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# Beauty In 2024: Driving Industry Growth And Innovation In An Increasingly Regulated World

by [HBW Insight Team](#)

Trade association leaders and industry experts highlight priorities for the year ahead, from tackling mounting sustainability and green science challenges to meeting new MoCRA requirements and educating European policymakers, new and old, on the cosmetics industry's value and needs.

2024 promises to be another year of dizzying change and compliance challenges for the global cosmetics industry in an increasingly complex regulatory ecosystem.

The US Food and Drug Administration will begin enforcing requirements for facility registration and product listing under the Modernization of Cosmetics Regulations Act in July 2024, providing industry stakeholders with six months beyond the statutory deadline of 29 December 2023 to enter their data in the Cosmetics Direct portal that only became available in the final weeks of the year. (Also see "[Tis The Season \(For Data Entry\): FDA Opens Cosmetics Direct Portal, Issues Final Registration Guidance](#)" - HBW Insight, 21 Dec, 2023.)

Already as of 29 December 2023, cosmetics companies are required to report serious adverse events to the agency through its MedWatch portal, with implications that remain to be seen. (Also see "[MoCRA-Required Recordkeeping, Reporting Now 'Fair Game' For Litigants – Crowell & Moring](#)" - HBW Insight, 24 Aug, 2023.) MoCRA requires cosmetic product packaging to include contact details by the end of 2024 for a US-based responsible person in charge of receiving adverse event reports.

Further, cosmetics companies are subject to new provisions for safety substantiation under MoCRA that went into effect in December, and the FDA now is authorized to access those records if certain conditions are met. (Also see "[FDA Will Be Motivated To Bring Enforcement Action Under](#)

[MoCRA; ‘Get Your Ducks In a Row’](#) - HBW Insight, 6 Jun, 2023.)

The FDA also is due to issue a proposed rule on standardized testing methods for detecting and identifying asbestos in talc-containing cosmetics. (Also see "[US FDA Says White Paper Could Inform Rulemaking For Cosmetic Talc-Asbestos Testing](#)" - HBW Insight, 13 Jan, 2022.) Proposed rulemaking to establish labeling requirements for fragrance allergens is expected from the agency in 2024 as well. (Also see "[EU To Expand Fragrance Allergen Labeling With Implications For California’s ‘Right To Know’](#)" - HBW Insight, 7 Oct, 2022.)

In the EU, revisions to the Cosmetic Products Regulation and major chemicals regulations including the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) stand to create new layers of scrutiny and drive potential restrictions or bans on ingredients deemed endocrine disruptors or environmentally persistent hazards. (Also see "[EU To Provide Guidance On New Endocrine Disruptor, Persistent Chemicals Hazard Classes In 2024](#)" - HBW Insight, 4 May, 2023.)

Meanwhile, companies on both sides of the Atlantic are under increasing pressure to meet mounting regulatory requirements and consumer demand for [sustainable packaging](#) and truthful [environmental advertising claims](#).

Further, carbon footprints and other Environmental, Social and Governance (ESG) elements will be subject to new disclosure mandates in coming years, with the potential for outsized impacts on small and medium-sized enterprises and supply chain shakeups. (Also see "[New US, EU Climate-Related Disclosure Requirements Will Have Ripple Effects Through Value Chains](#)" - HBW Insight, 2 Jan, 2024.)

Read responses from beauty association leaders and industry experts to our prompt:

***"2024 will be the year of..."***

**Tom Myers**

President &amp; CEO

*Personal Care Products Council (PCPC)***... partnerships, safety, transparency and innovation.**

As I assume my new role as president and CEO of PCPC, my predecessor reminded me that partnerships are critical. For more than a decade, PCPC worked with industry stakeholders, policymakers and NGOs to modernize cosmetics regulatory oversight, bringing the landmark Modernization of Cosmetics Regulation Act of 2022 to fruition.

MoCRA adds new requirements for manufacturers and new enforcement authorities for the US Food and Drug Administration, a significant milestone that modernizes the Federal Food, Drug, and Cosmetic Act, better aligns with industry innovation and contributes to global regulatory alignment. Our member companies are working diligently to meet and exceed MoCRA's new regulatory requirements as the FDA continues implementation. Partnerships will continue to be essential in its successful implementation and progress in the years to come. PCPC is working closely with the FDA to offer constructive feedback on the new law's application through comments, educational opportunities, platforms and technologies testing and to ensure the agency considers the perspective of the regulated community.

The FDA's enhanced capabilities provide a uniform national framework for

modernized cosmetics regulation. I think we can all agree that collaboration among government, industry, NGOs and other stakeholders provides meaningful benefits to consumers while protecting public health. MoCRA ensures the cosmetics and personal care products sector can continue to innovate and provide the safe and effective products that consumers trust and rely on every day.

In 2024 and beyond, consumers can continue to trust our industry's commitment to science, safety and to the wellbeing of people and the planet.

*Read more from PCPC leaders on the [new cosmetics regulatory era](#) under MoCRA.*



**John Chave**  
Director-General  
*Cosmetics Europe*

**... institutional change in Europe with the EU elections coming up in June and a new set of European Commissioners later in the year.**

We hope that changes will bring a degree of moderation to the European regulatory agenda, one more supportive of an environment in which our industry can prosper, while not losing sight of the need to move towards a greener future.

