

# **Entering Finnish Beauty Market**

## **High-end Korean Cosmetics Brands**

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## Abstract

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Title of the thesis <b>Entering Finnish Beauty Market</b> High-end Korean Cosmetics Brands		
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Abstract <p>This thesis examines the potential for Korean beauty products (K-beauty) to successfully enter the Finnish beauty market. K-beauty has gained global recognition for its innovative skincare formulations, use of natural ingredients, and emphasis on long-term skin health. The research investigates how these qualities, combined with the influence of Korean culture and trends, align with the preferences of Finnish consumers.</p> <p>The study is based on a mix of qualitative and quantitative methods, including market analysis, consumer surveys, and case studies of K-beauty brands in Western markets. Findings reveal that Finnish consumers value sustainability, high-quality skincare, and minimalism, which align well with the strengths of K-beauty. However, challenges such as cultural differences, market competition, and the need to simplify skincare routines for local consumers were also identified.</p> <p>To overcome these barriers, the research recommends strategies such as using social media marketing, partnering with Finnish influencers, and educating consumers about the benefits of K-beauty products. This thesis provides valuable insights for K-beauty brands looking to expand into niche European markets and contribute to their international growth.</p>		
Keywords High-end Korean cosmetics, Finnish beauty market, market entry, user behaviour		

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## **1 Introduction**

### **1.1 Research background**

The global beauty industry has witnessed strong growth in recent years, driven by changing consumer preferences and more innovation. In 2022, the beauty industry, which includes skincare, fragrance, makeup, and haircare, generated approximately \$430 billion in sales, showing strong growth across all segments. The industry has successfully recovered and expanded following the challenges of the COVID-19 pandemic. Experts predict the global beauty market will continue to rise at about 6% annually, reaching over \$580 billion by 2027. Within this expansion, the premium beauty segment is expected to grow faster than the overall market, with an annual rate of 8%, compared to the 5% annual growth rate of the mass beauty segment. This trend, often referred to as "premiumization," shows that consumers are increasingly looking for high-quality and luxury beauty products. The growth trend of beauty market is comparable to, and even slightly higher than other consumer segments such as food and beverages, apparel, footwear, eyewear, and pet care. (McKinsey & Company 2023.)

Korean cosmetics are one of the key players in the global beauty industry, famous for their innovative formulations, effective skincare products, and eye-catching packaging. In 2021, after France and the United States, South Korea was the third-largest cosmetics exporter. South Korea has also ranked in the top 10 beauty markets worldwide. (U.S. Department of Commerce 2023.) This achievement highlights an ongoing trend in the beauty business toward international expansion. With beauty products crossing borders, cosmetic companies are trying to enter overseas markets to expand their market reach, enhance their brand awareness, and meet the diverse demands of global customers.

The author has a background in international business and hopes to open an online store selling high-end Korean skincare products to Finnish consumers. Therefore, this thesis plays an important role as it serves as a pre-study for the author's future business plan.

### **1.2 Thesis objectives, research questions and limitations**

#### **Thesis objectives**

The primary objective of the paper is to evaluate the potential for high-end Korean cosmetics to enter the Finnish beauty market. It aims to assess the Finnish market's suitability and understand potential challenges. The findings will serve as a foundation for the author's future online business selling Korean cosmetics in Finland.

## Research questions

A research question is the one that the author will focus on during the research process. Research questions should not be answered with yes or no but provoke thought and curiosity. Specific questions or sub-questions are smaller and more specific questions that contribute to answering the main research question. (Mligo 2016, 39-45.)

The main research question is: What is the potential for high-end Korean cosmetics to enter the Finnish beauty market?

To help answer the main research question, three sub-questions are arranged:

- How familiar are Finnish consumers with Korean cosmetics?
- What potential challenges might high-end Korean brands face in entering the Finnish market?
- What factors most influence Finnish consumers decision-making process when purchasing beauty products?

These sub-questions aim to provide insights about consumer awareness, market barriers, and purchasing behaviour of Finnish consumers.

## Limitations

Like any research, this thesis has two main limitations. Firstly, the research is geographically conducted in Finland and most of survey participants live in Helsinki area. Additionally, more than 80 percent of online respondents are female. Therefore, the survey findings mainly represent females' opinions. Secondly, the scope of the thesis is narrowed to a specific product segment which is high-end Korean cosmetics.

### 1.3 Theoretical framework

A theoretical framework is the blueprint for a study. It consists of theories, concepts, and models that guide the research. These helps explain important factors, show how they are connected, and place the study within what is already known. (Grant & Osanloo 2014, 13-15.) The paper uses two main theories: Porter's Five Forces and Hofstede's Cultural Dimensions. Together, these frameworks help to analyse the market competition and cultural differences between Korea and Finland.

Porter's Five Forces is a tool for understanding the competition in a market. It examines five key forces namely competitive rivalry, threat of new entrants, bargaining power of buyers, bargaining power of suppliers, and threat of substitutes. (Porter 1980, 5.) By analysing

these forces, the author identifies opportunities and challenges for entering the Finnish beauty market.

Hofstede's cultural dimensions theory provides insight into cultural differences and how they influence behaviours, values, and social interactions (Hofstede 2010). This study examines two key dimensions: individualism versus collectivism and long-term versus short-term orientation. By analysing these aspects, the author aims to tailor products and marketing strategies to better align with the preferences of Finnish consumers.

#### 1.4 Research methodology and data collection

Quantitative and qualitative are two main research methodologies. Quantitative research uses statistical methods and numbers to present results. Qualitative research focuses on understanding a topic through observations and descriptions using words and ideas. Depending on the type of answer the researchers are looking for, they can choose either quantitative, qualitative or a combination of both methods. (Ghauri et al. 2020, 96-97.) The author decides to combine both qualitative and quantitative method. The quantitative method focuses on analysing numerical data from the online survey, while open-ended questions in the online survey collect qualitative data.

The author uses both primary and secondary data in this thesis. Primary data is data collected directly by the researcher without a third party while secondary data has been previously collected and published (Ghauri et al. 2020). In this thesis, primary data is collected via online survey. Books, industry reports, academic studies and online documents are the main source of secondary data.

#### 1.5 Thesis structure

The thesis is organized into two main sections namely a theoretical foundation and empirical research. The theoretical section begins with the introduction, which presents the research background, the objectives, research questions, limitations, and the theoretical framework. Following this, the literature review provides existing knowledge about high-end Korean cosmetics as well as the Finnish beauty market and analyses market dynamics using Porter's Five Forces and Hofstede's cultural dimensions theory.

The empirical research part begins with the research methodology and data collection chapter, which explains the collection of primary data, and data analysis methods. Next, the data analysis and discussion chapter present key findings from the survey. These findings include consumer demographics, familiarity with Korean cosmetics, factors influencing pur-

chasing behaviour, brand recognition, and existing concerns about Korean cosmetics products. The thesis concludes with a chapter summarizing the main findings and recommendations. This chapter also reviews the validity and reliability of the research and suggests potential directions for future studies. Figure 1 below summarize the thesis structure.



Figure 1. Thesis structure

The author follows the structure to gradually address the research questions and achieve the objectives of the thesis.

## **2 Literature review**

### **2.1 Characteristics of high-end Korean cosmetics**

High-end Korean cosmetics represent a unique blend of historical significance, cultural values, and technological innovation. This distinctive combination has positioned Korean cosmetics at the forefront of the luxury beauty market, making them a subject of interest for both academic research and commercial exploration (The Korea Times 2013).

#### **Historical and cultural foundations**

The roots of Korean cosmetics date back centuries, when beauty rituals focused on holistic care, emphasizing balance, well-being, and the use of natural ingredients. Historical records and discoveries, such as the makeup tools found in Princess Hwahyeop's tomb, highlight the cultural significance of cosmetics in Korea. These tools, preserved in a porcelain pot, included items such as powders and oils used for enhancing the skin and were carefully crafted to reflect societal values of beauty. (Makeup Museum 2024.) Natural ingredients like ginseng, green tea, and rice water were highly regarded for their rejuvenating properties (Korea Cosmetic Industry Association 2019).

#### **Innovative formulations**

Korean luxury cosmetics integrate these historical practices with modern technological advancements. Key innovations include the use of snail mucin, which is recognized for its skin-repairing and hydrating properties, and fermented extracts that improve product absorption. (LYKO 2024.) These advancements reflect a fast-paced innovation cycle, ensuring products meet contemporary skincare needs while maintaining cultural authenticity (Forbes 2024).

#### **Skincare philosophy**

Korean skincare emphasizes prevention and maintenance rather than quick fixes. The globally renowned 10-step skincare routine exemplifies this philosophy, focusing on thorough cleansing, hydration, and sun protection. This approach prioritizes long-term skin health, aligning with a cultural mindset that values consistency and care over temporary solutions. (Soko Glam 2024.) Such practices have played a crucial role to the global reputation of Korean skincare (Harvard Business Review 2024).

