

# Analysis of Asian Marketing Status of L'Oréal Group

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**Abstract.** As one of the world's leading cosmetics groups, the L'Oréal Group owns overseas markets in many countries, and its sophisticated international marketing operations have brought achievements in overseas markets. This paper examined and analyzed the current state of L'Oréal Group's marketing in Asia international markets around the last decade of the 21st century and the problems that exist. Based on a comparative investigation of some differences in the marketing strategies of the L'Oréal Group in the European or US regions to investigate whether regional cultural uniqueness influences the marketing strategies implemented in Asia in the market. Meanwhile, the case study illustrated the disadvantages and competition problems that the L'Oréal Group may have in marketing in Asian overseas markets. A literature review and case study were conducted on this article with qualitative methods. The 4Ps (Price, Product, Place, Promotion) were applied to analyze some of L'Oréal Group's marketing situation in Asia. Also, the advantages and disadvantages of L'Oréal's marketing strategy in Asia will examine by the SWOT (Strengths, Weaknesses, Opportunities, Threats) method. Finally, propose countermeasures for L'Oréal to improve Asian marketing based on the problems that exist and highlighted the competitive advantages of L'Oréal Group in the international cosmetics market industry.

**Keywords:** L'Oréal Group; marketing; strategy; Asia; marketing mix theory.

## 1. Introduction

### 1.1 Research Background

Under the development and evaluation of the globalization of the world. Overseas marketing to access international markets is one of the important business strategies that every group or company should face to develop. The L'Oréal Group is one of the world's leading cosmetics groups. The L'Oréal Group has been in operation for over a century since its foundation in 1909. Today L'Oréal has a presence in 150 countries and operated offices in over 130 countries [1].

In the industrial revolution that began in the Western countries in the 19th century, every industry followed the wave of globalization, and the dominant strategy for the long-term development of the beauty industry in an era of industrial importance was to develop overseas markets. The L'Oréal Group started with the small-scale production of safe synthetic hair dye formulations. L'Oréal Group, following the wave of globalization, expanded its overseas market rapidly in its birthplace countries within the first decade of its existence [2].

The fundamental marketing strategy of L'Oréal Group in the face of economic trends of globalization trade is the acquisition of a local brand and expand the brands it owns in each country. The acquisition of is L'Oréal Group one of the key strategies to maintain regular growth and expand the brand market in the world [3]. Meanwhile, according to the two research elaborate on the acquisition strategy is a less costly strategy and assesses market value added to develop the group [4, 5]. L'Oréal's acquisition strategy draws on complementary knowledge to enhance technological specialization and innovation in the closely knit area of beauty knowledge [4]. Furthermore, it achieves a mutually beneficial effect and contributes to a clearer view of international market strategies [5]. The brand acquisition program adopted by the L'Oréal Group allows the brand to be internationalized while retaining the essential elements of L'Oréal's local identity. A balance between localization and globalization. The constant globalization and innovation of the brand without destroying the brand [1].

The brands owned by the L'Oréal Group can be seen from the fact that the European region and the Americas are the main international marketing markets for the L'Oréal Group. Besides the original

L'Oréal brands, it has also gained some high-end brands In the European market, such as Giorgio Armani, Lancôme, and Yves Saint Laurent. Meanwhile, most of the American brands acquired by the L'Oréal Group are consumer brands such as Maybelline and NYX [3]. By examining the data provided in the literature. The L'Oréal Group in Europe has more brands and most of them are high-end brands. Moreover, the L'Oréal Group has a 26.8% market share in the European make-up market, ranking it as the leading make-up group in Europe in 2017 [3].

Compared to the European and American markets. L'Oréal Group has relatively few Asian brands. The two brands represented one is the famous Japanese brand which is named Shu Uemura, and the other is YueSai, which was from China and successfully transformed after the acquisition by the L'Oréal Group [6].

## 1.2 Research Gap

According to most of the research expound the market strategy of L'Oréal Group for the Asian market is based on a specific country in Asia, whereas it is not based on the characteristics of the Asian region, and the L'Oréal Group's development philosophy and trends in the region [7, 8]. This research will plan to complete the investigation of marketing strategies by recounting and analyses the advantages and disadvantages that exist and the current state of L'Oréal's marketing in international markets in Asia regions. Also, with an examination of the factors that have led to different decisions in different regional market environments. The main application of this paper will be the literary research and the L'Oréal case study to get results and draw conclusions. The results from the research would give evidence of differentiation between L'Oréal Group's marketing strategy in Asia and other regions in the world such as Europe or America. In addition, the literature research and case study would answer the marketing situation of L'Oréal Group in Asian markets, the reasons for different marketing strategies in Asia regions, and the analysis of existing problems.

