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## Secrets of the booming beauty business

化妆品公司蒸蒸日上的秘密

Shares of the big beauty houses haven't performed so well in recent months, even as trends like facial-sheet masks and serums have exploded in popularity. After strong runs into the first part of the year for larger conglomerates Estee Lauder Cos., L'Oreal SA and Shiseido Co., these stocks have all run out of steam.

近几个月, 即便是面膜和精华这样的商品大受欢迎, 一些大型化妆品公司的股票也还是表现不佳。年初, 规模较大的企业集团——雅诗兰黛集团、欧莱雅有限公司和资生堂株式会社的股票强劲上涨。之后, 这些股票都失去了上升势头, 走势疲软。

Beauty lovers are increasingly purchasing products online and using subscription services, where data play a powerful role. In fact, in-store sales of cosmetic items dropped by up to 9.3 percent in the four weeks through Dec. 2, a span that captures the Black Friday period, according to Bloomberg Intelligence. In the beauty realm especially, social media and YouTube have provided a way for people to feel connected to brands rather than as a

faceless customer.

美妆爱好者们越来越倾向于网购产品和使用订购服务，而数据在这两种购买方式中起到了巨大的作用。事实上，根据彭博行业研究的数据，在 12 月 2 日前的四周内（包括了黑色星期五），化妆品的店内销售额下滑率达 9.3%。尤其是在美妆领域，社交媒体和 YouTube 提供了一个让人们感觉与品牌联系更紧密的方式，让他们不再感觉自己是毫无特征的顾客。

Ipsy is a subscription service and one of many businesses shaking up the industry. Co-founded in 2011 by a YouTube beauty influencer, Ipsy curates products for 3 million subscribers. At the heart of this is a data algorithm that matches users' preferences with the attributes of the products it sources, with help from the more than 4 million reviews provided monthly by its users.

Ipsy 是一个订购服务平台，也是众多彻底改变化妆品行业的公司之一。Ipsy 的创始人之一是一位 YouTube 网红美妆博主，而这个网站为 300 万订阅用户严选合适的产品。该服务的核心是一种数据算法。根据每月超过 400 万条的用户评论，这个算法能将用户的偏好和 Ipsy 供应产品的特征进行匹配。

While Revlon, a stalwart of the drugstore beauty shelves, bleeds money, Ipsy is profitable, bucking the stereotype of Silicon Valley startups. That juxtaposition of old retail strategies falling flat and new data-driven approaches proving more than an entrepreneur's vision are starting to be seen throughout the industry.

在药妆店美妆区的中坚力量露华浓损失惨重的时候，Ipsy 仍能获利，这打破了人们对于硅谷创业公司的刻板印象。如是对比在美妆产业越来越常见了——旧零售策略遭受惨败，而事实证明，数据驱动的新方法并非徒有“企业家的远见”如此的虚名而已。

Someday, beauty may be in the eye of the stockholder once again. Until then, the industry is getting a much-needed refresh that should keep bankers busy.

总有一天，美妆行业的商业表现可能会再次让股东眼前一亮。在那之前，这个行业还在经历一场刻不容缓的复兴，而这应该会让银行家们不敢懈怠。

-----文章来源 / 彭博商业周刊

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重点词汇

**facial-sheet mask**

面膜

**serum**/'sɪrəm/

n. 血清；护肤精华

**conglomerate**/kən'glɑ:məɾət/

n. 大型联合企业，企业集团

- The Walt Disney Company is a media conglomerate.

**run out of steam**

筋疲力尽，丧失热情

- = run out of energy

**capture**/'kæptʃər/

v. 俘虏，捕获；包括

**realm**/reɪlm/

n. 领域

**faceless**/'feɪsləs/

adj. 无个性的，缺乏特征的，身分不明的

- faceless modern office blocks

**curate**/kjʊ'reɪt/

v. 操持，筹办（展品的展出/音乐节的节目）

- My colleagues curated a poetry-related exhibition in Shanghai.

**algorithm**/'ælgərɪðəm/

n. 算法

**attribute**/'ætrɪbjʊt/

n. 性质，特征

- Patience is one of the most important attributes in a teacher.

**source**/sɔ:rs/

v. （从...）获得

- Fish for the restaurant is sourced daily from Ningbo.

**stalwart**/'stɔ:lwɜ:t/

n. 坚定的支持者，坚定分子

**buck**/bʌk/

v. 抵制, 反抗

- Daniel is a rebel who bucked the system.

**stereotype**/'steriətaɪp/

n. 刻板印象

**startup**/'stɑːrt ʌp/

n. 刚成立的公司, 新企业 (尤指互联网公司)

**juxtaposition**/'dʒʌkstəpə'ziʃn/

n. 并列, 放在一起用作比较 (juxtapose v.)

- juxtapose sth. and/with sth.
- In the exhibition, poems are juxtaposed with photographs.

**fall flat**

完全失败, 根本未达到预期效果

- = fall flat on the face

**stockholder**/'stɔːkhouldər/

n. 股票持有人, 股东

**refresh**/'rɪfreʃ/

n. 刷新, 更新