#### **Elegant packaging**

The packaging of high-end Korean cosmetics plays a vital role in their appeal, combining creativity, luxury, and practicality. For instance, single-use containers are designed for hygiene, while eco-friendly materials align with the growing consumer demand for sustainability. Packaging designs often enhance the perception of premium quality, further reinforcing the luxury status of these products. (Yoon 2020; Elle 2024.)

### **Global success and appeal**

The popularity of Korean cosmetics is closely tied to the rise of the Korean Wave (Hallyu), driven by the international success of K-pop and Korean dramas. This cultural phenomenon has brought Korean beauty practices to a global audience. Strategic collaborations with influencers and the effective use of digital platforms have enabled Korean brands to solidify their position as leaders in the luxury beauty market. (Harvard Business Review 2024; Forbes 2024.)

## **2.2 Global trends in Korean beauty products and their appeal in Western markets**

Korean beauty products, or K-beauty, have become a global phenomenon due to their innovative formulations, focus on skin health, cultural influence, and ability to align with evolving consumer values (Business Insider 2023). These qualities have positioned K-beauty as a leading force in Western beauty markets (BBC News 2018).

One of the primary drivers of K-beauty's global popularity is its innovation in ingredients and formulations. Unique ingredients such as snail mucin, centella asiatica, and fermented extracts cater to skincare needs like hydration, anti-aging, and skin repair. South Korea's beauty industry is often considered 10 to 12 years ahead of Western markets in terms of innovation, a reflection of its forward-thinking approach. (CosmeticsDesign-Europe 2023; Future Market Insights 2024; BBC News 2018.) Hybrid products such as BB and CC creams combine skincare benefits with makeup coverage, resonating with Western consumers who value multifunctional solutions (Mintel 2024). Additionally, the affordability and effectiveness of products like sheet masks have made them staples in Western skincare routines (Alibaba 2024).

K-beauty has also introduced Western consumers to the philosophy of skincare as a holistic ritual, emphasizing long-term skin health rather than quick fixes. The globally renowned 10-step skincare routine has transformed beauty practices, focusing on prevention through cleansing, hydration, and consistent care. This aligns with the self-care movement gaining traction in Western societies. (Vogue 2024; ELLE 2024.) Practices such as double cleansing and layering serums, inspired by traditional Korean methods, have become popular

among Western consumers seeking wellness-focused skincare solutions. (Harvard Business Review 2024; ELLE 2024.)

The influence of Korean pop culture, or Hallyu, has significantly enhanced K-beauty's visibility and appeal in Western markets. K-pop idols and Korean celebrities act as influential global ambassadors, encouraging fans across the world to adopt their beauty routines and strive for their signature flawless appearance. A Statista survey reveals that 24.1 percent of global respondents consider K-beauty highly popular. Brands like Innisfree and Laneige have effectively leveraged celebrity endorsements and collaborations with K-pop icons to strengthen their presence in Western markets. (BBC News 2018; Statista 2023.)

Additionally, K-beauty's focus on values like sustainability, clean beauty, and inclusivity has made it even more attractive to consumers. Brands like Amorepacific have adopted biodegradable packaging and ethical sourcing practices to meet the growing demand for environmentally responsible products. K-beauty brands have strengthened their position in Western markets by expanding product ranges to include diverse skin tones, ensuring broader inclusivity and appeal. (Amorepacific 2022; Vogue 2024.) Western consumers are particularly drawn to cruelty-free and vegan options, reflecting their ethical priorities (Future Market Insights 2024).

Strategic marketing and e-commerce have also played a crucial role in K-beauty's global success. Social media platforms like TikTok, Instagram, and YouTube have popularized trends such as "glass skin," generating significant consumer interest. Viral campaigns showcasing Korean beauty rituals and product transformations have built trust and demand among Western audiences. (The Sun 2024; ELLE 2021; Harvard Business Review 2024.) E-commerce platforms like Alibaba have further increased accessibility to K-beauty products, driving global sales (Alibaba 2024).

Despite its success, K-beauty faces challenges in Western markets. This includes market saturation, cultural differences in beauty routines, and scepticism about unique ingredients. The complexity of the multi-step skincare routine may deter some consumers, prompting brands to introduce simplified regimens tailored to Western lifestyles. (Mintel 2024; CosmeticsDesign-Europe 2023.) Additionally, while ingredients like snail mucin are effective, they may not immediately resonate with all consumers unfamiliar with their benefits (Vogue 2024).

In conclusion, trends like innovative products, a focus on holistic skincare, and the global popularity of Korean pop culture have made K-beauty widely recognized around the world. K-beauty aligns with values such as sustainability and inclusivity, which has helped secure

its position in Western markets. However, overcoming challenges like market saturation and cultural adaptation is essential for achieving long-term success.

### 2.3 Overview of the Finnish beauty market

In 2023, the total Finnish cosmetics market, including beauty tech, makeup, skincare, perfumes, and personal cleaning and care products, was valued at approximately 1.3 billion USD. Figure 2 illustrates the highest per capita spending on cosmetic products in USD for the year 2023. Finland ranked 12th globally, with each consumer spending approximately 250 USD annually on makeup, perfumes, skincare, haircare, and other personal hygiene products. (Statista 2024, according to Kurjenoja 2024, 7.) This relatively high ranking highlights the importance of cosmetics to Finnish consumers.

Meikit, hajusteet, ihon- ja hiustenhoito ja henkilökohtainen puhtaus 2023, USD / asukas

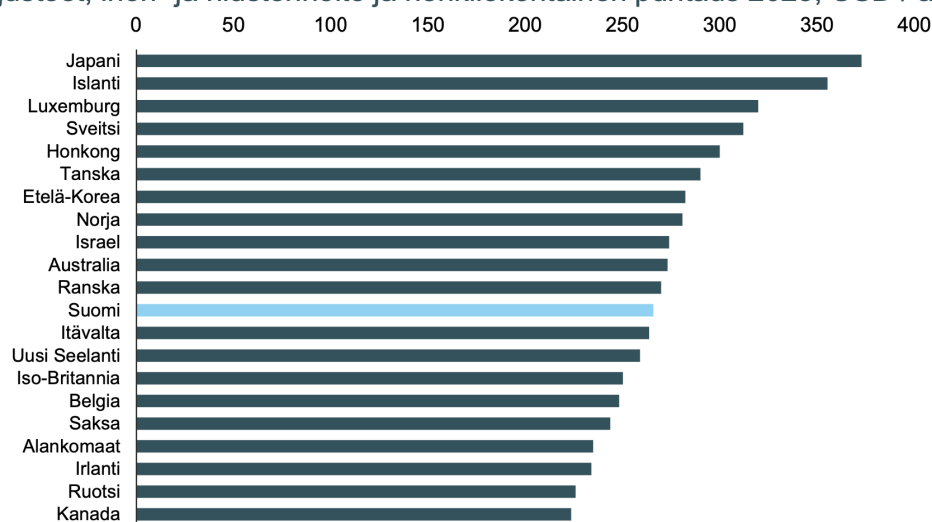


Figure 2. Largest cosmetics market per capita USD/inhabitant (Statista 2024, according to Kurjenoja 2024, 7).

From 2023 to 2028, the cosmetics market in Finland is expected to grow at an annual rate of 8%. This growth surpasses the projected 6.4% annual growth of the European market. Within this growth, the consumption of skincare and make-up products is expected to grow the fastest. In 2023, the average Finnish consumer would spend around 72 USD on skin-care products, with face skincare accounting for more than half of that amount. This number is expected to grow approximately 16 percent in 2028. The digitalization of cosmetics has become more common. Since the outbreak of Covid 19 in 2019, the percentage of digital purchases has increased from 16 percent to more than 19 percent in 2024. (Statista 2024, according to Kurjenoja 2024, 7–15.)

### 2.3.1 Current trends in Finnish market

Today, the Finnish beauty market is influenced by several key trends:

**Natural and eco-friendly products:** Consumers prioritize sustainability and seek products with natural ingredients and minimal environmental impact. This preference aligns with Finland's strong focus on ecological values (Kurjenoja 2024, 24-26).

**Rising demand in luxury cosmetics:** Rising demand for luxury cosmetics: In Finland, the luxury cosmetics segment is growing the fastest in the entire cosmetics market. In 2023, its value was estimated at 172 million euros. This is expected to increase by 22 percent by 2028, reaching a value of 211 million euros. (Statista 2024, according to Kurjenoja 2024, 35.)

