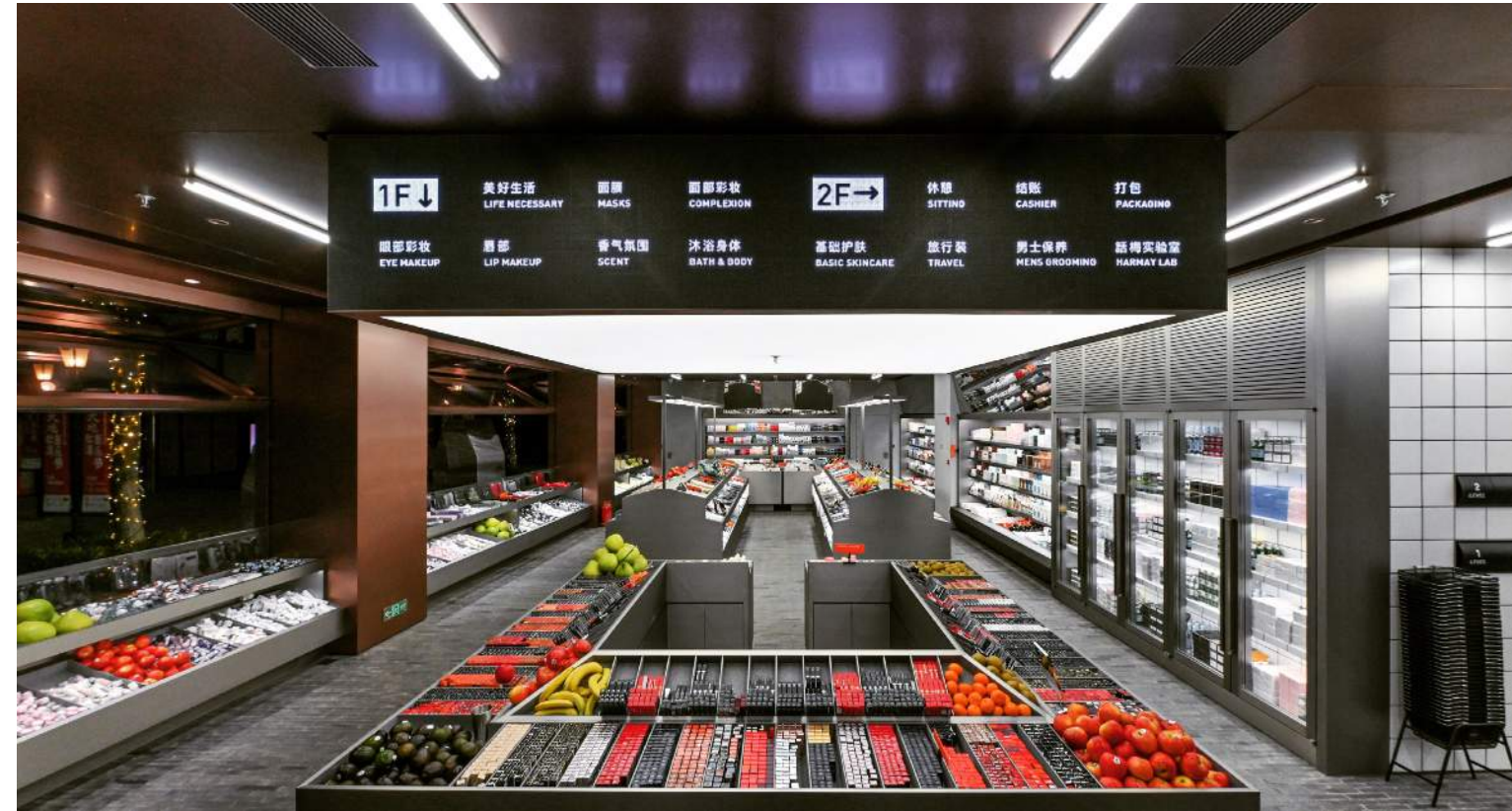
Harmay Chengdu



Harmay opened a second retail space in Chengdu's High-Tech Zone, blending industrial design with local flair. The store's interior features movable doors and stacked crates, evoking a warehouse ambiance.

Furthermore, a bakery collaboration adds to the overall lifestyle experience. Harmay leads the way in creating micro-local retail spaces, with each store boasting a unique narrative and aesthetic...

