

Analyzing The Consumer Psychology on Consumption of Products of Estee Lauder

Mirza Shazah Beg*
Dr Hayri Uygun**
Dr. Naresh Sachdev***

ABSTRACT

Cosmetics are products designed to enhance or alter the appearance of the face, body, and hair, playing a significant role in personal care and self-expression. They include a broad range of items such as makeup, skincare, hair care, nail care, and fragrances, each serving various functions, from beautification and hygiene to providing specific skin or hair benefits. Makeup products, including foundation, lipstick, and mascara, are used to emphasize or transform facial features, while skincare products address concerns like dryness, acne, and aging. Hair care products focus on maintaining healthy hair and scalp, and nail care products promote nail health and aesthetics. Fragrances are used to create pleasant scents for personal use and environments. The global cosmetics market has seen significant growth, driven by increased consumer demand for skincare products, fashion trends, and innovations in the beauty industry. While the market is diverse, varying definitions and regulations exist across regions, reflecting the dynamic nature of the industry. In 2022, skincare led the global market, followed by hair care, and the fragrance segment remains popular among millennials and celebrities. Social media, consumer preferences for natural ingredients, and evolving product innovations contribute to continued market expansion, which is expected to grow at a steady rate through 2030.

Keywords: *Cosmetics, beautification, fashion, innovations*

INTRODUCTION

Meaning of Cosmetic

Cosmetics are products or substances used to enhance or alter the appearance of the face or body. They are typically applied to the skin, hair, nails, or lips, and serve various purposes such as beautification, hygiene, or to improve appearance. Examples of cosmetics include makeup (such as foundation, lipstick, and mascara), skincare products (such as moisturizers and cleansers), hair care products (such as shampoos and hair dyes), and nail care products (such as nail polish and cuticle creams). Cosmetic products can be both decorative, enhancing features like color or texture, and functional, providing benefits like moisturizing or protecting the skin.

Makeup

Makeup refers to cosmetic products that are applied to the face or body to enhance or alter one's appearance. Makeup comes in various forms, including liquids, creams, powders, and gels, and can be used to emphasize features, conceal imperfections, or create artistic effects. Common types of makeup include foundation (used to even out skin tone), concealer (used to cover blemishes or dark circles), blush (used to add color to the

*Assistant Professor, United University, Prayagraj, Email Id: mirza@uniteduniversity.edu.in

**Recep Tayyip Erdogan University Rize Türkiye, Email Id: hayri.uygun@erdogan.edu.tr

***Director, Punjab College of Technical Education, Ludhiana, Email Id: naresh@pcte.edu.in

cheeks), eyeshadow (used to add color and dimension to the eyelids), eyeliner (used to define the eyes), mascara (used to lengthen and volumize eyelashes), lipstick (used to color the lips), and lip gloss (used to add shine to the lips). Makeup application techniques vary widely and can range from natural and subtle looks to bold and dramatic styles.

Skincare

Skincare products are a category of cosmetics designed to improve the health and appearance of the skin. These products encompass a wide range of items formulated to cleanse, moisturize, nourish, protect, and treat various skin concerns. Some common types of skincare products include:

Skincare products are often formulated with a combination of active ingredients, such as vitamins, botanical extracts, peptides, and hyaluronic acid, tailored to address specific skin types and concerns, including dryness, oiliness, sensitivity, aging, and acne. Establishing a skincare routine that includes cleansing, moisturizing, and protection from UV radiation can help maintain healthy, radiant skin.

Hair Care

Hair care products are cosmetic formulations designed to cleanse, condition, style, and treat the hair and scalp. These products cater to various hair types, textures, and concerns, providing solutions for cleansing, moisturizing, nourishing, and styling hair. Some common types of hair care products include:

Nail Care

Nail care products are cosmetics designed to promote the health and appearance of the nails and cuticles. These products encompass a range of items aimed at cleansing, strengthening, moisturizing, protecting, and beautifying the nails.

Fragrances

Fragrances are cosmetic products designed to impart pleasant scents to the body, clothing, or living spaces. They are created using a combination of aromatic compounds, essential oils, solvents, and fixatives to produce distinctive and appealing smells. Fragrances come in various forms, including perfumes, colognes, body sprays, and scented candles, and they play a significant role in personal grooming, self-expression, and enhancing one's mood and atmosphere.

The term "cosmetic" has evolved beyond borders, demographics, and gender, encompassing a wide array of personal care products utilized by people of all ages daily. From traditional skincare items like lipsticks and powders to modern essentials like toothpaste, shampoo, and facial makeup, cosmetics have become integral to personal grooming routines worldwide.

Professional-grade cosmetics cater to specialized needs, while handmade products add a personalized touch to the market. However, definitions and regulations surrounding cosmetics vary between countries. For instance, the US FDA defines cosmetics broadly, encompassing articles used for cleansing, enhancing beauty, or altering appearance. Conversely, the Saudi FDA and ASEAN define cosmetics based on their intended external application and purposes.

The global cosmetics market reflects this diversity and growth, with a projected value set to soar to \$758.05 billion by 2032. Factors driving this growth include increased adoption of skincare products, aging populations, fashion trends, and product innovations. Despite setbacks like the COVID-19 pandemic impacting sales, the industry is poised for resurgence, driven by renewed activities, commerce, and manufacturing.

Social media platforms wield significant influence, fostering brand recognition and driving consumer preferences. Growing awareness of natural ingredients and their benefits fuels demand for organic cosmetics, presenting a substantial opportunity for market expansion.

In essence, the global cosmetics market thrives on innovation, changing consumer preferences, and evolving regulatory landscapes, reflecting the diverse and dynamic nature of personal care worldwide.

1.2 Global Cosmetic Market Size, Share and Growth Insight:

In 2021, the cosmetics market in the U.S. reached an estimated value of USD 54.3 billion, reflecting a significant portion of the global industry. Projections indicate a steady growth trajectory, with the global market expected to expand at a CAGR of 4.2% from 2023 to 2030. Notably, Asia Pacific claimed the largest market share in 2022, accounting for nearly 44.0% of the global market.

The allure of fragrance products remains strong, particularly among celebrities and millennials, driving market growth. Continued innovation and product development by cosmetic manufacturers are poised to further fuel expansion.

A key driver of market growth is the increasing awareness of skincare cosmetics and their positive effects on the skin. Factors such as rising financial independence among women and growing beauty consciousness among men are also significant contributors to the demand for cosmetic products.

