

# How Beauty Brands Leverage Innovation to Drive Growth

NielsenIQ Beauty Vertical + BASES

May 2024

**NIQ**



# Your presenters today



**Krystal S. Dawson**

Vice President | Small, Medium &  
Emerging Brands Team Leader  
NielsenIQ BASES



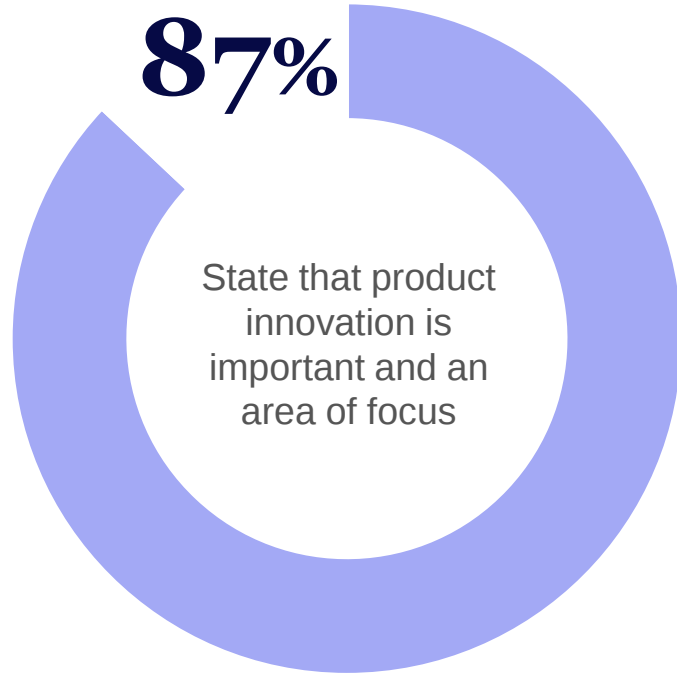
**Anna Mayo**

Vice President  
NielsenIQ Beauty Vertical

# Beauty & Personal Care Innovation Performance



# Innovation: A key to success for Beauty Brands



**“How can we more accurately  
predict trends & trend longevity  
to lead to better, more precise  
innovation?”**

CEW Executive Member

# Why does innovation matter?

## Impact of innovation on overall growth



Manufacturers growing innovation sales in 2023 were

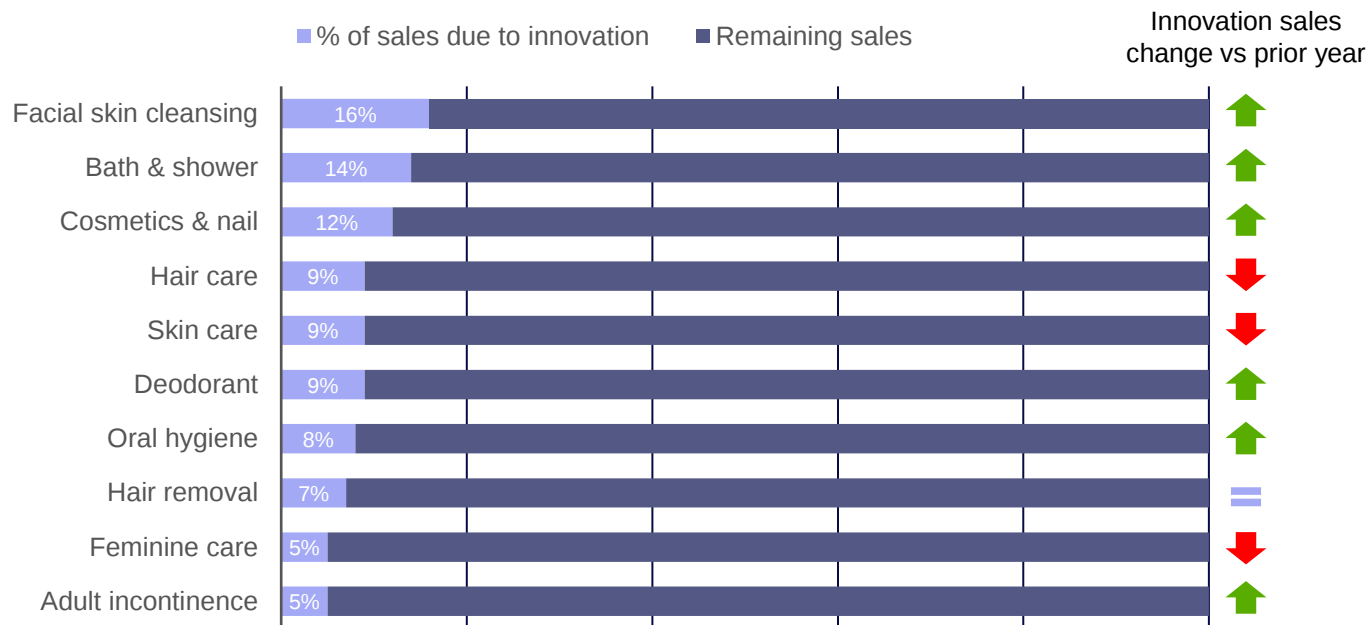