## 2. Literature Review - Price, Product, Place, Promotion (4Ps)

### 2.1 Definition & Development

Literature about price, product, place and promotion (4Ps) is increasingly abundant. The 4Ps is one of the famous and mature marketing models and it mainly stems from the marketing mix. This is a marketing mix model that has been streamlined in relation to the 12 original elements [9]. The introduction of the 4Ps was based on the marketing trends of the 1960s and was specifically aimed at solving marketing problems. There is a large volume of published studies describing the role of the marketing mix model. The transformation of the 4Ps into the marketing mix model has resulted in more sophisticated research in the field of marketing theory [10]. The 4Ps are named product, price place, and promotion, respectively. First, the most fundamental interpretation of a product is that a good or service marketed to meet a customer's consumption needs is referred to as a product. The price in 4Ps literally means how much the product or service stands for the customer. The place in 4Ps essentially means the distribution channel and the location of the commodity or supply. Promotion is mean the way of comprises promoting products or services in the market to customers to increase their popularity [11].

The previous research of Håkansson and Waluszewski concludes that the output of the 4Ps is determined by the trends of the times as well [10]. Thus, the 4Ps are a relatively static theory of marketing in a literal and superficial sense. Håkansson and Waluszewski clarified the study of the structural behavior of dynamics in the product of 4Ps as the new dynamic marketing tool for the development of social resources according to the supply and consumers facing the market at different times of the product [10]. Meanwhile, the resources available at different times also influence the characteristics of prices. Therefore, the creation of better prices for products results from providing the company or group with an understanding of the structure of better marketing resources created. To create economic value for a company or group, there is a need to understand the dynamic characteristics of a place, such as the resources available at different times. Also, knowledge of the

dynamics of communication in different periods is a prerequisite for the creation of economic resources for the company or group and the creation of liquid exchanges on the market [10]. Collectively, these studies outline a critical role in the dynamic features of the 4Ps. As the information age expands, this paper should think about how 4Ps could act in various industries, especially in the cosmetics industry.

## 2.2 Important Result

4Ps will affect consumers' purchase intention. Price affects consumers' willingness to buy. Through case studies on willingness to spend on retail goods and mobile shopping platforms, most consumers have a greater tendency to buy a product by considering whether the quality of the product matches its pricing and that a more affordable price is more likely to increase consumers' willingness to buy [12,13]. While a few high-priced products attract more consumers' willingness to purchase, from here it is important to consider whether the product service that comes with the high-priced product is commensurate with the product price.

There is an impact on the marketing of the product because of the core and secondary services provided by the product. According to the tourist and hospitality enterprises attractions, the core product attractions provide secondary services of accommodation services that will directly affect the consumer's impression of the product [14,15]. Moreover, according to the data analysis of the core and secondary attributes of the product, different consumers bring distinct impressions of the product [16]. This paper will use these as conditions to influence the marketing of the product.

The shopping place situation influences consumers' willingness to buy. There are two major categories based on this location. Based on Hussain and Ali's case study analysis. The environment of the place of shopping has a direct impact on the consumer's desire to purchase. A good shopping environment has a facilitated impact on consumers' willingness to buy [17]. Meanwhile, the customer may consider the convenience of the place of purchase. From the research concluded by Chen, the online shopping mall provides a convenient shopping location for consumers [13]. Although the online mall as convenience is important to many consumers. However, it still influences the purchase intention based on the range of consumers covered by the internet and the price of the products in the online mall [18].

The content of promotional communication information affects the purchase intentions of consumers. Consumers receive certain information about the product from the advertisement. They will judge from the product advertisements what benefits the product brings to the individual. Based on the research on environmental advertising because of the personal moral satisfaction that it gives consumers greater willingness to buy [19]. Furthermore, research shows that the publicity effect of celebrities in advertising can also lead to a greater willingness to buy [20, 21].