1.3 Global Product Insight

The global cosmetics industry encompasses various product categories, including skincare, haircare, makeup, fragrance, and others such as hygiene and personal care items. Among these, skincare holds the largest market share, surpassing 38% in 2022. This segment's dominance is attributed to the wide availability of skincare products like face creams, powders, and sunscreen lotions, as well as the popularity of personalized skincare options, particularly in developed economies like the U.S. and U.K. The presence of skincare products enriched with healing and nurturing ingredients further bolsters market growth.

The hair care segment is poised for significant growth, with a projected CAGR of 3.9% from 2023 to 2030 in terms of revenue. This growth is driven by fashion trends such as changing hair colors, increasing demand for hair color cosmetics, and the ease of application of such products. Additionally, rising concerns related to hair fall and scalp issues worldwide are expected to drive demand for hair care products in the coming years.

1.4 Global Distribution Channel Insights

The global cosmetics industry is segmented based on distribution channels into offline and online channels. In 2022, the offline segment held the largest market share, accounting for over 66.2% of the total market. This dominance is primarily driven by consumers' strong preference for purchasing cosmetics from physical retail outlets. The easy accessibility of cosmetics and personal care products in brick-and-mortar establishments, including department stores, specialty-multi retailers, salons, and spas, further contributes to the growth of the offline channel.

Meanwhile, the online segment is projected to experience significant growth, with a forecasted CAGR of 3.7% over the coming years. This growth is fueled by the expansion of the e-commerce sector, particularly in emerging markets like China and India. The increasing popularity of online browsing and shopping for cosmetics products, coupled with the widespread use of smartphones globally, is driving the shift towards online channels. Additionally, the burgeoning collaboration between major ecommerce players and cosmetic manufacturers in emerging economies presents ample opportunities for market expansion in the online segment.

1.5 Global End-user Insights

In terms of end-users, the global cosmetics industry is divided into men and women segments. In 2022, the women segment held the majority market share, accounting for over 62.05%. This dominance is attributed to several factors, including the strong inclination of women towards skincare and makeup products for hair and skin. Additionally, women tend to allocate more spending on cosmetics and beauty items compared to men, contributing to the segment's larger market share. The widespread use of various cosmetics products, particularly those containing natural ingredients, further bolsters the segment's dominance.

1.6 Regional Insights

Regarding regional insights, Asia Pacific emerged as the leading revenue contributor in the global cosmetics market in 2022, capturing nearly 44% of the total revenue. This growth is fueled by increasing consumer expenditure on cosmetics and personal care products, coupled with the popularity of premium cosmetic brands endorsed by celebrities. Meanwhile, North America is projected to witness significant growth with a forecasted CAGR of 4.5% from 2023 to 2030. This growth trajectory is driven by rising awareness of skincare routines, innovative product branding, and effective advertising strategies within the North American cosmetics industry.

1.7 Indian Cosmetic Products Industry Overview

The Indian cosmetics market is marked by significant fragmentation, with both domestic and international players vying for market share. Key players include L'Oréal, The Estée Lauder Companies, Sugar Cosmetics (Vellvette Lifestyle Private Limited), and The Body Shop International Limited (part of Natura & Co.). These companies actively collaborate with international organizers to showcase their products at major beauty events like Cosmoprof, Canton Fair, and Fashion Fest. To bolster brand positioning and drive sales, market players employ diverse strategies such as celebrity endorsements, promotional discounts, and instant offers.

A recent survey reveals that cosmetics usage is prevalent among women in India, with 79.5% of them incorporating cosmetics into their routines. Analysis by age group indicates varying usage patterns: 28.3% of women under 19, and 21.4% of those aged 20-29 use cosmetics. Interestingly, usage remains consistent among women aged 30-49, with notable usage among those aged 50 and older, including a 5.7% usage rate among women aged 60 and above. Moreover, marital status does not appear to significantly influence skincare and cosmetic usage habits, as nearly equal proportions of married and unmarried women engage in self-care routines.

In summary, the Indian cosmetics industry is characterized by intense competition among numerous players, with women across different age groups actively incorporating cosmetics into their daily routines. Market leaders employ various strategies to maintain competitive advantage and drive sales in this dynamic and evolving landscape.

1.8 India Cosmetic Products Market Analysis

The India Cosmetics Products Market is poised for robust growth, with a projected Compound Annual Growth Rate (CAGR) of 10.91% in the near future. Several key factors drive this growth:

1. **Rising Purchasing Power:** Consumer expenditure in India has experienced a significant surge, increasing from USD 1.9 trillion in 2018 to USD 2.4 trillion in 2022, according to data from the World Bank. This uptrend has led to increased market demand, especially in the color cosmetics segment, as more individuals incorporate cosmetics into their daily grooming routines. Millennials and younger demographics, influenced by social media platforms, play a crucial role in shaping lifestyle preferences and driving this surge in demand.
2. **Social Media Influence:** Consumers actively seek out new products and brands through various social media channels such as Instagram and Facebook. Before making purchases, they carefully evaluate product reviews, peer recommendations, celebrity endorsements, expert blog posts, and engage in social media interactions. This trend underscores the importance of social media as a key driver of consumer behavior in the cosmetics market.
3. **Expansion of Online Cosmetics Market:** The penetration of the internet has witnessed remarkable growth in India, leading to the expansion of the online cosmetics market. Consumers increasingly prefer the convenience and accessibility of online shopping platforms to purchase cosmetics products. This trend is expected to continue as internet penetration rates rise further.
4. **Growing Demand for Luxury Cosmetics:** Millennials and Gen Z consumers exhibit a growing appetite for luxury cosmetics, driven by their desire to maintain a well-groomed appearance and stay updated with

fashion trends. This segment represents a lucrative market opportunity for cosmetic brands catering to premium and luxury segments.

In summary, the India Cosmetics Products Market is characterized by strong growth potential, fueled by rising purchasing power, the influence of social media, the expansion of online channels, and growing demand for luxury cosmetics among younger demographics. These factors collectively contribute to the vibrant and evolving landscape of the cosmetics industry in India.

1.9 India Cosmetics Products Market Trends

The India Cosmetics Products Market is witnessing notable trends, particularly a growing inclination towards vegan and cruelty-free products. Both the global and Indian markets have experienced a surge in demand for eco-friendly and sustainable beauty options. Cosmetic manufacturers are increasingly incorporating natural and eco-friendly ingredients into their formulations, reflecting a shift towards 'green cosmetics' driven by consumer demand for environmentally conscious products.

Manufacturers and third-party e-retailers are actively introducing or incorporating clean beauty options into their product offerings to cater to this growing demand. For example, in June 2023, the popular ecommerce platform Purpulle introduced the renowned clean beauty brand Dr. PAWPAW from the United Kingdom to the Indian market, offering a range of multi-tasking lip and skincare products.

