



Health and Beauty Specialists in the Philippines

February 2024

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KEY DATA FINDINGS

2023 DEVELOPMENTS

Increased spending on wellness benefited health and beauty specialists

Players step up their e-commerce presence

Ethically conscious consumers seek out sustainable products

PROSPECTS AND OPPORTUNITIES

Retailers' expansion activities will fuel growth, alongside movement towards ethical products

Players will pursue above- and below-the-line marketing strategies, with cross-promotions becoming more evident

Possibility of further consolidation

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Leader SM Retail continues to expand its retail footprint

BNPL contributes to greater financial inclusion

Continued shift towards e-commerce, as automation leads to greater efficiencies

What next for retail?

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Informal retail

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