The make-up industry is one of the fastest growing industries today. It is currently valued at $57 billion globally with Europe and Asia having the largest markets. However, within this sector, Latin America and the Middle East & Africa regions are becoming bigger emerging industries, currently valued at $7 billion and $2.5 billion respectively.

In the US alone, African-American women spend $7.5 billion dollars in cosmetics with 80% going towards make-up, but why hasn’t the global market reflected upon this buying power of these regions? The biggest companies in make-up today (L’Oréal, Revlon, Rimmel London) only targets women of a lighter shade. Yet, globally there are women who’re darker than those who’re lighter.

Also in general, women spend $15,000 make-up in her respective lifetime. How much of that goes into just trying on make-up and failing on finding what works for them?

We at “Make-UP!” will pave the way to solve all of these dilemmas and issues. Not only will our service make it easier for women to try and buy make-up (introducing an in-app product tracker) in real-time, but to also create a central hub for all things that are make-up. We want to capitalize on the growing make-up community on YouTube as well by introducing a video database where women will have videos that are catered to their skin tone and skin type. It will include tutorials, how-tos, and the like.

This service will be on all mobile devices. The mobile industry is getting bigger and bigger each year that by 2019, it will be valued at $99 billion. This is the time to strike while the iron is hot. We want to make this service as accessible as we can so that any woman at any age will have all their make-up needs catered for them before they even step into a store.

This business is absolutely scalable. Our primary market will be women of color in the US, but after we gain enough traction, we will be targeting the Latin American and Middle East/African regions. They are emerging players in the make-up industry where they are currently valued at $7 billion and $2.5 billion respectively.

Currently, our business plan is to have the virtual make-up mirror and product tracking for free. We will charge our users $1.99/month if they would like to use the video database. We will also be establishing a service between the brands so that when the user buys their brand of make-up from online, we will be getting a cut from 1% to 5%. There will be also additional revenue streams from advertisements and promotions. We do not have actual numbers for these revenue streams at this time.

As of now, we will be creating the prototype of the application. This will be the first beta version where there will be pre-made palettes for women to try on virtually in real time. During each release of the prototype, it will go through thorough beta testing.

Regarding other features, we will be engaging with smaller-known business that target women of color so that we can get their products and palettes on our application. As stated earlier, we will establish a partnership service with these services where will also be making revenue whenever a user buys from a product on the application. We will also be engaging with drugstores and other cosmetics-based stores across the nation to get the in-app product track feature up and running. As for the database feature, we will launch our alpha version of the application and meet with prominent make-up artists and YouTube make-up gurus in the industry to try this application in its near final form.

“Make-UP!” will lead the way in this globalized and diverse climate that we’re in and headed to in the future. We, as emerging business of the future, need to reflect on our diverse world, and we will be at the forefront of said world. We hope that future partners will see the potentiality of this service and where it will go in our near future.