

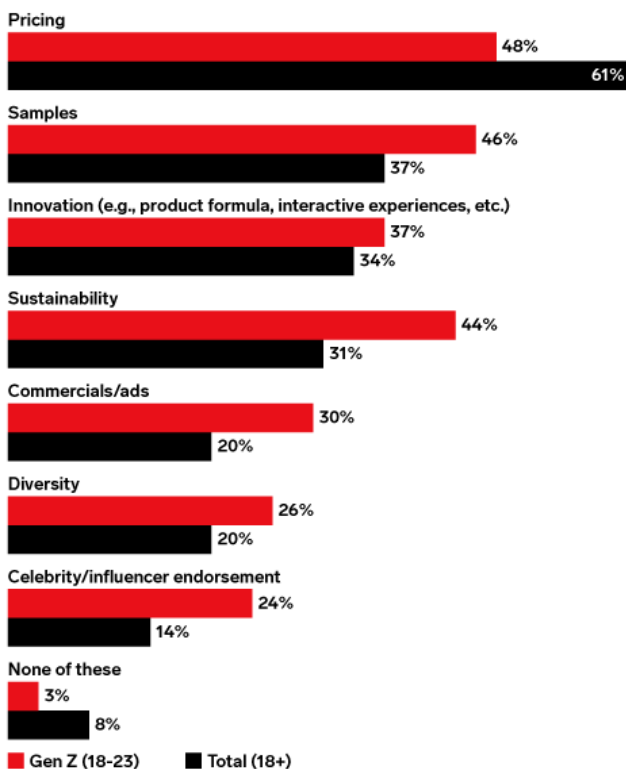
Gen Z beauty buyers are price-conscious, but less so than older consumers

Article

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Features That Attract US Gen Z vs. Total Beauty Consumers Most to Beauty or Skincare Brands, May 2023

% of respondents in each group



Note: n=1,038 ages 18+ who have bought beauty/skincare products online in the past 6 months

Source: Bolt, "The future of beauty ecommerce: customer identity," May 31, 2023

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eMarketer | InsiderIntelligence.com

Key stat: Gen Z consumers of beauty and skincare products are most attracted to brands for their pricing (48%), samples (46%), and sustainability (44%), according to Bolt. Pricing is a bigger influence for older consumers, cited by 61% of those ages 18 and older.

Beyond the chart:

- Gen Z will represent 20% of the US population this year, per the US Census Bureau, but it makes up 35% of US purchasing power, according to Bolt. Although they're often considered a socially conscious generation, prioritizing ethical, sustainable, and diversity-focused brands, Gen Zers are also on a budget.
- Amid rising costs of living and the return of federal student loan payments, Gen Zers may adopt more conservative spending habits and gravitate toward discount and value-oriented retailers.

- We forecast US cosmetics and beauty sales will grow 10.1% this year, more than triple the broader retail market's 2.9% growth rate.

Use this chart:

- Devise promotional strategies that incorporate discounts and deals.
- Develop brand messaging that speaks to Gen Z.

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Methodology: Data is from a May 2023 Bolt report titled "The future of beauty ecommerce: customer identity." 1,038 US adults ages 18+ who have shopped for a beauty and/or skincare product online within the past 6 months were surveyed online by YouGov during May 15-17, 2023. The figures are weighted and are representative of all US adults ages 18+.