



Beauty and Personal Care: Half-Year Update 2024

December 2024

INTRODUCTION

Scope

About this briefing

Key findings

HALF-YEAR BEAUTY AND PERSONAL CARE UPDATE

Beauty and personal care outlook is healthy, but with negative pressures in the near term

Skin care outlook shows decelerated dynamism, especially driven by China

China, along with most developed markets, shows downwards revision for 2024

Value-focused consumers in China the new norm amid slowing economy and lower spending

Deodorants revised upwards amidst warmer weather

Price hikes negatively impact forecast as beauty shoppers focus on “more for less”...

...making multifunctional beauty products an appealing option for consumers

Colour cosmetics adjusted upwards, but may see long-term impact from affordable luxury

Beauty industry players cite raw material and production costs as major challenges in 2024...

...but remain confident about 2025 performance and their ability to embrace new needs

HALF-YEAR MACROECONOMIC UPDATE Q4 2024

Global baseline outlook: Growth prospects are stable, but below potential

Global inflation outlook: On track to be back to target in 2025

Adverse risks to global growth continue to broaden

Real GDP annual growth forecasts and revisions from last quarter - AE

Real GDP annual growth forecasts and revisions from last quarter - EMDE

Inflation forecasts

Global Fragmentation scenario: Intensified trade protectionism could slow global growth

ABOUT OUR INDUSTRY FORECAST MODEL

Data and reporting timeline

About Euromonitor International

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/beauty-and-personal-care-half-year-update-2024/report.