

Artificial Intelligence in Cosmetic Industry

2023



Overview

Overview:

Artificial Intelligence in Cosmetic Industry

- ↳ The global Artificial Intelligence (AI) in Beauty and Cosmetics market size was valued at USD 2.70 Billion in 2021, and it is expected to reach USD 13.34 Billion in 2030 with a phenomenal CAGR of 19.7% throughout this decade.
- ↳ During the past few years, artificial intelligence (AI) has penetrated aggressively in the beauty and cosmetics industry. AI appears to be a workable alternative to deal with this complex environment due to advancements in AI technologies. Moreover, the beauty industry is known for being a personalized and engaging market that generates a lot of data, urging beauty companies to make data-driven choices on their approaches in order to stay ahead.

[Source](#)

Key Players

Beiersdorf

[Source](#)

L'ORÉAL

[Source](#)

OLAY

[Source](#)

SHISEIDO

[Source](#)

SEPHORA

[Source](#)

FOREO
SWEDEN

[Source](#)

COTY
BEAUTY, LIBERATED

[Source](#)

PERFECT

[Source](#)

Start-Ups



[Source](#)

sknmtch
SKIN MATCH TECHNOLOGY

[Source](#)

PROVEN

[Source](#)

lele
lululab

[Source](#)

TroveSkin

[Source](#)

10 Major Booming Areas in Cosmetic Industry

AI-based Cosmetic Recommendation

Chatbot to recommend cosmetic products

AI-based skin diagnostic

Virtual mirror-based cosmetic trial/testing

Image processing & computer vision-based cosmetic look

Nail, Hair, and makeup virtual try-on

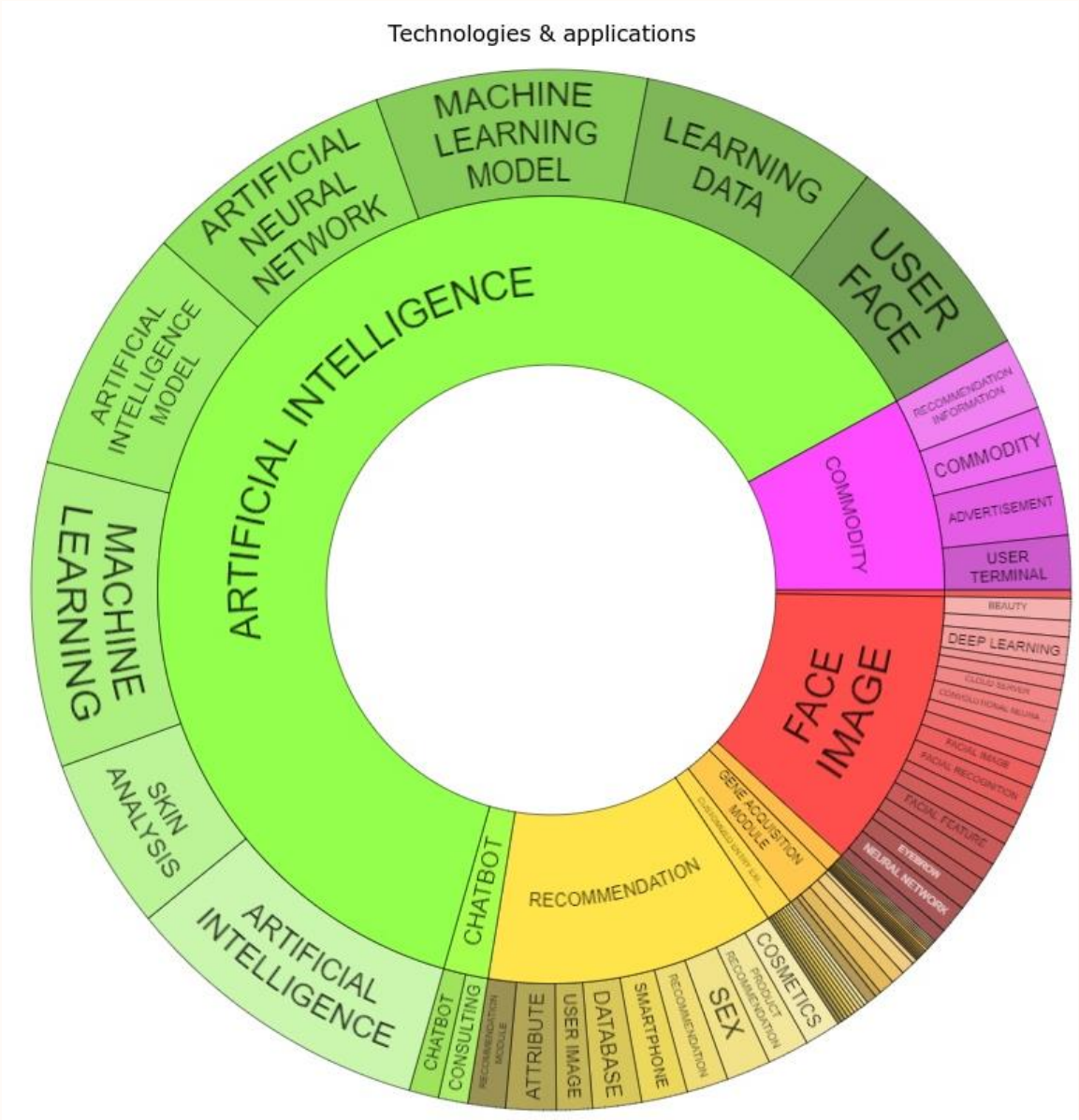
Enables retailers and brands to personalize consumer search, evaluation, and purchasing experiences

