

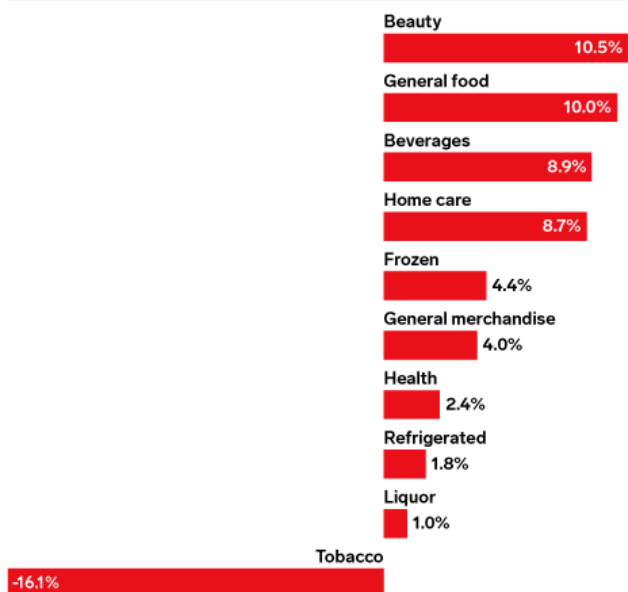
Beauty tops US store brand sales growth in 2023

Article



US Store Brand Sales Growth, by Product Category, 2023

% change vs. 2022



Note: among data tracked by Circana, broader industry metrics may vary; includes products that carry the retailer's name or private brands created exclusively by the retailer for its stores

Source: Private Label Manufacturers Association (PLMA) and Circana, "2024 Private Label Report," Feb 27, 2024

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Key stat: US sales of store brand beauty products grew 10.5% in 2023, according to February 2024 data from the Private Label Manufacturers Association and Circana.

Beyond the chart:

- 17% of US shoppers said they were buying more store-brand products to cut costs, per a December 2023 survey by Intelligence Node in partnership with Dynata.
- Many beauty shoppers have begun turning to dollar stores to find low-priced beauty products, with many stores selling dupes of popular brands and even some national brands like Garnier and Maybelline.
- In an effort to court cost-conscious consumers, Target recently launched a new private label brand, dealworthy, offering an assortment of items (including beauty, home, and essentials) for lower prices, with most items under \$10.

Use this chart:

- Assess your private label strategy.

- Illustrate the impact of higher prices on consumer behavior.

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