Harmay's Store Portfolio



Shanghai, Xintiandi



Beijing, The New



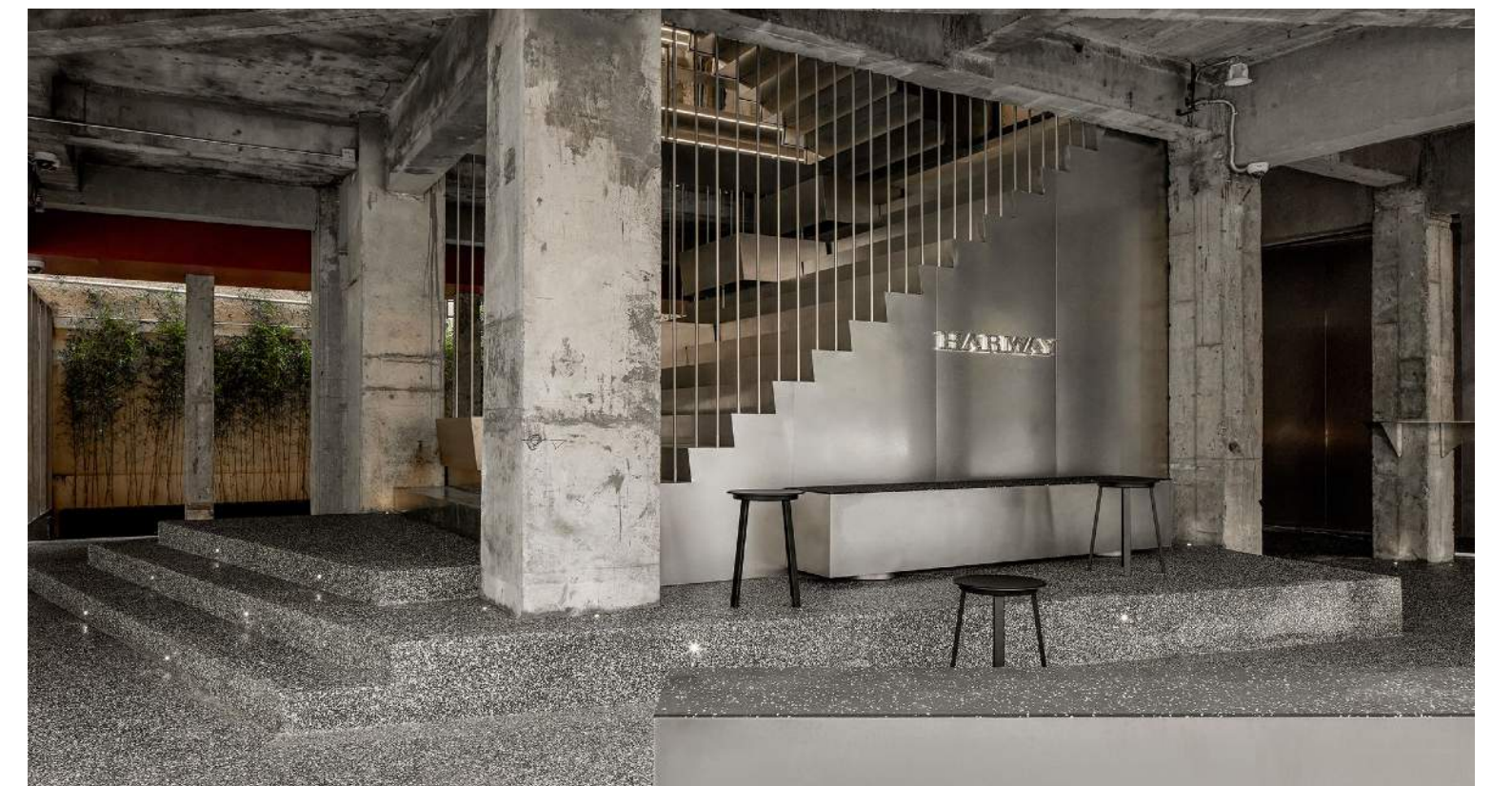
Guotai Youhuo City Plaza, Chongqing



Beijing, Universal Citywalk



Chengdu, The Atrium

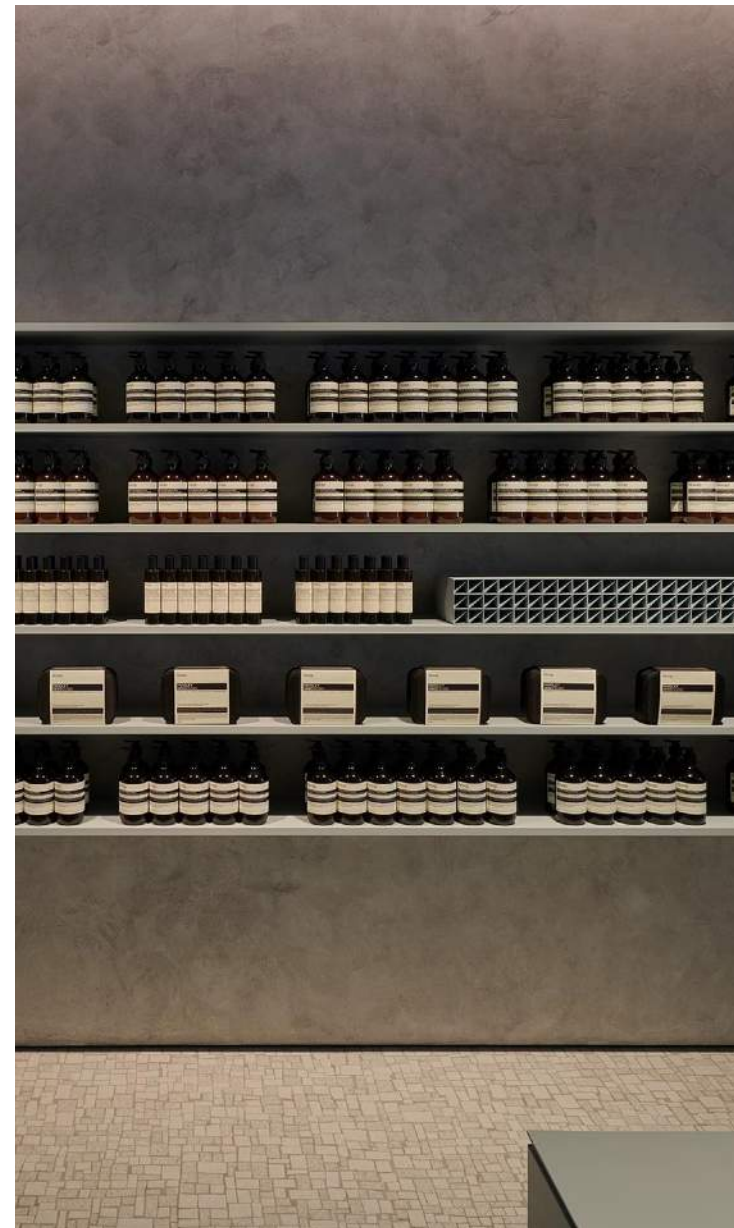


Shanghai, Wukang Road

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Aesop, Hong Kong



Aesop's new store in Hong Kong's Causeway Bay features cloud pattern boards reminiscent of 1970s and 1980s Hong Kong, reclaimed veneer floor mosaics, and a pale blue ceiling.

The design emphasises seamless displays and clean lines, enhancing the shopping experience with a sense of tranquility.

03 Beauty Escapes

“Cosmetics is experiencing a dramatic shift. Traditionally make-up is surrounded by seriousness, focussing on make-up artist quality and precision... yet now and we’re seeing a shift toward playful escapism.”