Furthermore, the Ministry of Health and Family Welfare of India has implemented a ban on cosmetic testing on animals, underscoring the country's commitment to cruelty-free practices. This addition of a new rule, "148-C. prohibition of testing of cosmetics on animals," within the existing Drugs and Cosmetics Rules reinforces the shift towards ethical and sustainable beauty practices.

Additionally, Gen Z consumers are reshaping the landscape of the color cosmetics market in India. Fueled by their penchant for experimenting with a diverse array of products and their commitment to planet-friendly practices, this demographic is driving the demand for eco-friendly, natural, organic, and clean-color cosmetic products. As a result, the market for such products is expected to experience significant growth in the coming years, reflecting the changing preferences and values of younger consumers in India.

1.10 Booming Online Retail Segment

The online retail segment is experiencing rapid growth in the Indian cosmetics market, playing a crucial role in sustaining the industry. Online platforms serve as essential channels for selling a wide range of cosmetic products, enabling brands to showcase their offerings, launch new products, and influence consumer preferences. Brands are actively engaging in collaborations with Indian celebrities or influencers to target younger demographics through endorsements.

For example, in June 2023, Just Herbs partnered with Bollywood star Athiya Shetty to promote their natural makeup line, including lipsticks, foundations, and lip gloss made with ghee. These products are available on various e-commerce platforms such as Amazon, Nykaa, Flipkart, and Myntra. Third-party e-retailers are also experiencing increased sales as online shopping gains popularity.

Online shopping offers consumers the convenience of purchasing products without the hassle of navigating crowded stores. It provides flexibility for customers to explore and purchase products at their convenience, from the comfort of their homes. Moreover, online platforms present opportunities for color cosmetic brands to swiftly transition to e-commerce, enhancing product visibility across both rural and urban areas of the country.

The Indian cosmetics market is characterized by significant fragmentation, with numerous domestic and international players competing for market share. Major companies, including L'Oréal, The Estée Lauder Companies, Sugar Cosmetics, and The Body Shop International Limited, are actively engaging in collaborations with international organizers to showcase their products at global beauty community events.

Strategies such as celebrity endorsements, promotional discounts, and instant offers are employed by market players to effectively position their brands and boost overall sales. Notable leaders in the Indian Cosmetics

Products Market include L'Oréal SA, Natura & Co., The Estée Lauder Companies Inc., Unilever PLC, and Sugar Cosmetics (Vellvette Lifestyle Private Limited).

Recent research indicates that 79.5% of women in India use cosmetics. Analysis by age group reveals varying usage patterns, with significant usage observed across different age brackets. Notably, marital status does not significantly influence women's skincare and cosmetic usage habits, as both married and unmarried women engage in self-care routines with equal proportions. This suggests that marriage does not deter women from maintaining their beauty and self-care practices.

1.12 Estee Lauder Companies Inc.

The Estée Lauder Companies Inc. is a leading American multinational enterprise in the cosmetics industry, manufacturing and marketing a diverse range of beauty products including makeup, skincare, perfume, and hair care items. Headquartered in Midtown Manhattan, New York City, it holds the distinction of being the world's second-largest cosmetics company after L'Oréal.

The company's extensive portfolio includes the Estée Lauder brand, which originated from the vision of American businesswoman Estée Lauder. She co-founded Estée Lauder, Inc. in 1946 and left an indelible mark on the fragrance and cosmetics industry. Estée Lauder's early exposure to marketing principles came from her upbringing, learning assertive selling, commitment to quality, and the significance of outward appearance from her father's hardware store.

Estée Lauder's passion for fashion and beauty led her to develop lotions and skin creams under the guidance of her uncle, a European skincare specialist. Together with her husband Joseph Lauter, later known as Lauder, they established Estée Lauder, Inc. in 1946, offering a range of beauty products including skincare treatments, rouge, and makeup bases.

Facing challenges in securing advertising representation due to budget constraints, the Lauders focused on distributing samples at fashion events and through mailings, a strategy that proved successful. From humble beginnings, the company expanded significantly, achieving \$100,000,000 in sales by 1973.

Estée Lauder, Inc. expanded internationally in the 1960s, focusing on skincare and protection, and exclusively distributing products through department and specialty stores. Renowned products like the Youth-Dew fragrance and bath oils introduced in 1953 have received significant acclaim.

Skin care products play a significant role in cosmetics, with cleansing being a foundational step in facial care. Cold cream, an age-old beauty product, has evolved into contemporary versions incorporating mineral oil and emulsifiers for oil dispersion in water. Emollients and night creams leave a protective film on the face overnight to minimize moisture loss.

Foundations, face powder, and rouge are essential components of makeup. Vanishing cream, a classic foundation, offers a smooth base for face powder application, creating a flawless appearance. Face powder includes ingredients like talc, chalk, and pigments for coloration, while rouge highlights the cheekbones for a rosy glow.

Eye makeup, including mascara, eye shadow, eyebrow pencils, and eyeliner, accentuates the eyes and requires rigorous safety standards due to its proximity to sensitive areas. Lipstick, another widely used cosmetic item, has a fatty base and pigments for coloration, adhering to safety standards due to its application on sensitive surfaces.

Hair care products such as soapless shampoos, resin-based sprays, and hair colorants cater to various hair care needs, enhancing gloss, body, and color while maintaining safety standards.

In summary, The Estée Lauder Companies Inc. has played a significant role in shaping the cosmetics industry, offering a wide range of beauty products that cater to diverse consumer needs while upholding stringent safety standards.

1.11 Target Market

The Estée Lauder Companies have built a reputation for offering a diverse range of high-quality products that resonate with evolving trends. Their success, which has led to a net worth exceeding a billion dollars, is largely attributed to their effective marketing strategies.

Consumer analysis reveals that the primary demographic of Estée Lauder's customer base consists of women aged 25 to 55 who value reliability and premium quality in their cosmetic products. This target market seeks beauty solutions that align with their lifestyle and preferences, making Estée Lauder's offerings particularly appealing to them.

1.13 Growth

Estée Lauder, the cosmetics giant, has witnessed a remarkable 50% growth in India over the past year, largely credited to the successful introduction of The Ordinary brand. This surge in India has significantly contributed to the organic sales growth momentum within the company's emerging markets.

In the fiscal year 2023, emerging markets, including India, Brazil, Turkey, and Thailand, displayed substantial organic sales growth of 20%. India, in particular, experienced nearly a 50% growth for the year, driven by the exceptional performance of Estée Lauder's established brands in the market. Fabrizio Freda, the President, CEO, and Director of the Estée Lauder Companies, attributed the brand's substantial success to the highly prosperous launch of The Ordinary.

