

From the experts: 2024 Beauty Trend Forecasts

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In this Q&A, we interviewed Eleonora Mazzilli, Trend Localization & Business Development Director, North America at insights platform BEAUTYSTREAMS; Rohan Widdison, CEO of cosmetics manufacturer New Laboratories; Monica Ademino, Executive Director, Product Development at premium cosmetics brand collective Orveon; and Sampo Parkkinen, CEO of tech company Revieve for their insights and predictions for next year's biggest beauty industry trends.



It is challenging to stay current on beauty industry trends, particularly for cosmetics and personal care product manufacturers and suppliers, due to the constantly shifting consumer demand for new and innovative product formulations.

In this article, we interviewed several industry leaders for their insights and predictions for 2024's biggest beauty trends. To glean understanding from a diverse range of expertise, we spoke with Eleonora Mazzilli, Trend Localization & Business Development Director, North America at insights platform BEAUTYSTREAMS; Rohan Widdison, CEO of cosmetics manufacturer New Laboratories; Monica Ademino, Executive Director, Product Development at premium cosmetics brand collective Orveon; and Sampo Parkkinen, CEO of tech company Revieve for their collective viewpoints.

CDU: What are some of the most compelling ingredient and product formulation trends that will have a great impact on the upcoming year for manufacturers and suppliers to the cosmetics and personal care product industries?

Eleonora Mazzilli, BEAUTYSTREAMS: As shopping behaviors have shifted substantially to online channels, we expect to see more skin care brands entering further into the tech space by offering interactive and virtual experiences thanks to AI and VR-enabled tools and services. This shift will allow consumers to receive virtual skin assessments, meaning they will no longer need to visit a beauty counter or a dermatologist's office.

Customization will be at the center of this move to digital consultations, as new technological advancements will allow brands to create virtual spaces that are geared toward individualized skin and beauty solutions. Designed to bring the expertise of a dermatologist or skin expert to the consumer's home, innovative new apps, skin diagnosis tools, dermatologist avatars, and virtual skin care clinics will pop up to provide targeted advice for consumers' individual skin concerns, alongside prescription-based and expert-backed products. AR and VR offer great potential for more multi-sensorial and immersive participation which doesn't try to compete with offline experiences but adds new dimensions to consumer-brand interactions.

Sampo Parkkinen, Revieve: Consumers are increasingly conscious of beauty products and their impact on one's personal health as well as the environment, leading to a surge in demand for sustainable and eco-friendly products, organic extracts, transparent labeling, and natural botanicals free from harmful chemicals and toxins. Cosmetic ingredients and formulations prioritizing transparency and sustainability, such as biodegradable materials, cruelty-free testing, and reduced packaging waste, will likely gain prominence.

CDU: What are some of the greatest challenges to delivering on these trends? What solutions can be implemented to address these challenges?

Rohan Widdison, New Laboratories: For sustainable and biodegradable ingredients, the primary challenge lies in sourcing. Ensuring a consistent, high-quality supply of plant-based and marine-derived ingredients while meeting ethical and sustainability standards can be difficult. Establishing strong relationships with suppliers, placing more emphasis on supply chain transparency, and investing in research to identify and develop alternative sustainable ingredients are ways to overcome this issue.

Monica Ademino, Orveon: One of the greatest challenges in delivering on the trend of sustainable beauty packaging lies in finding alternatives to traditional materials that are both

eco-friendly and functionally effective. Developing packaging that meets the aesthetic and practical expectations of the brands and consumers while minimizing environmental impact poses a significant hurdle. To address this, the industry can invest in research and development by tapping into AI to discover innovative materials, such as biodegradable plastics or reusable packaging options.

Collaborations with sustainable packaging suppliers and a commitment to circular economy practices, where packaging materials are recycled and reused, can also contribute to overcoming the challenges associated with sustainable beauty packaging. Additionally, raising awareness among consumers about the importance of choosing products with eco-friendly packaging and fostering a collective responsibility for sustainable choices can further drive positive change in the beauty industry.

Sampo Parkinnen, Revieve: Implementing virtual beauty experiences requires investments in technology and may pose challenges in terms of user experience. Solutions would include collaborating with tech companies specializing in digital experiences, prioritizing user-friendly interfaces, and conducting extensive testing to ensure a seamless digital experience. Brands can also offer tutorials and customer support to enhance user understanding and engagement and prioritize user-friendly interfaces and experiences to enhance consumer adoption. Gradual integration and continuous improvement based on consumer feedback can also mitigate risks associated with rapid technological advancements.

CDU: What are some of the most surprising trends you're seeing in the cosmetic and personal care product industries regarding ingredients and product formulations? What is surprising about these trends and why?