**Beauty tech:** There is a trend of using technology, such as artificial intelligence, augmented reality, and virtual reality, in the beauty industry. For example, mobile applications allow consumers to try different makeup products on their own faces. Some technologies enable skin analysis and provide product recommendations for detected skin issues. Additionally, some consumers are interested in buying wearable beauty devices to detect UV radiation. (Kurjenoja 2024, 17.)

**Male grooming products:** Younger Finnish men increasingly adopt grooming products, reflecting broader changes in societal attitudes. This segment has expanded to include skin-care, haircare, and hair colorants. (Kurjenoja 2024, 21.)

### 2.3.2 Consumer spending patterns

Finnish consumers exhibit specific spending behaviours in the beauty market:

**Focus on affordability and quality:** While there is demand for premium products, Finnish consumers expect good quality at reasonable prices. They are selective and often choose products that deliver value for money (Global Insight 2007, 24–25).

**Fragrance-free products:** Products with little to no fragrance are preferred, reflecting a practical approach to beauty consumption. This preference is especially strong among individuals with sensitive skin (Kurjenoja 202, 15).

**Growing online sales:** Online shopping has gained popularity, offering Finnish consumers easier access to global beauty trends, such as K-beauty. This trend has diversified product offerings in the market (Statista 2024, according to Kurjenoja 2024, 15).

## 2.4 Competitor analysis

In this section, the author analyses the main competitors in the Finnish beauty market. Next, research is conducted on existing Korean cosmetic products currently sold online. Evaluating major players and established Korean brands provides insights into market positioning, the competitive landscape, and potential gaps within the market.

### 2.4.1 Major players in the Finnish beauty market

#### **International brands**

In the Finnish beauty market, there are many major international players, including L'Oréal, Estée Lauder, Garnier and Shiseido. These multinational brands offer Finnish consumers diverse and well-established product portfolios.

L'Oréal is a globally famous brand in the beauty industry. The brand has a strong presence in Finland with its premium lines, such as Lancôme, Kiehl's, and Biotherm. These brands use advanced skincare technologies, luxurious makeup collections, and premium pricing strategies. L'Oréal also has strong marketing capabilities and wide distribution networks. They partner with major retail chains such as Sokos, Kicks, and online platforms like Lyko, Zalando and others. Furthermore, the company also commits to sustainability such as using recyclable packaging and environmentally friendly formulations. These values align with Finnish consumers' preference for eco-conscious products. (L'Oréal 2024.)

Estée Lauder Companies offers high-end brands such as Estée Lauder, Clinique, and La Mer. These brands focus on premium skincare and anti-aging solutions, targeting wealthy customers. Estée Lauder invests in scientific innovation such as AI-driven skincare diagnostics. They use technology to deliver tailored beauty solutions for their users. (Estée Lauder 2023.) The company also has a strong presence in Finland through partnerships with department stores and online retailers.

Shiseido, a Japanese beauty brand, competes in the Finnish market with its premium skincare and makeup products. Shiseido combines traditional Japanese designs with modern research. The brand targets consumers who value authenticity and effectiveness. Shiseido also promotes sustainable practices by using refillable packaging and eco-friendly operations. (Shiseido 2023.)

These international brands leverage their reputation, advanced R&D, and premium product portfolios to stay competitive in the Finnish beauty market. They target consumers who are willing to pay more for high-quality, innovative, and eco-friendly beauty solutions.

## Local brands

Lumene is a popular choice among Finnish consumers. Established in 1970, Lumene is famous for using natural ingredients, sustainable practices, and a strong connection to Nordic heritage. The Finnish brand incorporates elements such as Arctic cloudberries, birch sap, and pure spring water into its products. (Lumene). Lumene has experienced significant growth in its home market, Finland, and the international market in recent years. In 2023, their net sales grew by 14 percent in Finland (Lumene Group 2023, 4). Over the years, Lumene has expanded its product portfolio to include skincare, makeup, and wellness products to meet diverse consumer needs. The company also commits to eco-friendly practices. In 2023, over 80 percent of its packaging was made from recycled materials. Lumene also emphasizes authenticity, minimalism, and affordability. (Lumene Group 2023, 12.)

### 2.4.2 Existing Korean products in Finland

Established in 2018 by Baestyle Oy, Yeppo & Soonsoo is a Finnish retailer that sells Korean cosmetics, including makeup, skincare, hair, and body care products. The company has both an online store and physical stores. In 2024, it has locations in Helsinki, Espoo, Jyväskylä, Oulu, Raisio, Tampere, and Vantaa (Yeppo & Soonsoo). To understand which Korean products Yeppo & Soonsoo sells, the author collects data from their online store. Due to the large number of listed products, the author only counts products that have customer reviews, which means the products have already been purchased. Figure 3 shows the percentage and the median price of each beauty product category.

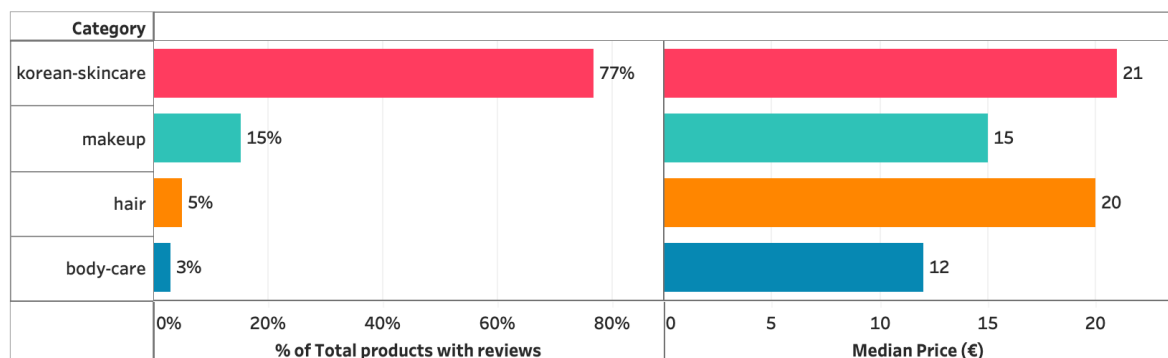


Figure 3. Yeppo & Soonsoo category segmentation and median price (Yeppo & Soonsoo 2024)

Yeppo & Soonsoo labels its products into four categories: skincare, makeup, hair, and body care. Skincare makes up 77 percent of their product offerings, followed by makeup with 15 percent. Hair and body care are the categories with the least number of products. From Figure 2, the median price of skincare is the highest, priced at 21 euros, followed by haircare at 20 euros. Makeup and body care are priced at 15 euros and 12 euros, respectively.

Yeppo & Soonsoo stores sell a wide range of products, from low-cost to premium. Figure 4 provides an overview of the top brands listed in Yeppo & Soonsoo's skincare inventory.

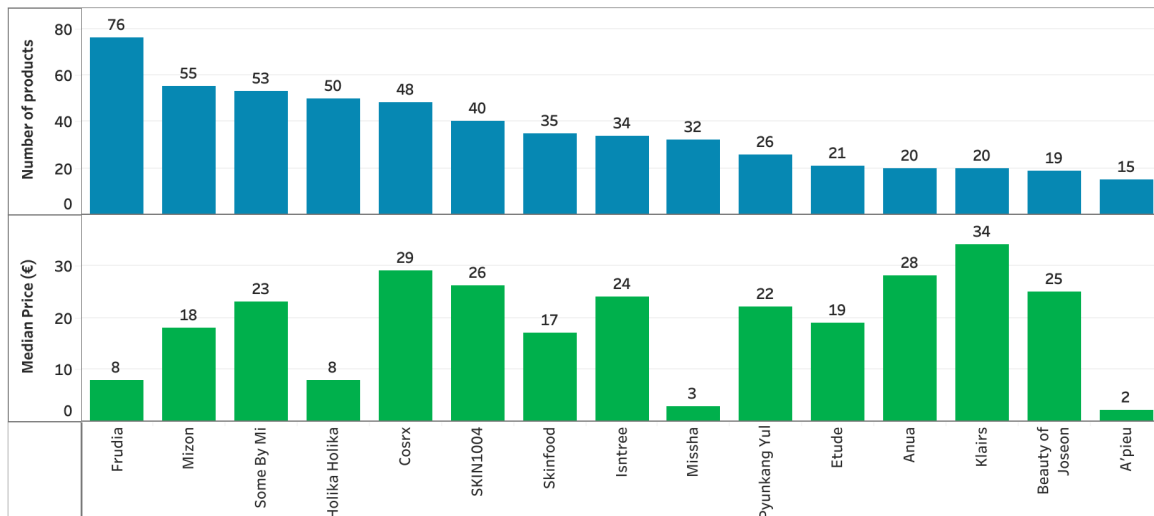


Figure 4. Top 15 brands with most skincare products at Yeppo & Soonsoo and median price (Yeppo & Soonsoo 2024)

With some low-cost brands such as Frudia, Holika Holika, Missha, and A'pieu, the median prices range from 2 to 8 euros. In contrast, well-known premium brands like Klairs, Beauty of Joseon, and Anua are priced at a median of €34, €25, and €28, respectively. Other affordable brands include Mizon, Some By Mi, Skin1004, Instree, and others. This diverse pricing range demonstrates that Yeppo & Soonsoo targets multiple customer segments, from budget-friendly to premium buyers.

