

## Bursting the Bubble on ESG Risk in the Beauty Industry

Based on risk incident data from 2018-2023, for a sample of 35 beauty and cosmetic companies.

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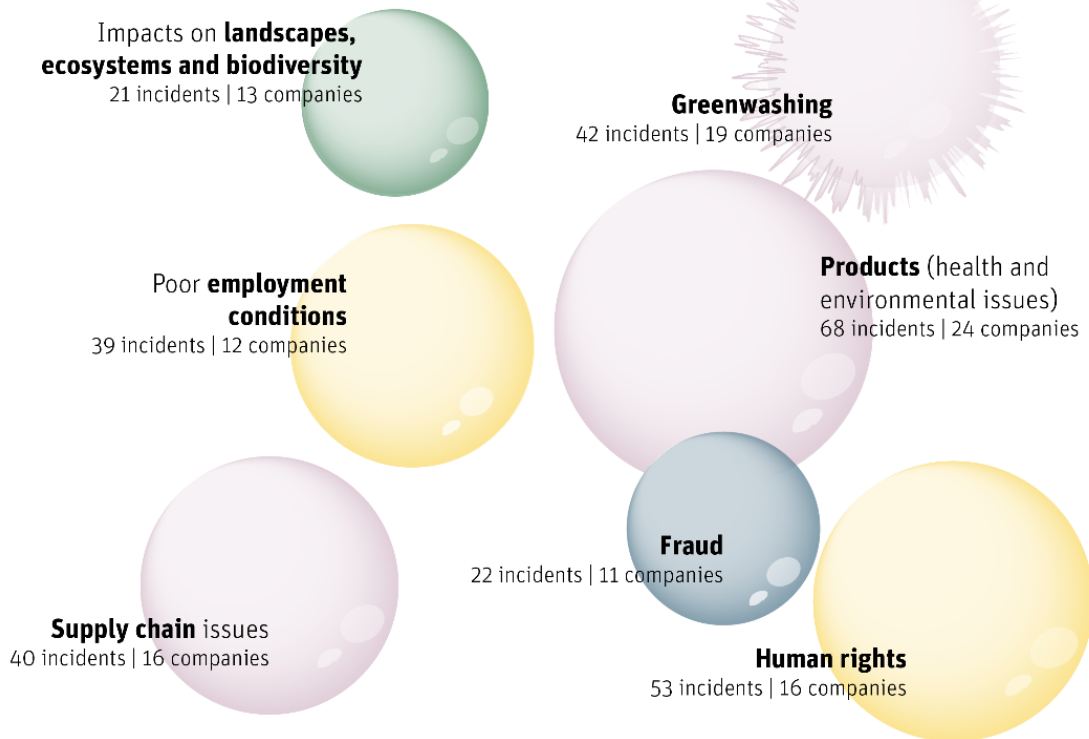


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The USD 570 billion beauty industry is no stranger to the materiality of ESG risk—issues like product recalls, palm oil and animal testing have been critical in recent years. Reprisk reviewed a sample of 35 companies in the beauty and cosmetics industry, from large players like Revlon, L’Oreal, and Sephora, to trending brands like Fenty Beauty and Kylie Cosmetics. Over two-thirds of the companies studied had experienced a product incident related to health and environmental issues over the past five years, while over half of the companies had been criticized for greenwashing.



## Bursting the bubble on ESG risk in the beauty industry



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Impacts on **landscapes, ecosystems and biodiversity**

21 incidents | 13 companies

**Greenwashing**

42 incidents | 19 companies

Poor **employment conditions**

39 incidents | 12 companies

**Products** (health and environmental issues)  
68 incidents | 24 companies

**Fraud**

22 incidents | 11 companies

**Supply chain** issues

40 incidents | 16 companies

**Human rights**

53 incidents | 16 companies

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