# 2.0x

more likely to grow overall sales than those with stagnant or declining innovation sales

Source: NIQ BASES Innovation Measurement. Impact is calculated as a ratio of percentages of manufacturers growing total sales among those growing innovation sales vs. those with no growth in innovation sales across 20K+ manufacturers in US and EU.

# 10% of past year beauty & personal care sales attributed to innovation

## % of sales due to innovation



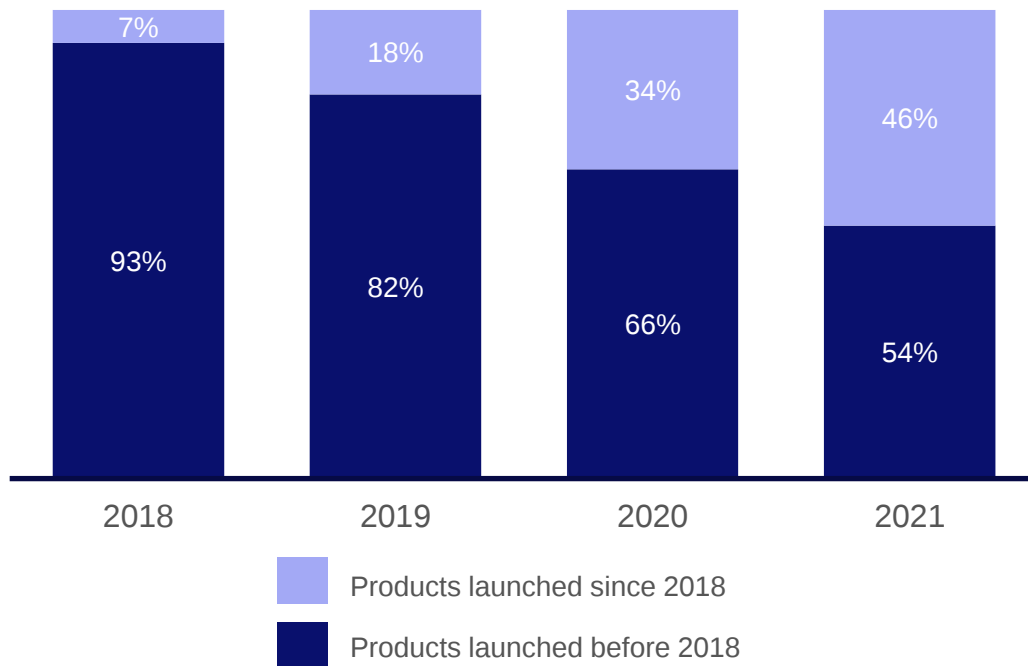
Source: NIQ BASES Innovation Management, US Personal Care Categories, 52 weeks ending 3/23/24

# Year over year, strong innovations become your core

As core products can start losing buyers, new and improved products can:

- Attract new buyers
- Create new usage occasions
- Justify a price premium
- Keep your brand top of mind