Monica Ademino, Orveon: In 2024, the cosmetic and personal care product industries are making a shift towards upcycled ingredients, marking a significant departure from traditional formulations. One of the most surprising trends is the prominence of ingredients such as pomegranate peel extract and lemon peel, which were previously considered byproducts but are now gaining recognition for their potent skincare benefits.

What makes this trend particularly intriguing is its alignment with the growing demand for sustainable and environmentally friendly products. Beauty enthusiasts, specifically Gen Z shoppers, are increasingly prioritizing brands that adopt eco-conscious practices, and the integration of upcycled ingredients reflects a commitment to minimizing waste in the beauty industry. Orveon has developed complexion care products using upcycled pomegranate peel, specifically designed to enhance skin radiance over time. The pomegranate peel, often discarded as waste from juice production, is rich in essential vitamins and minerals.

Orveon is using these ingredients for foundation formulas across brands such as Laura

Mercier and bareMinerals to offer makeup and skincare solutions that not only meet the efficacy standards, but also address the increasing demand for products with natural and sustainable origins. The surprising aspect of this trend lies in its dual impact—benefiting both the environment and consumers who have become more informed about the ingredients in their beauty routines.

Eleonora Mazzilli, BEAUTYSTREAMS: The AI movement has been growing across industries in recent years and is the next frontier for product innovation in beauty, creating a myriad of opportunities in the ingredient and formulation space. We think AI-powered ingredients will drive innovation within the beauty industry.

Pairing science and biology with powerful artificial intelligence and machine-learning algorithms could unlock the next generation of skin care and nutrition ingredients. The discovery of new ingredients is now made possible by employing artificial intelligence computer vision and deep learning applications, which can investigate the potential ingredients that exist in nature, to then reverse-engineer such ingredients. In addition, artificial intelligence within the nutraceutical industry will allow for the development of next-generation supplements and the discovery of bioactives hidden in plants.

CDU: How do these trends fit into the changing industry landscape considering upcoming MoCRA regulatory compliance requirements?

Rohan Widdison, New Laboratories: I view the integration of these emerging trends with the upcoming MoCRA regulatory compliance requirements as both a challenge and an opportunity. Stricter standards for ingredient transparency, safety, and environmental impact in the cosmetics and personal care industry are a reflection of consumer demand for sustainable, effective and non-harmful ingredients.

For example, marine-derived ingredients must be harvested responsibly as the ocean is a very fragile ecosystem. Some brands are already responding to this consumer-led movement so regulatory changes won't affect them too much, but new legislation will enforce better standards in the brands that are straggling behind.

Ongoing investment in research and development, as well as a proactive approach to regulatory compliance should be encouraged as the industry moves towards a more responsible and transparent model in line with MoCRA's objectives no matter which trends happen to be in vogue at any given time.

Sampo Parkkinen, Revieve: As part of the MoCRA regulatory compliance requirements that will allow American authorities to regulate cosmetic products to increase consumer safety and transparency in cosmetic formulations, we expect to see more transparency in the entire

supply chain along with increased safety substantiation. Recognizing transparency has become paramount.

Due to supply chain constraints, it can sometimes be difficult for brands to be completely transparent about ingredient sourcing. However, today's consumers not only want to know which active ingredients are the most suitable for their personal needs, but also where and how ingredients have been sourced, and whether their origins and manufacturing processes are ethical and sustainable. Driven by a desire to be more transparent, beauty brands will need to push ingredients' traceability a step further by providing consumers with understandable ingredient labels.

CDU: Who is the driving force behind these trends – consumers, industry members, etc.? What are the best ways to meet the demands of those driving these trends?

Monica Ademino, Orveon: The driving force behind the current trends in the cosmetic and personal care industry is primarily attributed to the influence of Gen Z consumers. This demographic is shaping the demand for products that prioritize personal wellness and embrace a more relaxed and imperfect beauty routine.

To meet the demands of Gen Z, the beauty industry is working on developing products that align with sustainable and eco-conscious values, incorporating clean and natural ingredients, and emphasizing multifunctionality to cater to the desire for efficient and simplified beauty routines.

Rohan Widdison, New Laboratories: Consumer demand, technological advancement, and industry innovation are all drivers of these key industry trends. Consumers are increasingly informed and conscious about what they use on their skin and in their bodies. They are driving the demand for more sustainable, ethical, and personalized products. Their growing awareness and concern about the environment as well as strong interest in health and wellness combined fuel many of the trends which are emerging from social media at lightning speed.

Engaging in active dialogue with consumers through social media, surveys, and market research will help industry understand consumers' evolving needs and preferences and position brands to meet these demands and capitalize on trends as they emerge. A healthy investment in product formulation and technology will enable brands to fulfill consumer expectations for effectiveness, safety, and sustainability.