With new European decision makers soon in place, it will be more important than ever that the value of the cosmetics and personal-care products, as well as of our industry, is appreciated. Cosmetics Europe will be developing a series of activities to present the sector to policymakers new and old, with the aim of ensuring that the contribution of our products to daily life, and to consumers' physical and mental wellbeing, is better understood.

We also hope that the projects Cosmetics Europe launched recently, for example our industry-wide sustainability initiative 'Commit for Our Planet', and the COSMILE Europe ingredients database and app, will gain even more momentum in 2024. We have been working hard in recent years to stand up for our industry in the face of significant regulatory change – proactive initiatives to address the needs and concerns of our consumers and stakeholders are very much part of that.

*Read Chave's view on prospects for [revised cosmetics regulations](#) in the EU.*

**Don Frey**

President and CEO  
IBA

**... exploration.**

As we look forward, 2024 will continue to bring many changes to the industry. There is a lot of focus on MoCRA as the various elements of that legislation start to take place, but at Independent Beauty Association we are also focused on sustainable packaging legislation that is happening at the state level. The EPR (extended producer responsibility) legislations in California, Colorado, Maine and Maryland are moving quite quickly. Because these laws affect multiple industries, they are quite complex and don't appear to have gotten much attention from industry in general. However, the fees associated with these new laws and the complexity of tracking them across multiple states, each of which has varying definitions of what is involved and who is responsible, makes these laws quite worrisome.

Fortunately, the Beauty Industry continues to appear to be weathering the economic conditions with growth, especially among the independent brands. We see innovation leading the way and want to be sure IBA is supporting companies as they look to bring novel solutions to consumers around the world.

*Read about opportunities and challenges associated with [refillable packaging](#)*

[options](#), as discussed at IBA's Supply Chain & Sustainability Conference.



**Farah Ahmed**

President and CEO

*Fragrance Creators Association*

**... accelerating responsible innovation and empowering people.**

Fragrance Creators is intensifying its efforts to create a supportive public policy ecosystem that accelerates the introduction of newer, greener fragrances. Of note, our ability to bring such sustainable chemistries to market requires a regulatory system predicated on risk-based science. Over the past several years, we have developed an inclusive advocacy architecture – strengthening relationships with a diverse array of stakeholders – so together we can harness the positive power of innovation. Emphasizing the significance of 'people' as key stakeholders, Fragrance Creators is increasing its investment in people insights (consumer insights) to better understand and educate the public, encouraging more intentional choices for personal and environmental wellbeing. These insights will also enhance the effectiveness and foresight of

the Fragrance Creators Policy Insights Program.

*Read about Fragrance Creators' [online Fragrance Conservatory](#) and the [EcoBeautyScore Consortium](#) to which it belongs.*



**Maggie Spicer**

Attorney & Principal  
Source Beauty ESG

**... regulations as the catalyst for a new business approach to ESG.**

Call it ESG, sustainability, impact, or whatever else you like, but 2024 will see major market shifts in how environmental and social issues are tackled by the personal-care industry.

Emerging regulations across the US, UK, EU and beyond are establishing new, non-negotiable standards around how companies engage in a variety of basic business functions, including procurement of raw materials, labor and production, product design and packaging, and marketing. Layered on top of



that are private market drivers like class action litigation from consumers addressing issues like misleading environmental marketing claims around sustainability and the use of chemicals of concern.

Progress on environmental and social issues used to be in the ‘nice to have’ category that aimed to capture value from impact-focused consumers, but 2024 promises to shift these topics right into our industry’s bottom line.

*Read about the pros and cons of [refillable packaging approaches](#) under consideration by personal-care companies navigating a patchwork of new state recycling laws.*



**Matt Carpenter**

Analytics Insight Manager, Health, Beauty, Personal Care & Home  
NielsenIQ

... **beauty.**

The beauty industry has shown a great deal of resilience during the cost-of-

living crisis with continued value (10.7%) and unit growth (1.3%) in 2023 in the UK. The attention around Beauty is only going to get louder in 2024. We are seeing retailers continue to invest in stores to revamp their Beauty offering. Boots opened their first Beauty-only format store at Battersea Power Station in London. In addition Sephora has returned to the UK with two stores now open in London with plans to open a third store in Manchester in the Summer. We have also seen the online giant ASOS open their first ever pop-up store in London this year as well. It's an exciting time for retailers in this space and UK supermarkets are also getting involved such as opening Serum Bars in Sainsbury's or trialling sensitive skin section in Tesco.

Beauty is a great in-store footfall driver for a personalised experience, complemented by a wide choice of brands to choose from that cater to every budget. A recent trend has been the rise of so called 'duped' brands. These are brands that are a less expensive alternative to a high-end premium brand but produce similar results. This trend has been fuelled by TikTok with users of the site posting videos sharing their perspective on these duped brands and thus driving interest further. The launch of TikTok shop in the UK is capturing this interest, according to NIQ's Fox Intelligence. TikTok is now commanding 6.5% share of cosmetics and is poised to grow further in 2024. It is clear that beauty consumers have a wide choice of distribution options to purchase from and, given this competitive landscape, being ahead of the trends is going to be even more important. At NIQ we recognize the value and importance of the Beauty industry. Please find out more at the [NIQ Beauty Inner Circle!](#)

*Check out NielsenIQ's insights on the [UK consumer healthcare market](#), which explains why the country may cope better with peaks in demand for OTC medicines than its European counterparts.*