AI engine quickly and efficiently evaluates the face

AI-based real-time face detection and lighting correction technology

AI-based Big data analytics in consumer data.

Technology Cluster – AI in Cosmetics

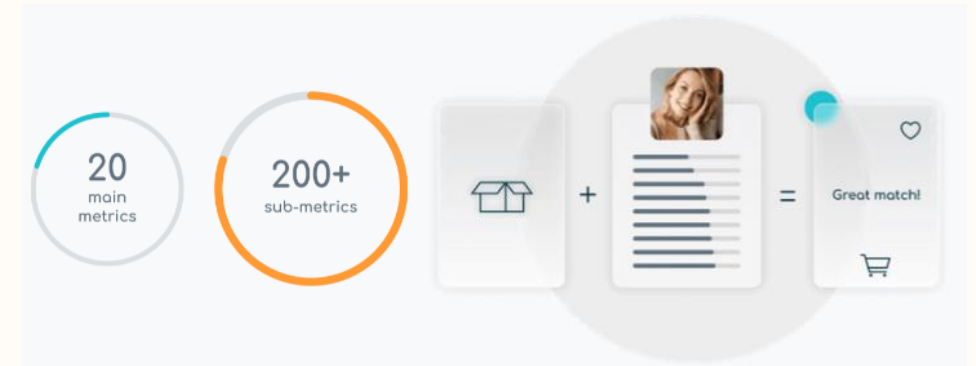


Product: AI Skincare Advisor

Company : Revieve Skincare

Technology Description : Skin Diagnostics Technology

- **Revieve employs a unique approach that combines computer vision algorithms with statistical methods.** The analysis measures around 20 main metrics and 200+ sub-metrics with evaluated accuracy and scientific backing that **deliver powerful personalization.**
- **The AI-powered product recommendation engine** fully understands the user's concerns. The **proprietary selfie analysis** leads to appropriate **skin care recommendations** for products, services, and treatments tailored to their specific needs.



Claim of the product

- Revieve's beauty and wellness **product recommendations are based on a highly advanced and automated algorithm** that matches the selfie skin diagnostics and user data results to our partner's product inventory.
- **Revieve's AI algorithms substitute any manual pre-defined rules**, delivering best-in-class product recommendations for your customers.
- Revieve's AI Skincare Advisor **enables retailers and brands to personalize consumer search, evaluation, and purchasing experiences** in-store and online.

Partners

SHISEIDO

BIODERMA
LABORATOIRE DERMATOLOGIQUE

Murad®

KENDO

N°7

YON
KA
PARIS

Product: AI Skincare Advisor

Company : L'Oréal

L'ORÉAL

Technology
Description :
Augmented Reality
and Artificial
Intelligence

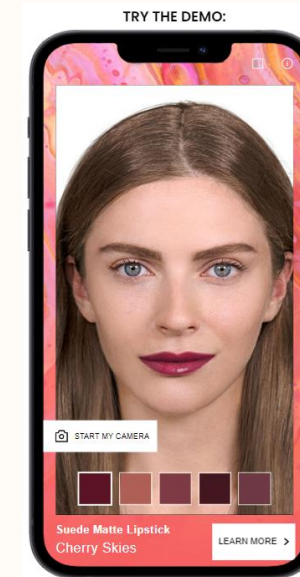
- ↳ **ModiFace** has been the leading creator of augmented reality technology for the beauty industry. Our nail, hair, and makeup virtual try-on, as well as our AI-powered skin diagnostics, provide best-in-class AR capabilities that nearly a billion consumers use worldwide.
- ↳ **In 2018, ModiFace was acquired by L'Oréal**– a significant step in reinventing the Beauty experience for the first time ever.