## 2.3 Summary

Analysis based on the approach in the marketing mix of price, product, place, and promotion respectively. All four aspects of the marketing approach demonstrate an interactive relationship with each other. The primary research method used in the current thesis is from external literature research. Previous studies have based their criteria for selection on proven points in other literature that can provide proof of points in this paper. For example, to verify the impact of using the 4Ps as a marketing analysis for a group. The literature was used to first understand the 4Ps as a dynamic analysis tool based on market trends. So, to show that the 4Ps create economic value for the company as an important dynamic marketing approach [10]. This study exploits qualitative analysis to gain insights into investigating the marketing strategies that the L'Oréal Group needs to adopt in the international market in Asia and the potential problems it will face. The samples analyzed for the experiential L'Oréal's marketing strategy in China were based on consumer behavior among a specific group of Chinese university students, as previously reported by Xia et al. They utilize qualitative analysis by analyzing data from the literature on the percentage of L'Oréal's university students as well as analyzing the consumption patterns of Chinese university students to reflect that Chinese university

students could be a potentially large marketing market for the L'Oréal Group to consider. A quantitative analysis was also carried out using an econometric approach [22]. For the research in this paper, the Asian region is part of a larger object of study. Thus, comparative objects would demonstrate the characteristics of the Asian market. In comparison with quantitative methods, qualitative methods provide an effective method for this study to gain insights into investigating the marketing strategies that the L'Oréal Group needs to adopt in the international market in Asia and the potential problems it will face.

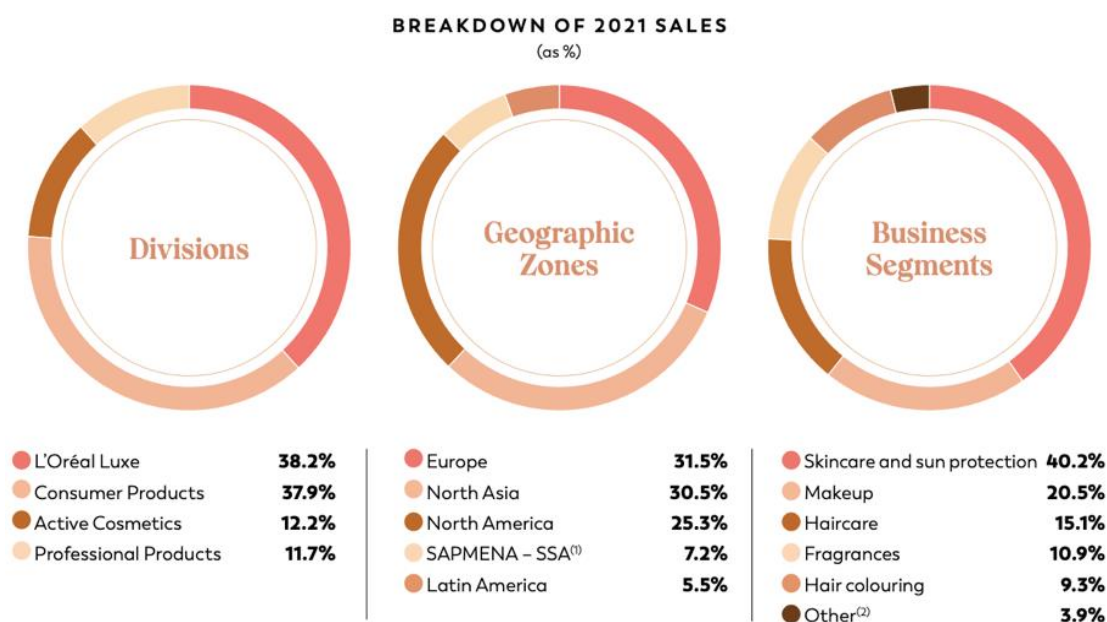
### 3. Method

#### 3.1 Research Design

This section will apply the four aspects of the strength, weakness, opportunity, and threat (SWOT) approach to analysis by following the literature review and case study. This will lead to the identification of marketing strategies that the L'Oréal Group may consider in the Asian market.

#### 3.2 Data Collection

The L'Oréal Group is a century-old company. It has always maintained a global marketing strategy. The L'Oréal Group has been at the top of the global beauty market, which was demonstrated by the sales volume and the market share it holds. Also, even during the three-year epidemic period. The sales generated from the last four quarters of 2020 to 2020 can also reveal a growth trend at the same time. The L'Oréal Group's market share in the global beauty market is already close to half a percentage point by 2021 and is growing at a rate of 5.25 percentage points per year [23]. Moreover, as it can be seen in Figure 1, L'Oréal's luxury line has the highest share of 38.2% in terms of annual sales volume for the L'Oréal Group in 2021. As seen in the over thirty brands owned by the L'Oréal Group. The Group has established a well-developed system of targeted acquisitions, which has become one of the key strategies for development [24].