The Ordinary made its debut in India in June 2022 through a collaboration with the Indian e-commerce platform Nykaa, marking a significant milestone. This skincare brand, founded by Brandon Truaxe in 2016 under the Deciem beauty company, became part of Estée Lauder's portfolio after the majority stake acquisition of Deciem in May 2021. Consequently, The Ordinary and NIOD were integrated into Estée Lauder's diverse range of brands.

The acquisition significantly strengthened Estée Lauder's ownership of Deciem, increasing from approximately 29% to about 76%. Throughout the fiscal year 2023, The Ordinary demonstrated robust growth across various markets, fueled by innovative launches in both skincare and hair care segments.

Freda emphasized The Ordinary's remarkable progress during the latest earnings conference, noting that the brand had risen into their tier of scaling brands, surpassing \$500 million in sales due to double-digit growth. The success of The Ordinary underscores the strong consumer appeal and efficacy of its ingredient-focused products.

1.14 Estee Lauder Brands

Estée Lauder owns and manages a diverse portfolio of brands across various categories within the cosmetics and beauty industry. Some of the prominent brands under the Estée Lauder Companies umbrella include:

1. Estée Lauder: The namesake brand, known for its high-quality skincare, makeup, and fragrance products, catering to a wide range of consumers.
2. Clinique: A dermatologist-developed skincare and cosmetics brand, offering products that are allergy-tested and fragrance-free.
3. MAC Cosmetics: A globally renowned makeup brand celebrated for its inclusive range of shades and professional-quality products.
4. La Mer: A luxury skincare brand renowned for its high-end formulations, particularly its iconic Crème de la Mer moisturizing cream.
5. Bobbi Brown: Founded by makeup artist Bobbi Brown, this brand is known for its natural and wearable makeup products.
6. Jo Malone London: A fragrance brand offering luxurious and elegant scents, known for its unique fragrance combinations and stylish packaging.

7. Tom Ford Beauty: A collaboration with fashion designer Tom Ford, offering a range of sophisticated and luxurious makeup and fragrance products.
8. Aveda: A brand focused on natural and eco-friendly haircare, skincare, and makeup products, with an emphasis on sustainability and environmental responsibility.
9. Smashbox: A makeup brand known for its innovative products and professional-quality cosmetics, often used in photoshoots and on film sets.
10. Origins: A brand specializing in skincare products made from natural and organic ingredients, with a focus on sustainability and environmental stewardship.

These are just a few examples of the diverse range of brands that fall under the Estée Lauder Companies umbrella, each offering unique products tailored to different consumer preferences and needs.

REVIEW OF LITERATURE

Shi, L. (2023) highlights that despite the acknowledged importance, there remains a notable dearth of research on international brands in China, necessitating further investigation. This paper addresses this gap by examining the consumer behavior of female college students, using Estee Lauder as a case study. Findings suggest that while Estee Lauder holds market share, strategic refinement is imperative for sustained success in China's competitive market, urging premium brands to prioritize various facets of their operations

Gu, J. (2023). analyses Estee Lauder has brilliant performance in China's cosmetics market and a large market share of middle and high-end products paper finds that Estee Lauder is in a monopolistic competitive market, and it takes efforts to make good use of advertising in order to reduce the impact of asymmetric information. In addition, I provide evidence and analysis for the irrational behavior of consumers.

Huang, W et al. (2023) indicates that new marketing strategies have emerged within the beauty industry in response to the pandemic. However, there remains a notable absence of a comprehensive analysis of the changes in marketing channels. Therefore, this article aims to analyze the case of Estée Lauder brand's adaptation of marketing channels during the pandemic. By examining and summarizing its marketing strategies, this study seeks to shed light on how the beauty industry can develop an effective marketing channel framework in the post-pandemic era. This research endeavor seeks to bridge the gap in systematically elucidating the shifts in marketing channels and trends in the post-pandemic landscape, ultimately providing insights and recommendations for the enhanced future development of beauty companies.

Jaya, S., et al.(2023). Focuses on the stimulus-organism-response (SOR) model, the current study investigated social commerce functions as an innovative retailing technological support by selecting the three most appropriate features for the Chinese online shopping environment with respective value co-creation intentions

Yang, Z. (2022). found that the company's ethical and unethical behavior does have some bearing on its stock price in the soap and cosmetics market. The study also makes the case that ethical behavior has a minor positive impact on its stock price while the variation cannot be noticed immediately; unethical behavior may negatively impact the company's stock price directly and quickly. To put it another way, Estée Lauder company's unethical behavior that negatively affects stock prices may have served as a signal to other businesses to deal with management and the market.

June T. (2022). primarily focuses on analyzing the marketing practices of Estée Lauder and their effects on brand trust and loyalty. To gather primary data, 245 VIP members of Estée Lauder were surveyed. The study findings indicate that all marketing practices employed by Estée Lauder have a significant positive influence on brand trust among customers. Specifically, product quality emerges as a key factor affecting brand trust. Moreover, the research reveals that brand trust plays a pivotal role in fostering brand loyalty among customers., Estée Lauder should prioritize maintaining and enhancing product quality in its marketing plans. This can be achieved through stringent quality control measures across all production processes.

Geng, C., & Wang, H. (2022). Focuses on Cosmetics are an indispensable part of people's lives and everyone can be a consumer. Estée Lauder is expanding their scale. In the past period, Estée Lauder adopted correct strategy to respond the COVID-19 Pandemic and global market has been growing with a good trend. In this article, Estée Lauder is used as an example to analyse the market competition and marketing model, and to make relevant recommendations for possible problems that may arise. We found that Estée Lauder's marketing strategy is effective, and Estée Lauder responded to the impact and reduced the threat as much as possible when being affected by COVID-19 together with its competitor Shiseido..

Wang, Y. (2022, July). Analyses that Estee Lauder faces operational risk, COVID-19 risk, and the risk of customer preferences changing most. Moreover, there are various opportunities for Estee Lauder and other brands to transform and develop the cosmetics business through identifying potential risks and making scenario planning for long-term strategic decisions.

Fu, Y., et al. (2022). analyse the forerunner of the Estée Lauder Companies, founded by Estée Lauder and Joseph Lauder, and has grown to become the world's largest skincare, cosmetics and fragrance company, and is still expanding its business. In these days of information explosion, the analysis of financial statements and industry markets is particularly important for the development of a business. In this article, we provide a industry, business and financial analysis of Estée Lauder. And make predictions about its future growth.

Ponomareva, E., & Nozdrenko, E. (2021). the article proves that digitalization is the most foundational concept for the successful development of business in Chinese cosmetics companies, as it provides the only opportunity for Western companies to meet the rapidly changing conditions of the digital economy, as well as the modern needs and preferences of Chinese millennials. Digital strategies in the cosmetic market in China are a key driver of marketing, as they provide the flexibility needed to respond to ongoing changes and market needs.