While some Korean premium brands are available, most of the existing products are on the affordable price range. With increasing disposable income and growing interest in premium products (European Commission 2007, 20), new entrants can introduce more premium high-end Korean cosmetics. Alternatively, they can focus on positioning themselves as exclusive premium cosmetic sellers among Finnish consumers.

## 2.5 Theoretical framework

In this part, the author uses Porter's Five Forces and Hofstede's Cultural dimensions to understand the market environment and cultural factors influencing consumer behaviour.

### 2.5.1 Porter's Five Forces

Porter's Five Forces is a foundational framework in strategic management, introduced by Michael E. Porter. The framework provides a structured approach to analysing the five competitive dynamics of an industry. These five forces include competitive rivalry, the threat of

new entrants, the bargaining power of buyers, the bargaining power of suppliers, and the threat of substitutes. Porter argues that industry profitability is determined not solely by the actions of individual firms but by the collective impact of these forces. Understanding these dynamics allows companies to identify risks and opportunities and develop better business strategies. (Porter 1980, 3-5.)

### **Threats of new entrants**

The threat of new entrants refers to new competitors bringing in additional capacity, resources, and a desire to gain market share. Companies entering through acquisitions and disrupting the competitive landscape are also considered new entrants. The threat of new entrants is influenced by barriers to entry, which include economies of scale, product differentiation, capital requirements, access to distribution channels, cost advantages independent of scale, and government policies. High entry barriers make it difficult for new firms to enter, lowering the threat. In contrast, low entry barriers invite new competitors, increasing the threat. (Porter 1980, 7-9.)

The threat of new entrants in the Finnish beauty market is moderate. Cosmetic products must comply with stringent EU regulatory requirements. Additionally, Finland has high marketing and operational costs. However, the growing global reputation of K-beauty provides an entry advantage. Korean cosmetics have already established a foothold internationally, granting them a level of pre-existing credibility. Furthermore, by opening an e-commerce store, the author avoids paying for physical retail space, thus lowering the costs associated with entry. However, new entrants must still build consumer trust and compete with established brands' resources and distribution networks.

### **Competitive rivalry**

Competitive rivalry describes the level of competition among existing companies in an industry. When rivalry is high, profitability often decreases as businesses compete on factors like price, quality, innovation, or other differentiators. The intensity of this competition is influenced by structural factors such as the number of competitors, the rate of industry growth, the uniqueness of products, and cost structures. Industries with numerous competitors, slow growth, or similar products tend to experience the most intense rivalry. Conversely, high switching costs, strong brand loyalty, and differentiated products can reduce rivalry. Firms in highly competitive industries must engage in aggressive strategies to maintain market share. (Porter 1980, 17-18.)

The Finnish beauty market exhibits intense competitive rivalry. The premium segment is dominated by luxury brands such as Estée Lauder, Lancôme, and Dior, which have strong

customer loyalty, extensive retail networks, and high marketing expenditures. Domestic beauty brands align well with Finnish values, such as sustainability and transparency. Therefore, it is difficult for new entrants to attract customers' attention. To succeed, companies must differentiate themselves by offering something unique to a specific segment of consumers. (Porter 1980, 37-39.)

### **Threat of substitutes**

The threat of substitutes occurs when products or services from outside the industry can replace existing offerings. This threat is strong when substitutes are widely available, offer better value, or when switching costs for customers are low. Industries with significant differentiation or products that fulfil unique needs face less risk from substitutes. To reduce the impact of substitutes, firms can focus on innovation, brand loyalty, or creating higher switching costs for consumers. (Porter 1980, 23-24.)

The threat of substitutes is high in the Finnish beauty market. Premium Korean cosmetics compete with a range of alternatives, including Western luxury brands, domestic organic skincare products, and DIY beauty solutions. Finnish consumers are increasingly inclined toward natural, sustainable, and local options, which are readily available in the market (Finnish Commerce Federation 2022). Korean brands can address this challenge by emphasizing their unique value propositions, such as innovative multi-functional products and their alignment with Finnish values like sustainability and efficacy. Differentiation through strong branding, visible results, and exceptional customer experiences will be crucial to counteracting the impact of substitutes. (Porter 1980, 23-24.)

### **Bargaining power of buyers**

The bargaining power of buyers refers to the influence customers have over pricing, quality, and terms of purchase. Buyers exert high power when they can switch suppliers easily, purchase in large volumes, or when products are undifferentiated. This power forces suppliers to reduce prices, improve quality, or provide better services, potentially eroding profits. Conversely, buyers have less power when switching costs are high, products are unique, or when the buyer's volume of purchase is small compared to the supplier's total sales. Firms can mitigate buyer power by increasing differentiation or enhancing customer loyalty. (Porter 1980, 24-25.)

Finnish consumers possess significant bargaining power, particularly in the premium beauty segment, due to their high expectations for quality, transparency, and sustainability. Buyers in this market are well-informed and demand value, often comparing brands on factors such

as ethical sourcing, eco-friendly packaging, and long-term product efficacy. (Finnish Consumer Association 2023.) This buyer power is heightened by the availability of information and competing options, enabling consumers to switch easily if their expectations are not met. High-end Korean cosmetics can mitigate this power by emphasizing their unique selling points, such as the use of natural ingredients, advanced formulations, and cultural narratives. New entrants could build strong brand trust through transparency, third-party certifications, and partnerships with local influencers can further reduce buyer power.

### **Bargaining power of suppliers**

The bargaining power of suppliers measures the ability of suppliers to influence the cost and availability of inputs. Suppliers are powerful when they are few, offer unique or essential inputs, or when switching suppliers is costly for buyers. High supplier power can increase input costs or reduce quality, squeezing profit margins for firms in the industry. Conversely, when suppliers are abundant, products are standardized, or when buyers have strong alternatives, supplier power is reduced. Companies can counteract supplier power by diversifying their input sources or integrating vertically. (Porter 1980, 27-28.)

The bargaining power of suppliers for high-end Korean cosmetics entering Finland is relatively moderate. Korean beauty products often rely on specialized ingredients such as ginseng, fermented extracts, and advanced technologies, which can be challenging to source. This dependency on unique inputs gives suppliers some leverage. However, larger Korean brands with well-established supply chains and economies of scale are better equipped to manage this power. For successful market entry in Finland, partnerships with local logistics providers and compliance with EU sourcing standards will be critical. Establishing localized operations can reduce dependency on external suppliers while ensuring smooth market entry.

The results of this analysis are summarized in Table 1 below.

<b>Force</b>	<b>Key analysis</b>	<b>Impact</b>
Threat of new entrance	Moderate barriers due to EU regulations, brand loyalty, and high marketing costs. Global reputation of K-beauty and reliance on e-commerce lower the threat. Retaliation from incumbents is possible.	Moderate
Competitive rivalry	Intense competition from established Western luxury brands (e.g., Estée Lauder, Lancôme) and local beauty brands such as Lumene. However, there is a market	High

	gap for high-end Korean cosmetics that can differentiate through unique formulations and cultural heritage.	
Bargaining power of buyers	Finnish consumers are informed and expect transparency, sustainability, and value. Buyer power is high due to readily available alternatives and low switching costs. Differentiation through transparency and trust-building can mitigate this power.	High
Bargaining power of suppliers	Reliance on specialized ingredients (e.g., ginseng, fermented extracts) gives suppliers moderate leverage. Established supply chains and local partnerships can reduce this power.	Moderate
Threat of substitutes	High threat from substitutes, including Western luxury brands, organic domestic products, and DIY skincare solutions. Emphasizing differentiation, cultural uniqueness, and multi-functional benefits is essential to counteract substitutes.	High

Table 1. Peter's Five Forces analysis for high-end Korean cosmetics in the Finnish market

The analysis of Porter's Five Forces shows that Finland is highly competitive for entry. The Finnish beauty market experiences intense rivalry, high buyer power, and a high threat of substitutes. However, opportunities still exist for new entrants who can differentiate themselves or promote the unique formulations and cultural heritage of Korean cosmetics.