Claim of the
product

- ↳ Skin diagnostic analyzes one's skin condition and produces a customized beauty routine based on scientific research combined with a **ModiFace AI algorithm**.
- ↳ **With ModiFace Virtual Try-on**, one can try on hundreds of looks within a matter of minutes.
- ↳ **ModiFace technology caters to all skin tones and shows a look from different angles in real time.** Whether buying in-store or online, ModiFace is key to your satisfaction in the digital age.

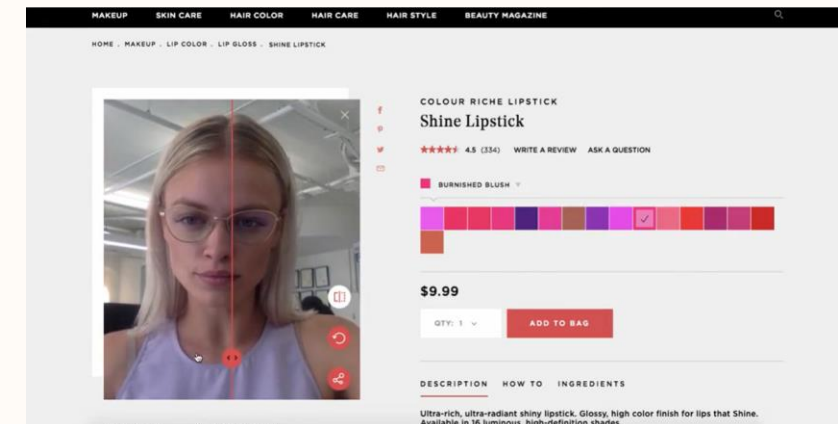
[Source](#)

Date: 12-2022




[Source](#)




Date: 12-2022



Strategic Activities

Sr. No.	Partnership/ Product Launch/Product Development	Companies Involved	Description	Date	Source
1	Partnership	 	JCPenney, in partnership with Revieve, is introducing an artificial intelligence (AI) skincare advisor and a hyper-real augmented reality (AR) makeup try-on technology to personalize the customer shopping experience. JCPenney strengthens its position as the “go-to inclusive in-store” and online shopping destination through this partnership.	September 2022	Link
2	Partnership	 	<p>Personalized digital company Revieve has designed an AI Makeup Advisor experience through a collaboration with its ongoing partner, cosmetic specialist Shiseido. The platform was created for a clientele in Europe, the Middle East, and Africa (EMEA) region.</p> <p>The collaboration brings Shiseido’s commitment to beauty innovation and Revieve’s AI Selfie Analysis for personalized AI recommendations and “true-to-life” virtual try-on technologies.</p>	April 2022	Link
3	Product Launch	 	Nykaa introduced L'Oréal's advanced, AI-powered virtual try-on technology, ModiFace. By launching this new technology, the company is expected to create an enhanced beauty experience for makeup enthusiasts while buying beauty products online. ModiFace technology allows photo-realistic results and AI-enabled shade calibration. The ModiFace Technology enables virtual try-on on Nykaa's website and mobile app, helping shoppers purchase their desired beauty products across categories, starting with the L'Oréal range of products.	December 2021	Link
4	Investment		PROVEN Skincare launched of \$60 Billion Regulation A+ Offering. The funds are used to invest in Company's further A.I. innovation and talent, expand domestic and global marketing strategies for its existing product line, and invest in further research and development of new product lines and categories.	October 2021	Link

Competitor Analysis (1/2)

Competitors	Description	Source
	<ul style="list-style-type: none">• Beiersdorf has developed a method to profile skin based on moisture levels and geographical location, powered by smart algorithms and Artificial intelligence. Providing an accurate picture of overall skin and enabling personalized product recommendations.• Beiersdorf's skin profiling method used three data sets to make product recommendations: basic, environmental, and personal data.	Source
	<ul style="list-style-type: none">• Swedish beauty tech brand, FOREO, unveiled the world's smartest and smallest beauty coach in the form of the AI-enabled smart facial cleansing device – the LUNA fofo.• Ever since its Beta version launched in July in the US, where FOREO shipped 900,000 LUNA fofos to US beauty fans in partnership with the FabFitFun Beauty Subscription site, it has been getting smarter by the day – clocking up an impressivLUNA fofo's skincare algorithm e 700 years worth of intelligence in the last two months alone and almost 1 million skincare consultations under its cute little belt.	Source
	<ul style="list-style-type: none">• Perfect Corp is a company dedicated to transforming how consumers, content creators, and beauty brands interact through AI and AR technologies.• Working with over 370 brands, including Estée Lauder, No7, Barry M and MAC Cosmetics, Perfect Corp aims to use this technology to revolutionize beauty brands and the way they operate.	Source

Competitor Analysis

(1/2)