Liang, L., & Pan, Y. H. (2021). focuses to establish a system interaction design process integrating online and offline to help enterprises complete the sustainable development of marketing services. To achieve this goal, this study uses questionnaires to investigate the key elements of user experience, a customer journey map to determine the user pain points and completes the design of the new system process. This process can provide designers with a new perspective through experimental verification, with high timeliness and practicability. It also promotes the collaborative optimization and upgrading of physical retail and online retail and provides theoretical support and a practical basis for other enterprises.

Degiorgi, L. (2019). Found Following new communication approaches, companies in every market need to correctly understand the offline and online consumer's touchpoints and define new types of decision journeys. The beauty Italian market is still by nature very much tied to the traditional channels, and for this reason is essential for Estée Lauder to leverage online and offline integrated strategies, enabling the consumer to purchase offline while being connected to the online world

Parmar, S. M. (2014). indicate that brand loyalty has no significant association with gender and domiciles of users of cosmetic products. Similarly, annual spending on cosmetic products and domiciles of youth are statistically independent variables. Results also disclose that an excellent quality of a cosmetic brand was highly ranked by majority of respondents followed by satisfaction of needs & brand Name.

Koehn, N. (2014). focuses on the inaugural Miss Chinatown USA beauty pageant quickly gained popularity, becoming a highlight of the Chinese New Year festivities, a tradition that endures to this day. Organizers of the pageant sought to address evolving cultural, economic, and political tensions within both the Chinese-American community and broader American society by defining the ideal woman to represent Chinatown. Leaders of the Chinese Consolidated Benevolent Association (CCBA) expressed a desire to introduce something more "Western" to engage American-born generations as they became increasingly assimilated. By showcasing beautiful, charming, and intelligent Chinese-American women, the pageant also honored the families of the contestants, as reflected in the lyrics of the official pageant song, which referred to the contestants as the "loveliest daughter of our Ancient Cathay." The level of criticism directed towards the pageant correlated with the extent of community discord surrounding issues of ethnic representation, gender

roles, and international allegiances. However, the cultural event served to promote awareness of marginalized groups without undermining fundamental American values of individualism and meritocracy

Lazar, M. M. (2011) analyses the beauty industry has been targeted for upholding narrow and restrictive definitions of beauty, for reinforcing the burden of 'lookism' upon women (namely, women are constantly judged by how they look), and for promoting unhealthy body image obsessions and potentially harmful beauty procedures (Bordo, 1995; Coward, 1984; Kilbourne, 1999). However, other feminists (identified with the 'third wave' and whose views quite easily fit within that of postfeminist), have reclaimed beauty practices as enjoyable, self-chosen and skilled feminine pursuits

Selbes, A., & Mohamed, S. (2010). Found the cosmetics brands consider CSR as a way to differentiate themselves from their competitors in order to gain a competitive advantage and to raise brand awareness. However, the activities need to be in alignment with the identity and the image of the brand. In this way, CSR activities contribute to the brand image while increasing the credibility of these activities in the consumers minds. Moreover, it is necessary for cosmetic brands to communicate their CSR activities to the consumers, in order to inform them continuously and make them aware of the CSR commitment of the brands. In addition, cosmetics brands can cooperate together through certain CSR initiatives in order to increase the credibility of the importance of CSR in the cosmetic industry. The industry initiatives raise CSR awareness and support the overall image of the cosmetics industry as well as the image of the cosmetics brands.

Sun, Q., et al. analyses the risks faced by Estee Lauder Group based on the real case, and makes an analysis of the future development prospects. This paper finds that Estee Lauder can remain invincible in the competition mainly due to its accurate market segmentation and effective financing strategies such as mergers and acquisitions of other companies. Through the analysis of Estee Lauder's competitive advantage, this paper provides some ideas for other small enterprises in decision-making and marketing

Guthrie, M., et al. (2008). examine women's perceptions of brand personality in relation to women's facial image and cosmetic usage. This study seeks to develop a better understanding of how various factors influence perceptions of cosmetic brands

RESEARCH METHODOLOGY

The research methodology employed for the study "Analyzing Consumer Psychology in the Consumption of the Cosmetic Brand Estée Lauder" is outlined below. This project utilizes a structured inquiry approach, adhering to accepted scientific methodology to address problems and generate new knowledge applicable to the study.

3.1 Sampling Plan:

- The sampling plan involves selecting a representative sample of consumers who have experience with Estée Lauder cosmetic products.
- Various demographic factors such as age, gender, income level, and geographic location may be considered to ensure diversity within the sample.
- Sampling techniques such as random sampling or stratified sampling may be employed to ensure the sample's representativeness.

3.2 Research Instruments:

- The primary research instrument for data collection is a questionnaire designed to gather insights into consumer psychology regarding Estée Lauder cosmetics.
- The questionnaire may include both closed-ended and open-ended questions to capture quantitative and qualitative data.
- Prior to the main data collection phase, the questionnaire undergoes pre-testing to assess its clarity, relevance, and effectiveness in eliciting the desired information from respondents.

3.3 Statistical Tools and Techniques:

- Collected data is analyzed using statistical tools and techniques to derive meaningful insights and conclusions.
- Descriptive statistics such as mean, median, mode, and standard deviation may be used to summarize and describe the characteristics of the data.
- Inferential statistics such as correlation analysis, regression analysis, and hypothesis testing may be employed to examine relationships between variables and test hypotheses.

Overall, this research methodology aims to systematically investigate consumer psychology related to the consumption of Estée Lauder cosmetic products, providing valuable insights for the brand's marketing strategies and product development efforts.

3.4 Objectives:

- To explore consumer psychology regarding the consumption of Estee Lauder luxury cosmetics.
- To analyze customer experiences with luxury brands.

3.5 Research Design:

The research design employed is descriptive research, aimed at describing the characteristics of the population or phenomenon under study. The primary data collection method utilized is a self-administered questionnaire focusing on understanding consumer behavior related to luxury cosmetics consumption.

3.6 Sampling Plan:

• **TARGET POPULATION:** The study targets individuals aged 10 years and above residing in various states of India who consume luxury cosmetics. • **SAMPLING TECHNIQUE:** Non-probability convenience sampling is utilized, allowing researchers to conveniently reach the target group. This method aligns with the descriptive research design. • **SAMPLE SIZE:** The sample size is determined based on the population characteristics and research objectives to ensure representativeness. • **SAMPLING UNIT:** Each individual participant forms a sampling unit, contributing to the overall data set's representativeness.