### 2.5.2 Hofstede's Cultural Dimensions framework

Hofstede's cultural dimensions framework is a widely recognized tool for understanding how cultural values influence individual and collective behaviour. Developed through extensive research, it identifies key dimensions that differentiate cultures and provides insights into how these differences manifest in consumer behaviour, organizational practices, and societal norms. This framework is particularly valuable for businesses seeking to tailor their strategies to specific cultural contexts. Each dimension represents a spectrum, allowing for nuanced analysis of cultural tendencies. (Hofstede, Hofstede & Minkov 2010, 6.) In the context of the Finnish beauty market, three dimensions are particularly relevant: Individualism vs. Collectivism, Femininity vs. Masculinity, and Uncertainty Avoidance. Understanding

these dimensions allows businesses to align their product offerings and marketing strategies with Finnish cultural values, enhancing their ability to connect with local consumers and build lasting relationships.

### **Individualism versus collectivism**

This dimension examines the extent to which people in a society prioritize their own goals over group goals (Hofstede et al. 2010, 92–93). Individualistic cultures, such as Finland, value personal autonomy, self-expression, and independence. People are encouraged to express their unique identity and make choices that align with their personal preferences rather than conforming to group norms (InfoFinland 2024). This cultural trait suggests that Finnish consumers are likely to favor beauty products that cater to individual needs and offer opportunities for personalization, a hallmark of many high-end Korean cosmetic brands.

### **Femininity versus masculinity**

This dimension explores the societal preference for either achievement, competition, and material success in masculine cultures or quality of life, care, and nurturing relationships in feminine cultures. According to Hofstede's cultural dimension scores, Finland is considered a feminine culture. (Hofstede et al. 2010, 140–141.) Finland's strong feminine orientation reflects a cultural emphasis on well-being, sustainability, and harmony. Consumers in feminine cultures are drawn to products that enhance the quality of life and align with ethical and environmental standards. High-end Korean cosmetics brands, focusing on sustainability and innovative care solutions, align well with these preferences.

### **Uncertainty avoidance**

This dimension measures how comfortable a society is with ambiguity and uncertainty (Hofstede et al. 2010, 191–192). Moderate uncertainty avoidance, as seen in Finland, indicates a balanced approach: while Finnish consumers are open to innovative and novel products, they also value clear communication and reliable information. Transparency about ingredients, certifications, and product benefits is crucial for gaining the trust of Finnish consumers.

### **3 Research methodology and data collection**

The paper adopts a mix-methods approach, combining both quantitative and qualitative method. The primary data is collected via Google Form survey distributed to Finnish customers, while secondary data comes from published books, industry reports, and credible academic literatures.

#### **3.1 Survey design and structure**

The goal of the survey was to understand the perceptions of Finnish consumers, and potential concerns regarding high-end Korean cosmetics. The survey was carefully designed to gather both quantitative and qualitative data, ensuring that the results would provide actionable insights into the factors influencing consumer behaviour and the feasibility of introducing premium Korean cosmetics to the Finnish market.

The survey was designed and distributed using Google forms. The survey questions are designed to help the author answer the sub-questions. To achieve a balance between depth and ease of responds, the survey included a mix of question types. Multiple-choice and Likert scale questions were used to capture quantitative data on the importance of price, brand reputation, environmental considerations, and purchasing channels. Two open-ended questions allow respondents to express their thoughts and concerns in detail. The survey was constructed in Finnish to minimize language barriers, which could have affected the accuracy of the survey. However, for the readability of the thesis, the author translates the questions into English.

#### **3.2 Data analysis method**

The author uses descriptive analysis to summarize and describe the main features of the survey data. Descriptive statistics, such as frequencies, percentages, and median, were used to summarize demographic characteristics and survey responses. Additionally, thematic analysis was conducted on open-ended responses. Thematic analysis is a qualitative research method used to identify, analyse, and interpret patterns or themes within textual data. It involves grouping responses into broader themes to uncover key insights. This method is especially useful for exploring open-ended responses to understand consumer perceptions, motivations, or concerns. (Braun & Clarke 2006.)

## 4 Data analysis and key findings

The survey has 11 questions designed in multiple formats, including multiple-choice, rating scale to access levels of satisfaction or interest, and finally an open-ended question to provide feedback or share personal insights.

### 4.1 Demographic analysis

#### Gender distribution

As shown in Figure 5, female participants make up 83% of the total respondents (84 out of 101 respondents). Male participants accounted for 13% (13 respondents), while 4% chose not to disclose their gender. This heavy skew towards female participants suggests that the survey findings mostly reflect women's perspectives on Korean skincare products.

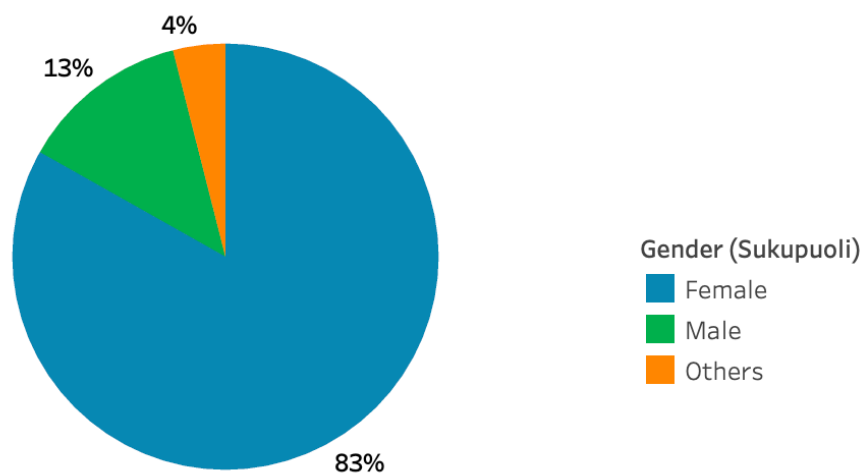


Figure 5. Gender distribution

This gender distribution aligns with broader trends in the skincare market, where women generally exhibit higher engagement and purchasing activity. As a result, the insights derived from this survey are likely more representative of female consumer preferences. Male perspectives are present but limited.

#### Age group distribution

The age group distribution, illustrated in Figure 6, reveals that 63% of respondents fall within younger adults age categories. Specifically, 32% of respondents are aged 18-24, and 31% are aged 24-34. Additionally, 23% of survey participants fall within the age of 35 to 44. The remaining 15% of respondents are distributed across older age groups or under 18 age groups.

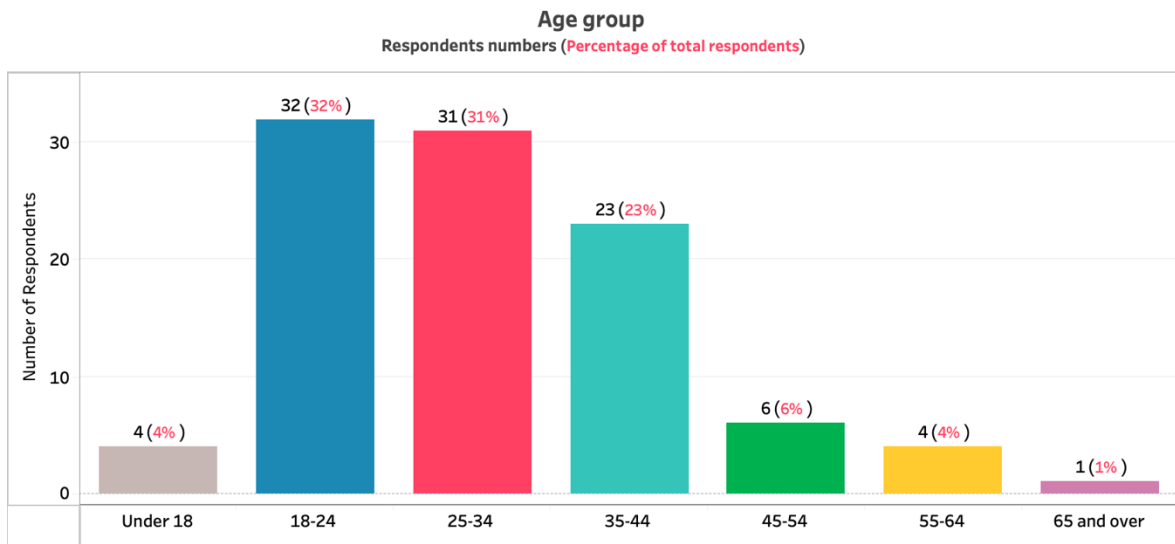


Figure 6. Respondents age distribution

Most of the survey's participants are between the ages of 18 and 44. This age distribution is below the author's expectation because the survey was mainly distributed among the author's coworkers, students at LAB University of Applied Sciences, and social media groups.

