

Secrets of the booming beauty business

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.

share 股票; 股份

sheet 薄片; 纸张

serum 精华

conglomerate 财团

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.

subscription 预订

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.

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.

stalwart 坚定的; 排头兵

startup 创业公司

juxtaposition 并列

fall flat 失败

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.