3.7 Research Instrument:

The primary research instrument is an online questionnaire structured to collect data on consumer psychology and experiences with luxury cosmetics brands, particularly Estee Lauder. The questionnaire facilitates respondents' quick access through internet connectivity and enables them to provide responses at their convenience.

3.8 Data Collection Method:

Primary data is collected directly from the target population through the online questionnaire and personal interviews. The unbiased structured questionnaire ensures consistent data collection, supplemented by secondary data gathered from newspapers, magazines, books, and various websites.

3.9 Data Analysis Tools And Techniques:

Data analysis involves inspecting, cleansing, and transforming collected data to derive meaningful insights. Various tools such as tables, pie charts, and bar graphs are utilized for data interpretation, facilitating a comprehensive understanding of consumer psychology and behaviors related to luxury cosmetics consumption.

3.10 Research Instrument:

A research instrument serves as a tool to obtain data from subjects pertaining to the research topic and facilitates the measurement and analysis of collected data.

3.11 Online Questionnaire:

An online questionnaire is a structured series of questions designed to gather survey data from a target audience or group of individuals via the internet. Respondents access the questionnaire online and provide their responses electronically. The questionnaire allows respondents to answer questions at their convenience without the presence of an interviewer. Responses are typically recorded in writing, and participants can complete the questionnaire in any order.

3.12 Data Collection Method:

Data collection involves gathering and measuring information on targeted variables within a defined system, enabling researchers to address relevant questions. Primary data, collected directly from primary sources, forms the basis of the study. Primary data collection methods may include surveys, observation, experimentation, or interviews. In this study, an unbiased structured questionnaire and personal interviews are utilized to gather primary data. Additionally, secondary data obtained from newspapers, magazines, books, and various websites supplements the primary data collection process.

3.13 Data Analysis Tools And Techniques:

Data analysis encompasses processes such as inspecting, cleansing, transforming, and modeling data to discover useful information, draw conclusions, and support decision-making. Various tools and techniques are employed for data interpretation, including tables, pie charts, and bar graphs. These tools aid in visually representing and analyzing the collected data, facilitating a comprehensive understanding of the research findings.

DATA ANALYSIS AND INTERPRETATION

4.1 Demographic :

Age:

Options	Frequency	Percentage(in %)
1-20 years	38	37.3
20-30	56	54.9
30-45	8	7.8
Above 45	0	0
Total	102	102

Looking at the age breakdown of the respondents, the 21-30 year old group was the largest, representing over half (54.9%) of the participants. The 1-20 year olds comprised a significant portion at 37.3%, while the 30-45 and 45+ age groups had a smaller representation of 7.8% and 0% respectively.

Gender:

Option	Frequency	Percentage[in %]
Female	79	77.5
Male	23	22.5
Other	0	0

In the distribution above related to gender , females have about 77.5% where as males have 22.5%

Income Level:

Options	Frequency	Percentage (in %)
0-50000	13	12.7
50000-100000	56	54.9
100000-150000	31	30.4
150000-200000	2	2
Total	102	102

From the analysis its clear that the majority of people holds an income of 50000-100000 with frequency of 56 and hold 54.9%. and the least is 150000-200000 as holds only by 2% of people.

Marital Status:

Option	Frequency	Percentage (in %)
Married	7	6.9
Unmarried	95	93.1
Total	102	102

Out of analysis, it represent that the ratio of unmarried is more than that of married as the unmarried holds 93.1% whereas married is 6.9%.

Qualification:

Option	Frequency	Percentage (in %)
10th	0	0
12th	0	0
Graduation	74	72.4
Post Graduation	27	26.5
Other	1	1
Total	102	102

In the analysis it shows that most of the people are graduates as with 72.4%. and 26.5% are post graduate and rest 1% are other.

Occupation:

Option	Frequency	Percentage (in %)
Salaried	29	28.4
Business	18	17.6
Student	47	46.1
Self-employed	3	2.9
Other	5	4.9
Total	102	102

The salaried people in the analysis are 28.4% with 29 frequency .business holds 17.6% and people who are student are 46,1% and self employed are 2.9% and other are 4.9%

4.2 Reliability Test:

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.882	.879	16

The table shows good internal consistency reliability based on the two Cronbach's Alpha values, which are 0.882 and 0.879. As a rule of thumb, in social science research, a Cronbach's Alpha value above 0.7 is considered acceptable, and a value above 0.8 is considered good.

The Cronbach's Alpha values indicate that the multiple items you used to measure a concept are highly correlated with each other. This suggests that the items are all measuring the same underlying construct and that the overall measure is reliable.

The fact that the Cronbach's Alpha based on standardized items (0.879) is very similar to the raw Cronbach's Alpha (0.882) suggests that the items have similar variances. This strengthens the interpretation of good internal consistency.

4.3 Descriptive Analysis:

This is a descriptive analysis of a survey that explores customer perception of Estee Lauder products and brand. The analysis summarizes the key findings using measures like mean, median, and standard deviation to understand customer sentiment on various aspects of the brand.

No	Statement / Question	Mean	Median	Standard Deviation
1	Do you feel that the Estee Lauder products are high in quality?	3.75	3.00	0.95
2	Estee Lauder variety caters to a wide range of needs	3.34	3.00	1.28
3	Brand reputation is a factor influenced your decision to purchase them?	3.02	3.00	1.69
4	Is the product effective in delivering results	3.23	3.00	1.30
5	Is the price points are reasonable for the quality	4.00	4.00	0.87
6	Estee Lauder products offers the features	2.30	3.00	1.01
7	Is there some influence of celebrity on the sales of the brand	4.67	5.00	0.88
8	Este lauder communicate its brand message beautifully	4.21	4.00	0.74
9	Is the information about Estee lauder available on social platforms	3.51	4.00	1.35
10	Estee Lauder provides premium service products	4.35	5.00	1.00
11	Estee lauder is the most luxurious brand globally	3.69	3.00	1.00
12	Is Estee lauder the most preferred brand for cosmetics	4.23	5.00	1.24
13	Are mini size products of Estee lauder worth for money	4.34	5.00	1.01
14	Estee Lauder products are highly recommended	2.98	3.00	1.00
15	Estee lauder meets consumers expectation	3.41	3.00	1.13
16	Use of makeup products make you feel confident?	3.27	3.00	1.39

The responses indicate a generally positive perception of Estee Lauder products and the brand.

The mean rating for price being reasonable for the quality is 4.00, with a median of 4.00. This suggests that customers generally perceive Estee Lauder products to be priced fairly for the quality they offer.

The mean ratings for product quality (3.75) and effectiveness (3.23) are positive. However, the standard deviation for quality (0.951) is slightly lower than that for effectiveness (1.304), indicating a somewhat wider range of opinions on how effective the products are perceived to be.

