



The Best of BoF 2024: Read The Lips

2024 was a banner year for both the lip category and the young consumers that craved them. But it could have been a better one for mass brands, or the prestige ones that are still hoping to be acquired.



While makeup M&A fell flat this year — **much-anticipated acquisitions** for brands like Mario Dedianovic's Makeup by Mario and Selena Gomez's Rare Beauty never quite materialised — it was still a solid year for cosmetics, and especially premium ones: The prestige makeup category overall grew 5 percent year-to-date in both dollars and units sold during the first nine months of 2024, according to Circana.

The lip category was a particular highlight, the sales of which surged 21 percent, “attributed to the rising popularity of tinted lip balms and oils,” explained Larissa Jensen, Circana's global beauty advisor. Summer Fridays, a skincare label whose success is owed in no small part to its “Lip Butters”, started 2024 by launching a **tinted lip oil**. **Rhode's pop-up shop**, which stretched across a hot summer week in lower Manhattan, may have sold tens of thousands of Sleepy Girl stick blushes, but the real draw was the \$38 silicone case that adhered a tube of Peptide Lip Treatment to an iPhone.

The lip obsession is emblematic of the year's most talked-about marketing segment; the so-called “**Sephora tweens**,” whose taste for premium cosmetics has been referenced in the earnings reports of specialty retailers and beauty conglomerates, and served as a recurring topic in the culture at large. (It's true: They love Charlotte Tilbury!)

On the flipside, makeup was one of the only categories in the greater beauty industry that saw **faltering mass sales** in 2024, according to Circana's data. And not for lack of marketing. The year began with **E.l.f.'s Super Bowl spot** starring Judge Judy, and ended with **Ariana Grande spoofing a Maybelline commercial** on “Saturday Night Live.” It's as if shoppers young and old want more out of their makeup, and are willing to pay for it. Next year, we'll see just how much.



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L'Oreal cosmetics brand Urban Decay | Source: Courtesy

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