Competitors



Description

- With the advent of AI and Big Data in the rapidly expanding beauty tech market, **Korea-based personal care product manufacturing company CHOWIS Co., leveraging the power of artificial intelligence (AI) to revolutionize the beauty and cosmetic market**, is quickly gaining traction globally.
- **CHOWIS recently entered the U.S. market** by collaborating with a local partner and started gaining a competitive advantage across the leading global retail stores.
- **CHOWIS has launched PRECISION SKIN DermConcept, an AI-based home skin diagnosis & personalized cosmetics platform service in the UK.**
- **CHOWIS has been working on a small personal device called mySkin F.A.I.N (Face AI Navigator).** It allows consumers to analyze their skin using AI anytime and anywhere.

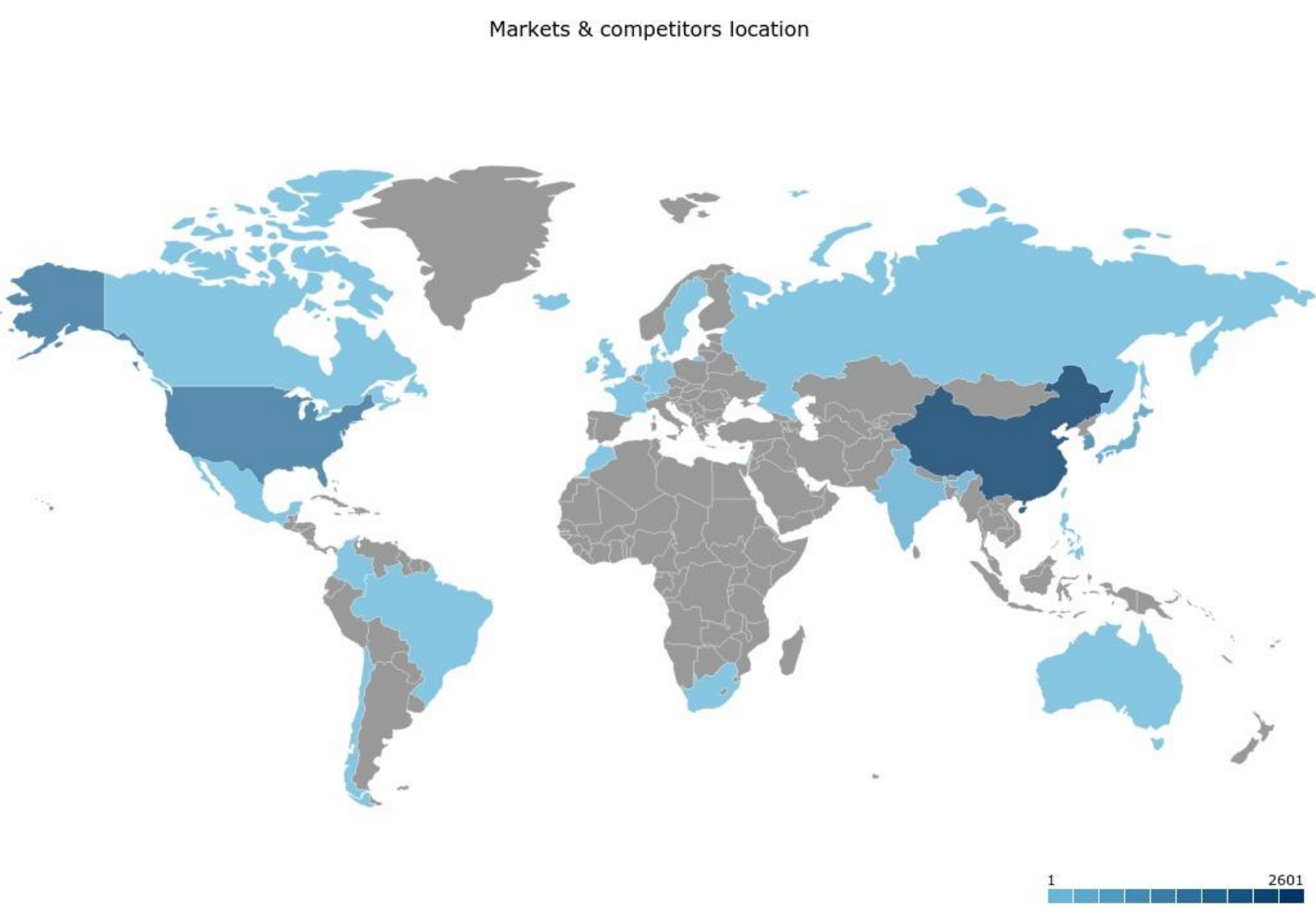
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Key Player IP Portfolio Strength Assessment



GLOBAL COVERAGE



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