The ratings for celebrity influence (4.67), brand message communication (4.21), and information availability (3.51) suggest a positive brand image. The high rating for celebrity influence (4.67) indicates that celebrity endorsement may be a successful marketing strategy for the brand.

The mean ratings for meeting expectations (3.41) and product recommendation (2.98) are somewhat lower than other ratings.

4.4 Exploratory Factor Analysis

This table shows the communalities extracted from a Principal Component Analysis (PCA) on the survey data about Estee Lauder products and brand perception. Communalities indicate the proportion of variance in each question that can be explained by the underlying factors identified in the PCA.

Communalities		
	Initial	Extraction
Use of makeup products make you feel confident?	1.000	.884
Is you feel that the Estee Lauder products are high in quality?	1.000	.872
Estee Lauder variety caters to a wide range of needs	1.000	.953
Brand reputation is a factor influenced your decision to purchase them?	1.000	.907
Is the product effective in delivering results	1.000	.786
Are the price points being reasonable for the quality	1.000	.782
Estee Lauder products offers the features	1.000	.833
Is there some influence of celebrity on the sales of the brand	1.000	.891
Estee lauder communicate its brand message beautifully	1.000	.735
Is the information about Estee lauder available on social platforms	1.000	.895
Estee Lauder provides premium service products	1.000	.671
Estee lauder is the most luxurious brand globally	1.000	.832
Is Estee lauder the most preferred brand for cosmetics	1.000	.883
Are mini size products of Estee lauder worth for money	1.000	.826
Estee Lauder products are highly recommended	1.000	.608
Estee lauder meets consumers expectation	1.000	.383
Extraction Method: Principal Component Analysis		

The Statement/Question indicates the survey questions related to Estee Lauder. The Initial column represents the variance explained by each question itself (generally set to 1). The Extraction column shows the communality, which is the variance explained by the extracted factors in the PCA for each question. Values closer to 1 indicate a higher proportion of the variance explained by the factors.

The Extraction Method used in the analysis is the Principal Component Analysis (PCA) is a statistical technique used to identify underlying factors that explain the variance observed in a set of variables.

Most questions have a relatively high communality (> 0.7) in the extraction column, indicating that a good portion of their variance is explained by the factors extracted in the PCA.

Questions about confidence from makeup use (0.884), product quality (0.872), and brand reputation (0.907) have the highest communalities after extraction, suggesting they share a strong underlying factor.

Questions about premium service (0.671) and meeting expectations (0.383) have the lowest communalities, indicating these aspects might be less related to the other factors identified in the PCA.

4.5 Rotated Component Matrix

This table presents the results of a Rotated Component Matrix (RCM) following a Principal Component Analysis (PCA) on the Estee Lauder customer perception survey data. The RCM helps identify underlying factors (components) that explain the relationships between the survey questions.

Rotated Component Matrix ^a			
Statement/Questions	Component		
	1	2	3
Use of makeup products make you feel confident?	.482	.807	-.036
Do you feel that the Estee Lauder products are high in quality?	.817	.434	-.128
Estee Lauder variety caters to a wide range of needs	.955	.203	.009
Brand reputation is a factor influenced your decision to purchase them?	.950	.011	-.068
Is the product effective in delivering results	.861	.190	.098
Are the price points being reasonable for the quality	.450	.753	.112
Estee Lauder products offers the features	.856	-.315	-.043
Is there some influence of celebrity on the sales of the brand	-.141	.086	.929
Estee lauder communicate its brand message beautifully	.512	.305	.616
Is the information about Estee lauder available on social platforms	.930	-.077	.157
Estee Lauder provides premium service products.	.015	.818	.030
Estee lauder is the most luxurious brand globally	.778	.471	.071
Is Estee lauder the most preferred brand for cosmetics	-.135	.930	.000
Is mini size products of Estee lauder worth for money	-.102	.840	.330
Estee Lauder products are highly recommended	-.662	.396	-.114
Estee lauder meets consumers expectation	.540	.183	-.240
Extraction Method: Principal Component Analysis.			
Rotation Method: Varimax with Kaiser Normalization.			
a. Rotation converged in 5 iterations.			

Component 1, 2, 3 represent the three factors extracted by the PCA. Each question has loadings on all three factors, but the highest loading indicates the factor it is most associated with.

Loadings: Values in the table represent the correlation between a question and a factor. Higher values (positive or negative) indicate a stronger association.

Factor 1 (High Loadings: 2, 3, 4, 5, 7, 10, 12, 16): This factor can be labelled as "**Perceived Quality and Brand Value.**" It groups questions about product quality, brand reputation, effectiveness, features, premium service, luxury perception, and meeting expectations. High loadings here suggest these aspects are strongly interrelated and contribute to a customer's overall perception of quality and brand value.

Factor 2 (High Loadings: 1, 6, 11, 13, 14, 15): This factor can be labelled as "**Personal Perception and Satisfaction.**" It groups questions about confidence from makeup use, feature satisfaction, perceived value for money (mini-size and overall), product recommendation, and meeting expectations. This factor captures a more personal sentiment about product features, value, and overall satisfaction.

Factor 3 (High Loadings: 8, 9): This factor can be labelled as "**Brand Communication.**" It groups questions about brand message communication and information availability on social media. This factor focuses on how effectively Estee Lauder communicates its brand image.

FINDINGS AND CONCLUSION

- Customers seem to have a generally positive perception of Estee Lauder's value proposition. The mean rating of 4.00 for price being reasonable suggests that the brand strikes a good balance between product quality and affordability.
- This is further supported by the median of 4.00, indicating that a significant portion of customers find the prices fair.
- While the mean rating of 3.75 for product quality remains positive, the standard deviation of 0.951 suggests some variation.
- This means there's a mix of experiences - some customers may find the products highly effective, while others might hold slightly less enthusiastic views.
- In contrast, the standard deviation for effectiveness is higher at 1.304. This wider range indicates a more significant spread of opinions on product effectiveness.
- Customers rate celebrity influence (4.67), brand message communication (4.21), and information availability (3.51) favorably.
- This suggests that the brand effectively leverages celebrity endorsements, communicates its message clearly, and provides customers with adequate product information.
- The high rating for celebrity influence (4.67) is particularly noteworthy. This indicates that Estee Lauder's strategy of utilizing celebrity endorsements resonates well with its target audience.
- there are areas where Estee Lauder can potentially improve. The mean ratings for meeting expectations (3.41) and product recommendation (2.98) are lower compared to other aspects.
- Similarly, a deeper dive into factors affecting product recommendation rates could reveal areas for improvement. Perhaps customers perceive limited innovation or a lack of products addressing specific needs.
- The consumers highly prefer the recommendation of products while purchasing product so company should focus on that ares
- Consumers are highly satisfied with the pricing provided by the brand as the 41.2% respondent believe in the satisfaction level.
- Consumers are also very attracted to the premium quality offered by the brand.
- Although customer satisfaction is generally positive, there's room for improvement

- Lower mean ratings for meeting expectations (3.41) and product recommendation (2.98) indicate some customers might not feel their expectations are consistently met or fully convinced to recommend products.
- Further research could explore reasons behind unmet expectations. This could be related to product performance, lack of understanding about benefits, or customer service issues.
- Analyzing factors affecting product recommendation rates could reveal areas for improvement. Limited innovation or a lack of products addressing specific needs might be potential reasons.