#### 4.2 Familiarity and willingness to try Korean skincare products.

##### **Familiarity with Korean skincare products**

The author asked survey participants how familiar Korean skincare products are to them (Kuinka tuttuja korealaiset ihonhoitotuotteet ovat sinulle?). The responses were categorized on an ordinal scale, ranging from "extremely familiar" to "not familiar at all". Figure 7 shows the familiarity level of Korean skincare products among respondents.

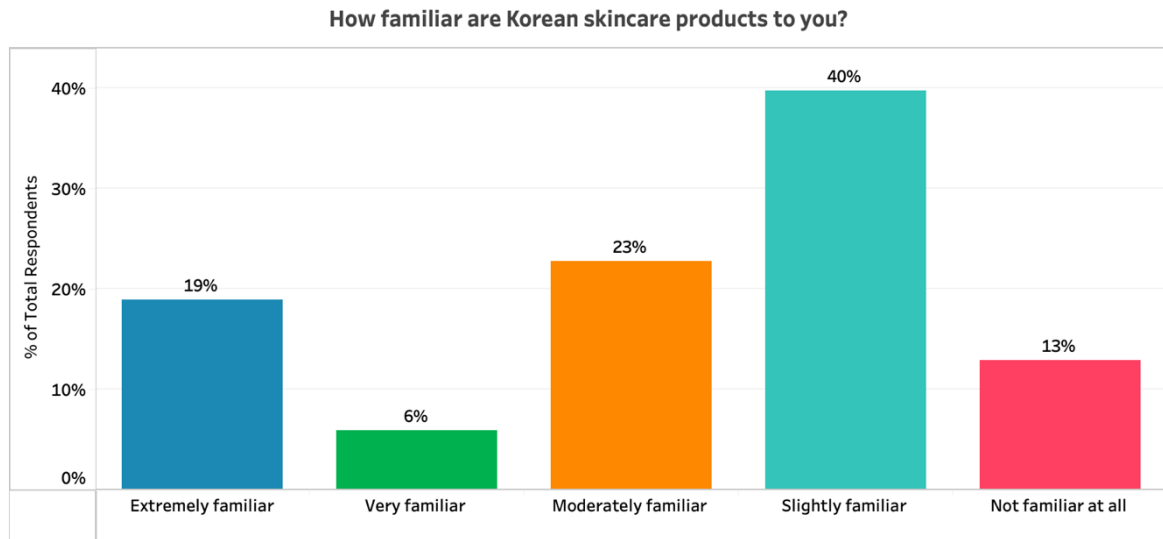


Figure 7. Respondents' familiarity level with Korean skincare products

The data reveal that 40% of participants are slightly familiar with Korean skincare products, making it the most common level of familiarity. This is followed by 23% who reported being moderately familiar and 19% who consider themselves extremely familiar. In contrast, a smaller portion of 13% described themselves as not familiar at all.

### Willingness to try Korean skincare products

To assess potential consumer interest, the survey required respondents to rank their willingness to try high-end Korean skincare products from "very unlikely" to "very likely" ("Halukkuus kokeilla korkealaatuisia korealaisia kosmetiikkatuotteita, jos niitä on saatavilla?"). This question aimed to assess the openness of Finnish consumers toward premium Korean skincare. To better understand how familiarity level affects the likelihood of trying these products, respondents were divided into two groups based on their familiarity level (Figure 8).

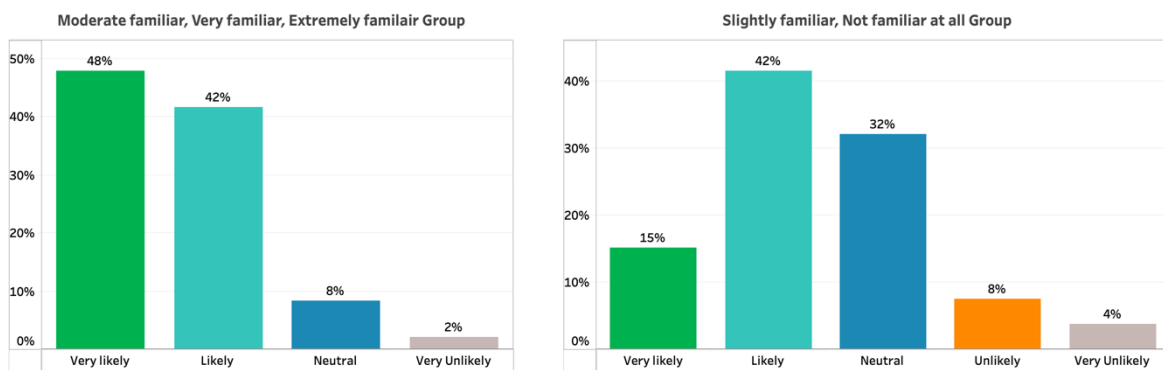


Figure 8. Willingness to buy Korean skincare product by familiar group

These results indicate that 90% of those with moderate to high familiarity are likely or very likely to buy premium Korean products. For those less familiar or not at all familiar with Korean products, the willingness to try is more moderate, with 57% expressing a positive inclination. A significant 32% selected a neutral stance.

### 4.3 Consumer preferences and purchasing behaviour

In this part, the author analyses factors that influence consumer purchasing behaviour in Korean skincare products. The survey presented respondents with seven factors, including ingredients, price, friends/relative recommendations, online reviews, brand reputation, environmental friendliness, and product packaging. Respondents rated each factor's importance on an ordinal scale from strongly agree, agree, neutral (neither agree nor disagree), disagree, to strongly disagree. The objectives of this analysis were to determine which factors most strongly influence consumer purchasing decisions. In terms of data methodology, the author conducted a frequency distribution analysis, calculating the percentage of responses for each agreement level within each factor (Figure 9).

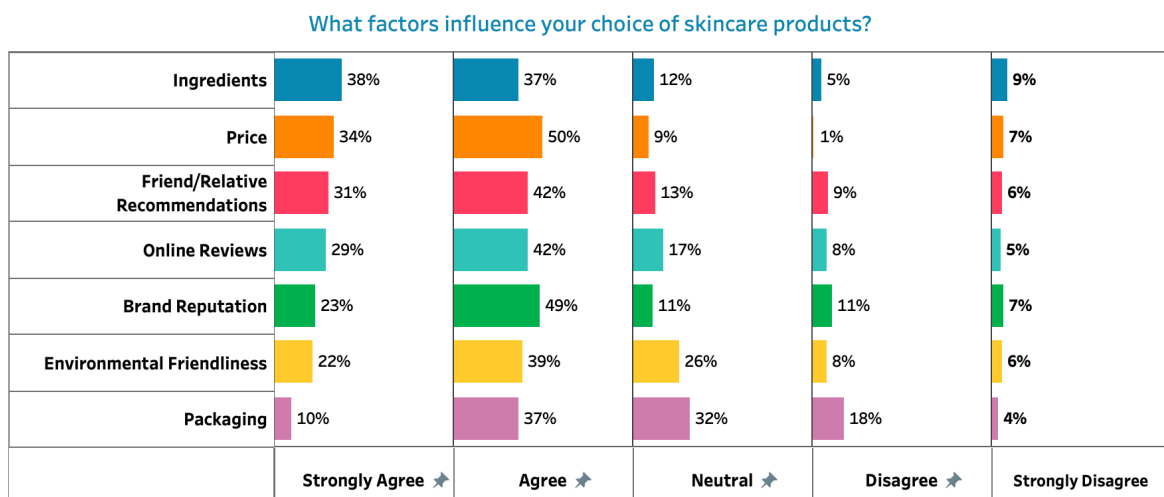


Figure 9. Frequency distribution of seven factors

The figure reveals that price, ingredients, and friend/relative recommendations are the most critical factors in Korean skincare purchasing decisions, with 75%, 80%, and 73% of respondents, respectively, agreeing or strongly agreeing. Brand reputation and online reviews are also influential, highlighting the value of trust and social proof. Environmental friendliness is valued by 61% of respondents, reflecting an increased awareness of sustainability, though it is less critical than core product qualities. Packaging is the least influential factor, with only 47% indicating agreement on its importance, while 32% remain neutral.

This finding suggests that Finnish consumers are highly selective about what goes into their skin and are mindful of the price tag. For Korean skincare brands or sellers, this means they should choose products with safe and effective ingredients and highlight their beneficial components in the product description. In addition to product qualities, Finnish consumers also value social proof and brand reputation. This indicates that trust and credibility are significant factors. New entrants to the market might benefit from promoting already established and reliable brands and encouraging consumers to leave online reviews and share their experiences with friends and family. Sustainability factors are relevant, though secondary, and packaging has minimal impact compared to other factors.

#### 4.4 Primary goals in using skincare products

To understand skincare priorities, respondents were asked to identify their most important goals in using skincare products. They could choose multiple options, including moisturization, anti-aging, brightening, and acne treatment. Figure 10 illustrates the frequency with which each goal was chosen by respondents.

