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Luxury Markets

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Royale Beauties



Industry Identification- Cosmetic Industry

Target Market Profile with 2 examples.

Royale Beauties targets females in the millennial and generation z generations who earn 50,000 or more. Because millennials make up a sizeable portion of the population, and are a crucial market for consumer goods companies, it is best to target them as well as the younger generation (Page, 2022). Over the next ten years, millennials, Gen Z, and generation alpha are anticipated to become some of the greatest buyers of high-end items.

The younger and wealthier generations are the ones most likely to make purchases, so we focus on those with an income of 50,000 or more. A person's purchasing behavior may be influenced by their income. When a consumer has a greater disposable income, they have the option to spend on more upscale products, as opposed to low- and middle-income consumers who spend the majority of their income on essentials like food and clothing (Admin, 2017).

Country of launch:

As there are people from all different backgrounds in the U.S, Royale Beauties will launch there. Also, because, there are many market opportunities to grow and expand the business, In 2023, the U.S beauty and personal care market will generate 91.4 billion dollars in revenue as it is anticipated that the market would expand by 2.60% yearly (CAGR 2023-2027) (Statista, 2022).

Communication strategy:

For marketing and promotion, Royale Beauties will use platforms including Facebook and Instagram. On these platforms, Royale Beauties brand will create interesting and engaging content, such as, How To's and get ready with me to demonstrate how to use and apply the products as well as to spread awareness about the brand. These online platforms are a great way to connect with people from all around the world and have millions of active users. It is predicted that by 2025, there will be 1.44 billion monthly active users of the social media network, up from 1.21 billion monthly active users of Meta's Instagram (Dixon, 2023).

Pricing

Our price for our lip glosses will be 40\$ as a result to our superior quality and sustainability.

Competition analysis on price and positioning

Based on the quality and ingredients of our products, we price slightly more than Chanel lip gloss, which amount to 40\$, while Chanel charges 36\$. Unlike Chanel, which portrays itself as a high end, stylish brand and offers products with unsustainable practices, Royale Beauties offers its customers high quality, carefully crafted and sustainable products. Our products guarantee your beauty and health are at the highest level.



☰ 🔍 **CHANEL** ☆ 🛒



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📷 TRY ON

ROUGE COCO GLOSS

Moisturizing Glossimer
[More details](#)
Ref. 156726

\$36 

Chanel.com

Future of Brand

More individuals are shifting towards more sustainable brands and products and with Royale Beauties ethical and sustainable business practices, the brand is anticipated to grow steadily. As more consumers shift towards more online spending, Royale Beauties will increase their marketing and advertising efforts via online on all major platform. Royale beauties is expected to partner and collaborate with beauty influencers and other top beauty businesses as a way to increase sales and customer engagement. Lastly, Royale Beauties intends to expand into new markets and product lines. By entering new markets, brands have the opportunity to reach out to a variety of customer bases and generate income from these foreign markets (“5 benefits of expanding into new markets, 2021). By adding new products, a company may compete on a wider scale (Thompson, 2020). Royale Beauties is anticipated to continue growing because the company is constantly seeking out new opportunities for growth and expansion and is quick to tackle any issues about the brand or product.

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