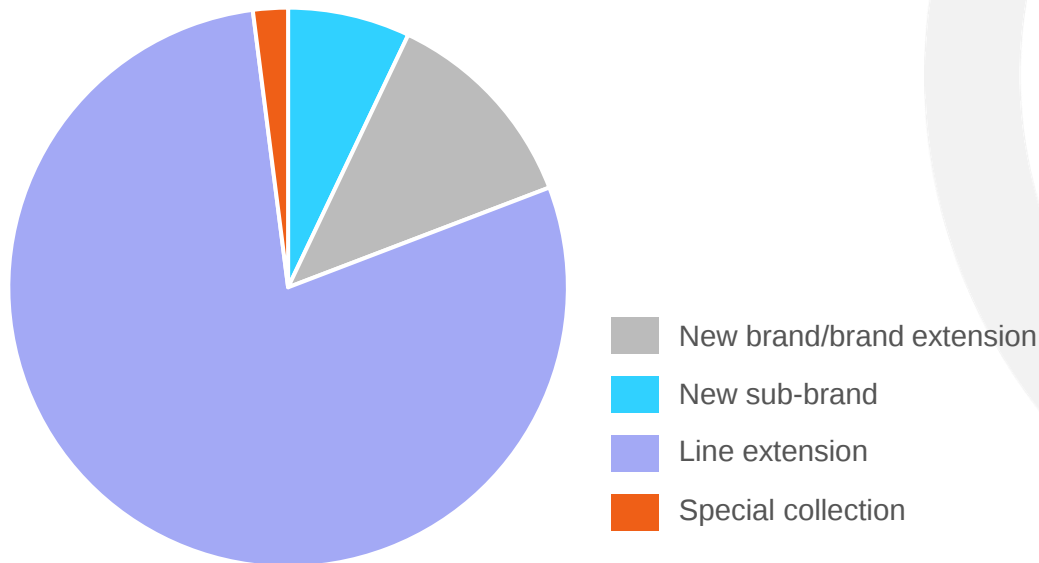
Share of dollar sales



Source: NIQ BASES Innovation Measurement  
Based on a sample of Food, Home Care & Personal Care categories for Total US xAOC+Convenience

# Line extensions make up the majority of innovations

Personal care innovation by type



Source: NIQ BASES Innovation Management, Personal Care Categories, 52 weeks ending 3/23/24

# Beauty & personal care 2024 innovation trends



# Top innovation trends in beauty and personal care for 2024



Clean + Sustainable



Wellness Focused



Trusted Advisor



Personalization + Inclusivity



Luxury for All



Format Evolution

# Maesa brands embody an array of trends





# maesa

The world's #1 beauty incubator in mass

# Meet the Panelists



***Dana Steinfeld***

SVP, Brand Incubation and Product  
Innovation  
Maesa



***Kelly Hunter***

Director, Brand Incubation and  
Product Innovation  
Maesa

# Thank You!

## For more information, get in touch



**Anna Mayo**

Anna.Mayo@nielseniq.com

<https://www.linkedin.com/in/anna-mayo/>



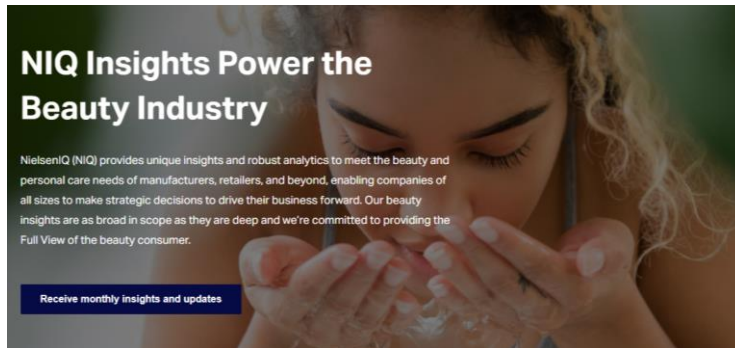
**Krystal Dawson**

krystal.dawson@nielseniq.com

<https://www.linkedin.com/in/kdawson21/>



<https://nielseniq.com/global/en/landing-page/beautys-inner-circle/>



<https://niq.com/beauty>