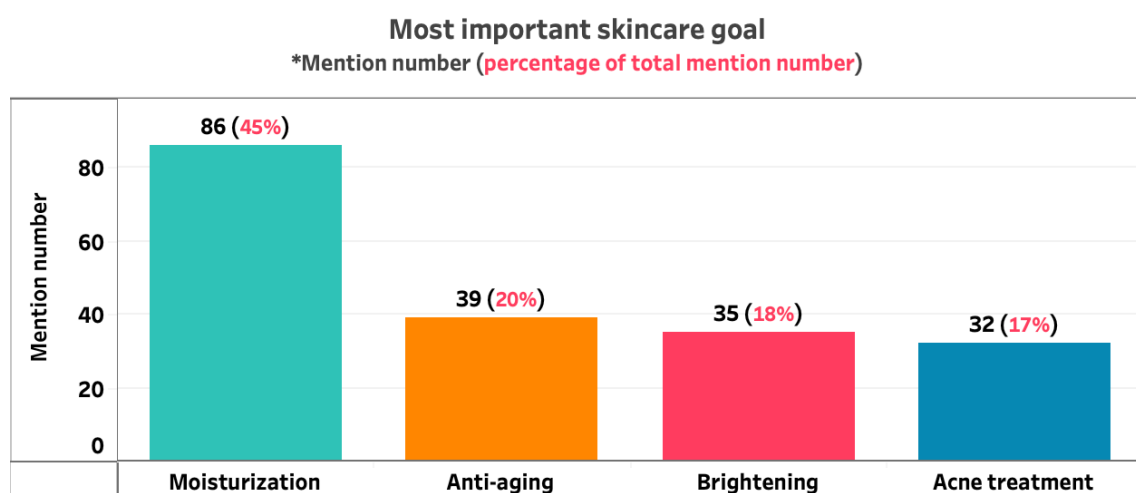


Figure 10. Frequency of each skincare goal choice

The data reveal what most respondents seek in their skincare routines. Hydration is the most selected goal, indicating that maintaining skin moisture is a priority for about 45% of total respondents. Anti-aging, brightening and acne-treatment respectively were chosen. These insights provide a valuable understanding of what the consumers are looking for in skincare products. New entrants can use this finding to choose suitable products and design the marketing strategies.

#### 4.5 Most mentioned brands and serum price range recommendation

##### Serum price range recommendation

When entering the Finnish market, it is important to understand price sensitivity. In addition, price is also positioned as one of the most important factors in purchasing decisions. Therefore, the survey asked respondents to select what they consider a reasonable price for high-quality anti-aging serum. The results in Figure 11 may offer valuable information for choosing a promising brand whose quality and price align with consumer expectations.

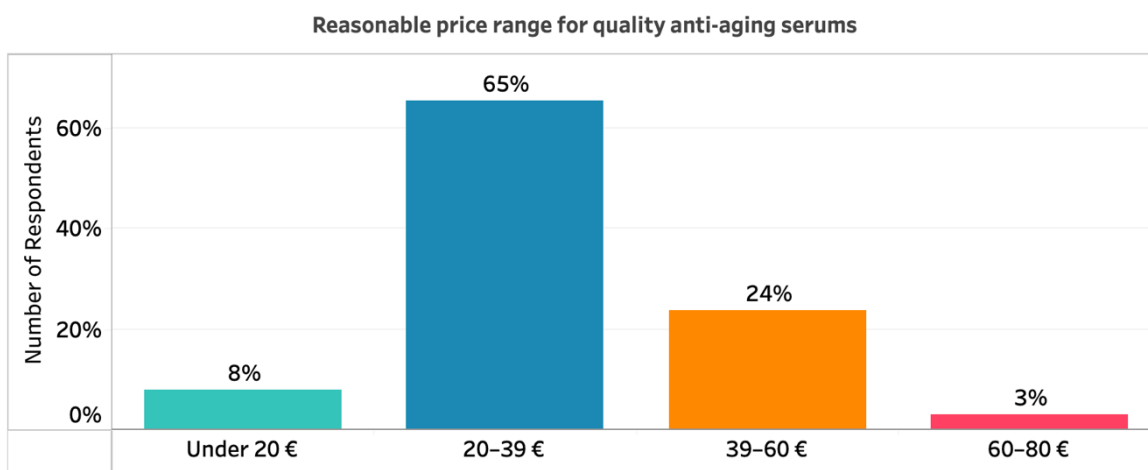


Figure 11. Reasonable price range for premium anti-aging serums

65% of respondents chose the price range from 20–39 euros as a fair price for high-quality anti-aging products. The next most preferred price range was from 39 to 60 euros, selected by 24% of respondents. While some respondents are willing to pay a premium price above 60 euros, the majority feel comfortable with the 20 to 60 euro range, with the 20 to 39 euro bracket being the most favoured.

##### Most mentioned brands

In an open-ended question, respondents were asked to freely name any brands that came to mind (Mitä korealaisia kosmetiikkamerkkejä olet käyttänyt, jos olet käyttänyt?). Their responses were then compiled, and each brand mention was counted to produce a table of brand popularity (Table 2). The table captures organic mentions, revealing which Korean skincare brands are most top-of-mind among Finnish consumers.

Rank	Korean brands	Mentions
1	Corsx	13
2	Beauty of Joseon	13

3	Innisfree	11
4	Laneige	9
5	Mizon	8
6	Whamisa	7
7	Missha	7
8	Hilika Holika	7
9	Anua	6
10	Bbia	5

Table 2. Most mentioned Korean brands

The table shows that Corsx and Beauty of Joseon are most recognized brands, each were mentioned by 13 respondents. Innisfree and Laneige follow closely with 11 and 9 mentions respectively. Other brands mention includes Mizon, Missha, Holika Holika, Anua, Bbia and so on. High brand recognition suggests that those certain brands have already gained a foothold in the market, either through word-of-mouth, social media, or existing sales channels. Since brands like Corsx, Beauty of Joseon, Innisfree and Laneige has certain level of familiar to Finish market, products of these brands might have lower barrier to trying new products.

#### 4.6 Consumer concerns when using Korean skincare product

To understand the concerns Finnish consumers, have regarding Korean skincare products, a thematic analysis was conducted. The analysis involved identifying recurring patterns, categorizing concerns into themes, and synthesizing insights into a structured framework. The table 3 below provides an organized overview of the identified themes, examples, and key concerns:

Theme	Examples from data	Key concerns
Ingredients and safety	“A long list of ingredients— Are all the ingredients good? Are there side effects from long-term use?”, “For-	Safety, side effects, unknown and cheap substance

	eign ingredients”, “cheap ingredients from China”, “Do the products contain ingredients too harsh for young skin?”, “Do they work well on my Finnish acne-prone skin?”	
Skin compatibility	“Allergic reactions”, “Suitability for skin type”, “Not suitable for my skin”, “Allergy”, “may not suit Finnish skin”, “itchy and red skin”, “Wrong product for my skin type.”	Suitability for Finnish skin types
Authenticity and trust	" Counterfeits and replicas." "English labels missing," "Unclear promises", “Are they manufactured in Korea or elsewhere in Asia?”, “Quality and effectiveness.”, “cheap Chinese counterfeits”.	Product legitimacy, labelling clarity.
Environmental and ethics	"Environmental impact," "Animal-derived ingredients," "Ethical production"	Sustainability and cruelty-free practices
Price and value	“Is the price too high”, “Worth the cost”, “too expensive for quality”, “The authenticity of the content”, “Price and value”, “High price”, “Expensive”	Cost effectiveness, overpricing concerns
Usage complexity	“How to use retinol and vitamin C?”, “Using product incorrectly”, “Over care, too complicated”	Proper usage, skincare routine complexity

Table 3. Theme summary table

A primary concern among users is the transparency and safety of ingredients. Participants expressed concerns about the long ingredient lists, potential allergens, and harsh chemicals such as alcohol and whitening agents. Secondly, skin reactions such as irritation, redness, or acne flare-ups are a big concern. Due to differences in climate, the skin types of Finnish and Korean people are not the same. Thirdly, some respondents have trust issues regarding product authenticity and clear labelling. They are concerned about counterfeit products, low-quality ingredients, and unclear product information. The fourth concern is environmental and ethical issues. Finnish users are particularly mindful of the environmental impact of shipping and logistics, as well as whether the products are cruelty-free or contain animal-derived ingredients. Fifth, some respondents are concerned that premium Korean products might be overpriced. They are unsure whether the quality and effectiveness of the products justify the price. Finally, many respondents expressed uncertainty about how to properly use Korean skincare products, especially when combining multiple active ingredients. There is a need for clear guidance on how to incorporate these products into existing skincare routines without causing harm or over-skincare.