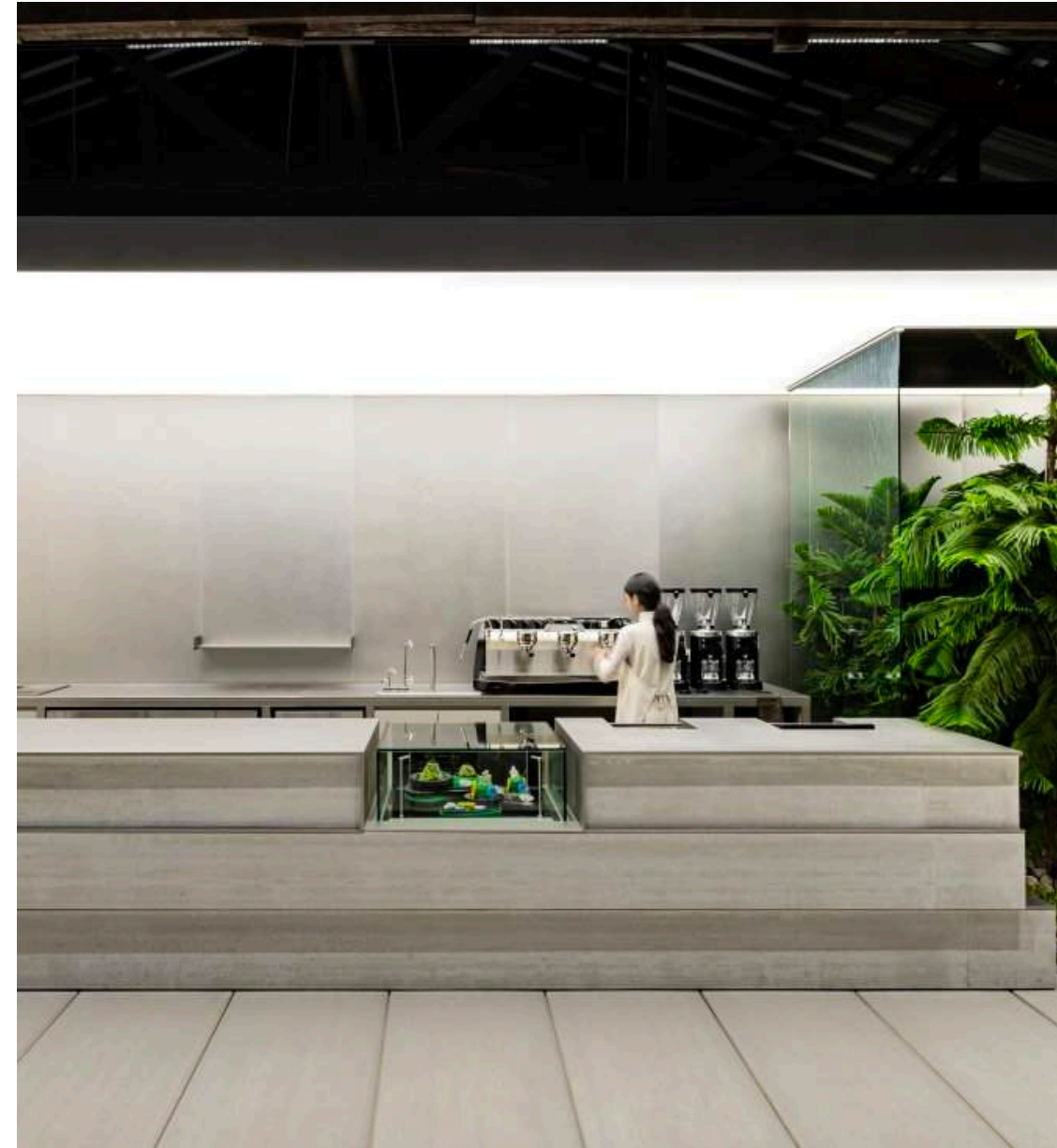
Kimberley Howard, Verve, 2022



“Playfulness, escapism, serendipity and immersiveness are just some of the areas brands and retailers can deliver on in their physical spaces to win shoppers.”

The Drum, 2022

Innisfree Seoul



Drawing inspiration from Yeats' poem "The Lake Isle of Innisfree." The store evokes the ambiance of a tranquil island. The store's design echoes the brand's dedication to sourcing product ingredients from Jeju Island.

The store features a retail area and café with island-imagery against a backdrop of white, black, and grey. A calming atmosphere encourages community interaction and serves as a reflection of the brand while offering visitors a beauty escape.