(1) South Asia Pacific, Middle-East, North Africa, Sub-Saharan Africa.

(2) "Other" includes hygiene products as well as sales by American professional distributors with non-Group brands.

**Figure 1.** Breakdown of 2021 Sales [24]

### 3.3 SWOT-Analysis

#### 3.3.1 Strength

Good quality products and promotion based on the L'Oréal Group's dense portfolio of patents presented the strength of the Group. Firstly, from the analysis of discovering the importance and impact of patents. According to data, the L'Oréal Group covered over 14,000 patents registered in the European Union from its establishment to 2015 and the data reveals an increasing trend [4]. The value that a patent holding can create for a group or company is significant. First, analysis of the research from an accounting perspective, it is clearly shown that patents generate higher returns on R&D and profits for the group or company holding them. It also increases the market value [25]. The presence of a patent directly affects the price of a product. The relationship between the two is proportional [26]. Therefore, the higher pricing of L'Oréal Group's premium line of products contains more patents that allow for better quality products. And the data collected shows the L'Oréal Group's premium products as the major products for sale in 2021 [24]. Consumers recognize the higher quality of the premium line products, which increases the willingness of L'Oréal consumers to purchase products. Meanwhile, patents have a deterrent effect on competitors. Although the research indicated for the Group's patents resulted in innovative products that were not primarily communicated commercially [27]. However, the case of the Chinese brand YueSai, which was gained by the L'Oréal Group. L'Oréal's acquisition of YueSai and the provision of patented chemical ingredients have applied the brand precondition to transform itself successfully into one of the L'Oréal Group's luxury lines in the Chinese market. The patents provided by the L'Oréal Group to YueSai have become part of YueSai's marketing promotion strategy in China [28]. L'Oréal's patented ingredients have been used to promote YueSai's products as seen marketed online. For an instant, most beauty bloggers and online shops include promotional messages highlighting the benefits of L'Oréal's patented ingredients in YueSai's products for consumers. Thus, attracting more consumers' willingness to purchase. Better quality products and marketing promotion methods based on patented technology give the L'Oréal Group a huge advantage strength in the market competition.

#### 3.3.2 Weakness

L'Oréal's sales place will be a weakness for the Group. L'Oréal needs to face marketing overseas that of competitors in the same industry from a different place in the world. One of the most representative beauty groups in the Asian market is Shiseido. Shiseido is also a famous Japanese beauty group with a long history in the international market. It has a significant advantage over other European and American beauty brands in the Asian market because of its unique oriental aesthetics and its mastery of Asian culture [29]. Therefore, Shiseido has an advantage over the L'Oréal Group in terms of its regional characteristics in Asia. L'Oréal need to face the disadvantage of cultural adaptation due to cross-regional disadvantages. The different cultural perceptions and consumer habits of Asian consumers will have a different perception of the L'Oréal Group. There are indications that L'Oréal's history in Asia has led to a weak localization in some Asian countries because of regional differences [30]. This has affected the willingness of Asian consumers to buy L'Oréal. Although the internationalization of L'Oréal has made considerable improvements, the Group still needs to change its sales approach to better understand the local cultures of the marketing places. It is important to create more of an Asian brand atmosphere for Asian consumers.

#### 3.3.3 Opportunity

L'Oréal's products and promotions will be an opportunity for the Group to develop its marketing in Asia. The L'Oréal Group's products and promotions will be an opportunity for the Group's marketing development in Asia. As part of L'Oréal's strategy, acquisitions are also a condition for the Group's products and promotions to become an opportunity. The early results indicate acquisitions are a strategy for mutual absorption and complementary technologies between industries. The acquisition of unique knowledge in an industrial field leads to innovative developments. The study shows that although L'Oréal's main technological developments do not come from acquisitions, most

patents held by the Group show that the Group also improves its technology through innovation through acquisitions [4]. Therefore, additional knowledge gained from the mutual learning of the acquisition will therefore give the L'Oréal Group's product quality and promotional approach more opportunities in the Asian market. Thus, the technology and quality of L'Oréal's products get accomplish the innovation, and the promotional approach would be more relevant to the Asian region, increasing the willingness to purchase and attracting Asian consumers. The opportunities offered by the products and promotions will allow L'Oréal to refine its marketing development strategy in Asia and increase its market share in the region.