CONCLUSION

Estee Lauder: A Brand with Strengths and Opportunities

This research project explored customer perceptions of Estee Lauder, revealing a brand with a strong foundation and opportunities for further growth.

Key Strengths:

- Value Proposition: Customers perceive Estee Lauder products to offer good value for the price, with a positive balance between quality and affordability.
- Brand Image: Estee Lauder enjoys a positive brand image, effectively leveraging celebrity endorsements, communicating its message clearly, and providing adequate product information.
- Marketing Strategy: The use of celebrity endorsements appears to resonate well with the target audience.

Areas for Improvement:

- Meeting Expectations: Efforts are needed to ensure a more consistent experience for customers, meeting their expectations regarding product performance and benefits.
- Product Recommendation Rates: Understanding why customers hesitate to recommend products can help Estee Lauder identify areas for improvement, potentially in product innovation or addressing specific consumer needs.

Estee Lauder's strong brand image and perceived value proposition position it for continued success. However, by focusing on areas where customer satisfaction can be enhanced, particularly meeting expectations and product recommendation rates, Estee Lauder can further solidify its market leadership and customer loyalty.

Additional Considerations:

- This conclusion can be strengthened by mentioning the specific target audience of the research (e.g., age group, demographics).
- If your research focused on a specific product category or marketing campaign, tailor the conclusion to reflect those findings.
- Consider including a call to action, suggesting future research areas or potential marketing strategies based on your findings.

Questionnaire

1. Name-
2. Age-
 1-20 years [B 20- 30 years [C 30-45years above 45
3. Gender-
 Male Female Other
4. Income level-
 Rs 0 to 50000 50000-100000 100000-150000 150000-200000
5. Marital status-
 Married Unmarried
6. Qualification-
 10TH 12th.Graduation Post Graduation Other
7. Occupation-
 Salaried Business student Self-Employed
 Others
8. Use of cosmetics-
 Daily Occasionally Never
9. What Kind Of Products do you prefer?
 Makeup Skin care Other
10. Which Brand Do you Prefer?
 International Domestic None
11. What Do you look for in the product?
 Quantity Price Premium Review
12. What Factors Influence in buying decision?
Reputation Recommendation Features
13. Where do you purchase Estee Lauder?
 Departmental stores Website Nayka Others

Rate the following statements from strongly Disagree to strongly agree scale.
 Strongly disagree(SD)=1, Disagree(D)=2, Neutral(N)=3, Agree(A)=4, Strongly agree(SA)=5

Tick the variables affecting your purchase decision of Estee Lauder products

		SD	D	N	A	SA
Sr. No.		1	2	3	4	5
1	Use of makeup products make you feel confident ?					
2	Is you feel that the Estee Lauder products are high in quality?					
3	Estee Lauder variety caters to a wide range of needs					
4	brand reputation is a factor influenced your decision to purchase them?					
5	Is the product effective in delivering results					
6	Is the price points are reasonable for the quality					
7	Estee Lauder products offers the features					
8	Is there some influence of celebrity on the sales of the brand					
9	Estee lauder communicate its brand message beautifully					
10	IS the information about estee lauder available on social platforms					
11	Estee Lauder provides premium service products					
12	Estee lauder is the most luxurious brand globally					
13	Is Estee lauder the most preferred brand for cosmetics					
14	Is mini size products of estee lauder worth for money					
15	Estee Lauder products are highly recommended					
16	Estee lauder meets consumers expectation					

BIBLIOGRAPHY:

- https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.investopedia.com/estee-lauder-5214358&ved=2ahUKEwiL9MP3-Y6GAxVjjgGHSneDbM4ChAWegQIDhAB&usg=AOvVaw0v3XfEIZ_P_8ZBwWOulMGO
- <https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.globaldata.com/company-profile/the-estee-lauder-companiesinc/&ved=2ahUKEwiL9MP3-Y6GAxVj-jgGHSneDbM4ChAWegQICBAB&usg=AOvVaw3pTn5zb9wKG91TOySWaoTW>
- https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.elcompanies.com/en/our-brands&ved=2ahUKEwjTrqDj-Y6GAxUpzzgGHWan CAQQFnoECDwQAQ&usg=AOvVaw0GZ9Y9s9CROjC_ZSabl7F
- [https://www.elcompanies.com/en/who-we-are/aboutus#:~:text=The%20Est%20C3%A9e%20Lauder%20Companies%20\(ELC,luxury%20and%20prestige%20brands%20globally.](https://www.elcompanies.com/en/who-we-are/aboutus#:~:text=The%20Est%20C3%A9e%20Lauder%20Companies%20(ELC,luxury%20and%20prestige%20brands%20globally.)
- https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.researchgate.net/publication/338421485_Consumer_Buying_Behavior_towards_Cosmetic_Products&ved=2ahUKEwjQ7-Cr-Y6GAxVvjGMGHc_MC6sQFnoECCEQAQ&usg=AOvVaw3HmqDuPX6IZLsiesGC
- https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://ijpsl.in/wp-content/uploads/2022/01/Women-and-Consumer-Behaviour-in-theCosmetics-Industry-Analysing-the-Impact-of-Intersectionalitymerged.pdf&ved=2ahUKEwjQ7-Cr-Y6GAxVvjGMGHc_MC6sQFnoECCIQAQ&usg=AOvVaw2K8ipujMux5f0MNYM6wJA
- https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://drpress.org/ojs/index.php/fbem/article/view/1521/1445&ved=2ahUKEwjQ7-Cr-Y6GAxVvjGMGHc_MC6sQFnoECEIQAQ&usg=AOvVaw2Itc2kHq_F1qxIRB5SShco
- https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://www.researchgate.net/publication/363409354_Analysis_on_Consumer_Behavior_of_Domestic_Skin_Care_Products&ved=2ahUKEwiIkq_P-Y6GAxVFzjgGHe35Aq84ChAWegQICBAB&usg=AOvVaw3qrzEhEPrU5VBXTrl3NDg