Weirdo Beauty

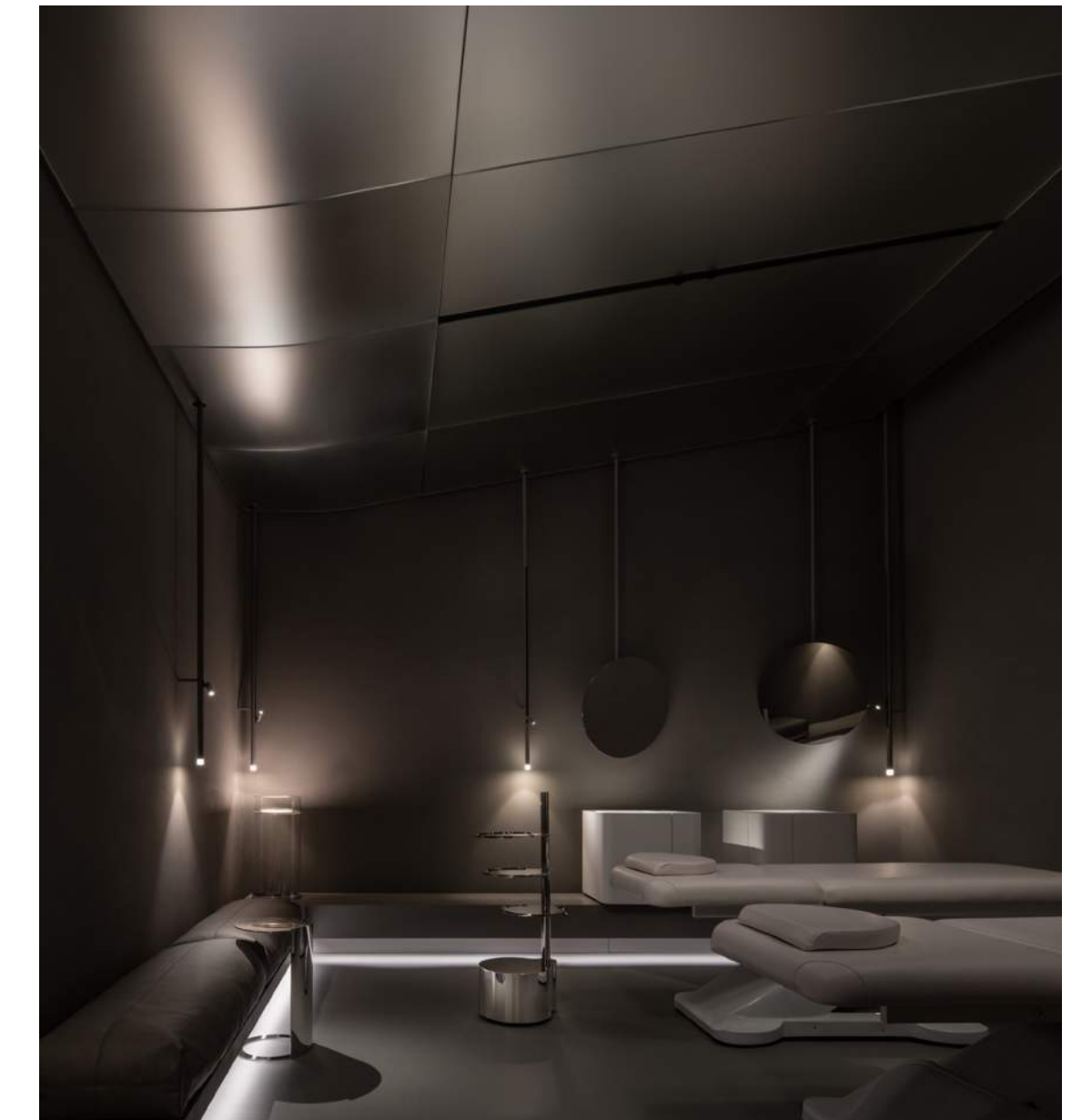
Hong Kong



Weirdo Beauty's store in Causeway Bay, Hong Kong, merges beauty and tech in a futuristic setting. At 300 square meters, the interior offers a tranquil escape with coral-coloured walls and captivating spatial design.

A reception features a dramatic tree-like display wall. Treatment rooms offer views of Victoria Harbour. This sanctuary redefines beauty experiences, inviting guests on a transformative journey through space and time.

Meunier Shenzen



The Meunier Technology Beauty store, in Shenzhen redefines traditional beauty retail through innovative design. Blending creativity & practicality, the store integrates public and private spaces, each crafted to evoke a unique atmosphere.

With environmentally friendly materials and a flexible design, this space embodies a futuristic vision of beauty retail, offering a truly immersive and sustainable experience for customers.

APAC Beauty Retail Summary



Next-Gen Labs

Aim to offer more than just products. Through interactive experiences and personalised consultations, these spaces can become transformative, redefining the concept of beauty retail and setting new standards for the industry.

Micro-local Retail

Incorporate local heritage stories and materials into store design, transforming them into spaces celebrating cultural richness & authenticity. Foster deeper community connections and commit to sustainability and cultural preservation.

Beauty Escapes

Explore ways to make physical spaces more engaging and immersive. Incorporate elements of playfulness, serendipity, and immersiveness and help attract shoppers looking for unique and memorable retail experiences.

APAC Beauty Retail Summary

“Brands should be thinking about what's next in the beauty space from shopping technology to the emerging trends. These insights will help them stay ahead of the competition, make adjustments on strategy to continue to scale and remain in-tune with the shopper experience — one that is personal and inclusive — to create repeat and loyal customers.”

S.Ganbold, Statista, 2023

YourStudio

YourStudio creates environments and experiences that inspire human connection

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