Chapter 11

Digital Marketing Tools and Market Trends in the Skincare Industry:
Consumer Behavior and Sales Growth Insights

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ABSTRACT

The primary goal of the research is to investigate the efficiency of various digital marketing tools in the skincare industry, as well as to assess market trends and customer behavior in order to enhance sales. The study included a survey of 100 Spanish customers aged 18 to 64, and six regression models were developed to forecast sales growth based on various criteria. Transparency, sustainability, and personalized skincare products, as well as user-generated content and reviews, are highlighted as successful marketing methods to promote sales in the research. The study also emphasizes how age and gender play a significant role in this connection as well as the limited influence of influencer and celebrity marketing on skincare product sales. According to the findings, skincare firms should concentrate on developing transparent, environmentally friendly products that are customized to consumers' interests, using user-generated content and reviews in their marketing strategies to boost sales.

INTRODUCTION

Due to technological advancements, the skincare products industry is a highly competitive and continually expanding sector. To keep ahead of the competition, businesses must examine new market trends and the efficiency of digital marketing techniques. In this regard, the primary goal of this research is to investigate the efficacy of various digital marketing methods in the skincare products business, as well as to examine market trends and customer behavior.

The Spanish skincare market has grown steadily in recent years due to factors like increased disposable incomes and growing consumer interest in health and wellness. In fact, the skincare industry in Spain was 8.2 billion euros in 2021, with a growth of +7.8%. (Stanpa, 2021). This, together with the fact that digital marketing is growing by leaps and bounds, being one of the main ways to reach customers, makes this the right time to make a more detailed analysis of what are the market trends, and which are the most effective marketing tools.

Accordingly, this paper focuses on how to enhance skincare product sales by analyzing consumer behavior and preferences toward various product features such as transparency, personalization, and sustainability. Furthermore, the effectiveness of various marketing strategies, such as influencer marketing, celebrity endorsement, user-generated content, and reviews, in increasing skincare product sales is examined.

Although little research has been done on digital marketing as a marketing tool and its effectiveness and there is also research on skincare market trends, there is no specific research that analyzes in depth the specific marketing tools for this sector and the effect of the current trends. Furthermore, the analyses performed, while not conducted many years ago, may be out of date due to the rapidly evolving market. As a result, it is critical to keep industry trends and customer behavior analyses up to date so that businesses may select the most effective marketing techniques.

The limitations of the actual literature have led brands to lack guidance on the effectiveness of these tools and consumer preferences. Through this analysis, cosmetic companies and brands can acquire the necessary knowledge to take informed decisions about the strategies for their products, taking into account their effectiveness and depending on the segment they want to target.

The study aims to evaluate the effect of marketing strategies on the consumer's buying behavior of skincare products. Therefore, the general objective is to investigate the variables that influence consumers to buy skincare products and the impact of different marketing strategies. For that matter, the specific objectives are to analyze if sustainability, personalization, and transparency are factors increasing skincare product sales and the effect of different marketing strategies on the sales of this kind of product.

The study emphasizes the value of user-generated content and reviews, personalized skincare products, transparency, sustainability, and user-generated content as successful marketing methods to boost sales. On the contrary, it highlights the little impact celebrity and influencer marketing has on purchases of skincare products as well as the significance of age and gender in this connection.

Finally, the study remarks on the effectiveness of understanding consumer preferences and behaviors when developing effective marketing strategies in the highly competitive skincare industry. The study's findings can assist skincare firms in making educated decisions to better their marketing strategies and, as a result, increase sales in the competitive skincare sector.

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