### 3.3.4 Threatens

Analysis of the major threats and risks faced by the L'Oréal Group in terms of promotion and place. The markets itself in Asia are also one threat that the L'Oréal Group needs to face. The research concludes that sales and promotions on e-commerce platforms in China require constant attention to changing trends. With the rise of the Chinese short-form video platform TikTok, L'Oréal's satisfaction with the traditional e-commerce shopping platform Taobao is declining, but the TikTok short-form video promotion and sales channel are gaining popularity [31]. It is clear from the changes in sales channels and promotion that the L'Oréal Group will face in the Asian market that differs from that of the European and American regions. Therefore, the changes in sales place and promotion approaches with trends will affect and change the willingness of Asian consumers to buy L'Oréal. Consequently, L'Oréal needs to adapt and familiarize the channel of sales place or methods of promotion brought about by the uniqueness of Asian culture characteristics of the Asian market to meet these potential risks.

## 4. Discussion

### 4.1 Result

This paper includes an analysis of the L'Oréal Group's marketing strategy in the Asian market and the problems that exist. The overall strengths and weaknesses of the L'Oréal Group through a holistic perspective. The L'Oréal Group's products with good quality and technology, as well as reasonable prices, are the Group's overall strengths. Although the L'Oréal Group's sales places and promotion methods may offer opportunities for the Group, it still needs to make constant improvements in adapting its sales places and promotion methods to the characteristics of different regions. Hence, it observes as a disadvantage for the Group.

### 4.2 Discussion

The analysis in SWOT concluded the overall advantages and disadvantages of the L'Oréal Group respectively. Also, it would influence the consumer's willingness. The high quality of the products and the higher prices increase the willingness of L'Oréal Asian consumers to buy. On the contrary, promotional methods and sales channels that are not adapted to the characteristics of the sales place or to the trends and characteristics of the marketing area reduce the willingness of Asian consumers to purchase.

The overseas marketing strategy of L'Oréal in terms of the SWOT study is closely related to the cultural environment of the country. There are also problems associated with competition in the same industry, such as the potential for the substitution of many competitors in the Asian market.

Therefore, the L'Oréal Group's reasonable opinion is based on the conclusions of the SWOT analysis separately. First, the L'Oréal Group takes advantage of the high quality of its patented products and its reasonably high pricing to market in Asia. For example, according to L'Oréal's product category sales in the last two years [24, 32]. Focusing on high-end product lines could be the key strategy to consider for growth in the Asian market. Meanwhile, the opportunities offered by the development of the Asian market, such as the exchange of knowledge gained through acquisitions in the Asian market as a development strategy, allow for innovative product development and the

improvement of communication methods based on an understanding of the characteristics and trends of the Asian market. The L'Oréal Group's marketing in Asia also needs to compensate for the lack of a deeper understanding of the specificities of the region and the adaptation to Asian local cultures because of the different marketing locations, as well as to avoid the risk of changing sales places and promotion models due to the same lack of awareness of regional trends.

## 5. Conclusion

In conclusion, as one of the world's leading beauty and cosmetics groups, the L'Oréal Group has built up a vast market around the world. An analysis of the L'Oréal Group's marketing in Asia, based on strengths, weaknesses, opportunities, and threats, shows that the key to the Group's long-term marketing and successful development in the Asian market is to take advantage of its multiple patented, high-quality products and reasonably high pricing, as well as to seize the opportunities offered by acquisitions to innovate products and promotional models in the region. However, there is a need to compensate for the disadvantages of adapting to different sales places and to be aware of the risks of changing sales places and communication methods due to cultural characteristics and trends.

This paper gave in-depth research on the status and problems of L'Oréal's marketing development in Asia with effective analysis and recommendations. The research discovered the relationship between the characteristics of the marketing region and the marketing strategy linked inextricably. The regional characteristics included socio-cultural characteristics and trends, and the results were consistent with the above hypothesis. Also, the study fills a gap in the L'Oréal Group's and other beauty industries' analysis in Asia and the integrated marketing strategies that should accord with the general characteristics of the Asian market. It helps the L'Oréal Group and its peers in the industry in their research to explore the factors, competitive advantages, and disadvantages of different decisions in the Asian regional environment.

This paper acknowledges that there are certain limitations in the study. The cases selected for study may be of only a few types and the theoretical results selected are not fully comprehensive for a more in-depth analysis. However, the cumulative individual case studies selected also provide a collective analysis of the marketing strategies and problems of the L'Oréal Group in the Asian market. Further studies will facilitate further investigations by applying algorithmic analysis combined with additional data.

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