## 5 Conclusion

### 5.1 Answers for research questions

The author first answers all the sub-questions. When all the sub-questions are being addressed, the author has enough data and reasonings to answer the main research question.

The survey revealed varied familiarity with Korean cosmetics among Finnish consumers:

- 40% of respondents were slightly familiar with Korean skincare products.
- 19% were highly familiar, representing a niche yet engaged segment.
- 13% indicated no familiarity, suggesting room for market education and awareness campaigns.

Respondents already familiar with Korean cosmetics showed a higher willingness to purchase, with 90% of those moderately to highly familiar expressing a likelihood to try high-end products. In contrast, 57% of respondents with lower familiarity expressed a positive inclination. This indicates that educating fewer familiar groups could significantly expand the market base.

The Hofstede cultural dimensions analysis emphasizes the importance of adapting to Finnish cultural values. Finland's strong orientation toward individualism suggests that consumers are likely to appreciate products that cater to personal skincare needs. Thus, marketing strategies highlighting product customization and specific benefits could increase engagement.

#### **Sub-question 2: What potential challenges might high-end Korean brands face in entering the Finnish market?**

Several challenges were highlighted by both the survey and theoretical analysis:

1. **Ingredient safety and skin compatibility:** Consumers expressed concerns about the safety and compatibility of Korean products with Finnish skin types. Issues such as potential allergens, unclear ingredient lists, and suitability for sensitive or acne-prone skin were frequently mentioned in the survey.
2. **Sustainability and ethics:** Finnish consumers value eco-conscious products. While many Korean brands emphasize natural ingredients, the lack of locally recognized certifications poses a trust barrier. 61% of respondents rated eco-friendliness as important, highlighting the need for products that align with these values.

3. **Price sensitivity:** Although consumers value quality, 65 percent of respondents preferred a price range of €20–39 for premium serum products, with only 24 percent willing to spend €39–60.

Theoretical analysis via Porter's Five Forces also shows intense competitive rivalry in the Finnish premium beauty market, with established brands like Estée Lauder, L'Oréal, and local brands like Lumene. Competitors all have strong brand loyalty, sustainability credentials, and distribution networks.

### **Sub-question 3: What factors most influence Finnish consumers' decision-making process when purchasing beauty products?**

The survey identified key factors shaping purchasing decisions:

1. **Price and ingredients:** Price was the most critical factor, with 80 percent of respondents rating it as highly influential, followed closely by ingredients. Finnish consumers prioritize affordable, high-quality products with effective and safe formulations.
2. **Social proof and trust:** 73 percent of respondents highlighted recommendations from friends and relatives as important, while 71 percent valued online reviews. Brand reputation was also a significant factor, reflecting the importance of building trust through credible endorsements and visible consumer experiences.
3. **Sustainability:** 61 percent of respondents emphasized eco-friendliness, aligning with Finnish consumers' growing focus on ethical consumption.
4. **Preferred channels:** Most respondents preferred purchasing cosmetics through local Finnish stores or online platforms, indicating that partnerships with established Finnish retailers and e-commerce platforms would be crucial.

Additionally, consumer skincare goals such as hydration (45%), anti-aging (32%), and brightening (15%) present clear opportunities for product positioning. Brands that emphasize these benefits in their marketing strategies are more likely to resonate with Finnish consumers.

### **Main research question: What is the potential for high-end Korean cosmetics to enter the Finnish beauty market?**

The survey findings, combined with theoretical frameworks, suggest that high-end Korean cosmetics have the potential to successfully enter the Finnish market if they can meet the needs of consumers and overcome challenges. Finnish consumers demonstrate significant interest in premium skincare products, with a preference for high-quality ingredients and

effective results. The top factors influencing purchase decisions include price, product safety, and social proof through brand reputation and online reviews. A strategic entry requires the following measures:

1. **Targeted positioning:** Emphasizing unique, science-backed ingredients and cultural heritage, such as the use of fermented extracts and innovative formulations.
2. **Pricing strategy:** Aligning premium product pricing with consumer expectations, particularly focusing on the €20–39 range, identified as ideal for anti-aging serums by 65% of respondents.
3. **Sustainability initiatives:** Clearly communicating eco-friendly practices, such as cruelty-free certifications and recyclable packaging, to meet Finnish consumers' strong preference for ethical products.

## 5.2 Validity and reliability

Validity shows how well the research measures what it is supposed to study (Malcolm et al. 2022, 37). By the time the research was finished, all the research questions had been answered. Both theoretical and empirical studies were conducted using reliable data. For secondary data, although the author tried to use theory within the past five years, some sources are from before that timeframe. As mentioned in the first chapter, the survey presents some limitations. Most survey respondents were female and lived in the Helsinki region. Therefore, the findings mainly reflect the perspective of female consumers. Furthermore, the online survey format may have excluded participants with limited technological skills, which could reduce the representativeness of the findings for consumers in less digitally active segments.

## 5.3 Suggestions on further research

This section outlines suggestions for future research based on the findings and limitations of the study. This thesis reflects the perspectives of female respondents. Future research could explore male demographics and individuals from other regions of Finland. Such studies would be more representative of the Finnish market. The consumption of skincare products by males is increasing, as the pursuit of a youthful appearance has become commonplace for many men (Kurjenoja 2024, 21). Exploring the potential of male consumers within the Finnish market could provide new opportunities for Korean brands.

## 6 Summary

This thesis investigates the potential for high-end Korean cosmetics to enter the Finnish beauty market. The main research question is: “What is the potential for high-end Korean cosmetics to enter the Finnish beauty market? To further explore this, three sub-questions are addressed: How familiar are Finnish consumers with Korean cosmetics? What challenges might high-end Korean brands face in entering the Finnish market? What factors most influence Finnish consumers' decision-making process when purchasing beauty products?” To answer these questions, the research employs a combination of qualitative and quantitative methods, including a consumer survey, and utilizes Porter’s Five Forces and Hofstede’s Cultural Dimensions to analyse the competitive landscape and cultural values.

The thesis begins with a literature review that covers key aspects of high-end Korean cosmetics and the Finnish beauty market. The review outlines the characteristics of high-end Korean beauty products, such as their innovative formulations, elegant packaging, and cultural foundations, all of which contribute to their global success. It also discusses the appeal of Korean cosmetics in Western markets, focusing on their skincare philosophy and increasing popularity. The review then shifts to the Finnish beauty market, identifying key trends including the growing demand for natural and eco-friendly products, the rise of specialized and multi-functional cosmetics, the increasing popularity of men’s grooming products, and a strong preference for local brands. Consumer spending patterns are also explored, highlighting a preference for products that balance affordability and quality, a tendency towards fragrance-free products, and the growing prominence of online shopping in Finland.

In addition, the Porter’s Five Forces analysis emphasizes the strong competition from both global and local brands in Finland, while Hofstede’s Cultural Dimensions stresses the importance of aligning products and marketing strategies with Finnish cultural values, such as sustainability, individualism, and high-quality standards. The empirical research, based on a survey of Finnish consumers, identifies key purchasing factors, including the desire for safe, effective ingredients, reasonable pricing (especially in the €20-39 range for premium anti-aging products), and recommendations from trusted sources. Finnish consumers also prioritize clear labelling in both Finnish and English and prefer products suited to local skin types and climates. While sustainability and cruelty-free practices are valued, product quality remains the top priority, and high pricing is a significant concern.

Based on these insights, the study offers several recommendations such as focusing on core skincare needs like moisturization, anti-aging, offering competitive pricing, building trust through clear labelling and social proof, adopting sustainable practices, and utilizing localized marketing strategies, including influencers and online reviews.

In conclusion, the thesis notes that while there is significant potential for Korean cosmetics in Finland, challenges such as pricing, ingredient transparency, and cultural alignment must be addressed. The study offers practical market entry strategies and suggests further research on niche markets, broader demographic analysis, and cultural factors that influence consumer acceptance.

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## Kysely korkealaatuisista korealaisista ihonhoitotuotteista Suomessa.

Tervetuloa osallistumaan opinnäytetyöhöni liittyvään kyselyyn koskien korkealaatuisia korealaisia ihonhoitotuotteita Suomessa. Päämääräni on opinnäytetyössäni ymmärtää paremmin suomalaisten kuluttajien mieltymyksiä ja näkemyksiä korkealaatuisista korealaisista ihonhoitotuotteista. Sinun vastauksesi on tärkeä, sillä se auttaa arvioimaan näiden tuotteiden markkinapotentiaalia Suomessa. Kyselyssä käsitellään erilaisia aiheita, kuten bränditunnettua, suosituimpia tuotteita, hintojen merkitystä ja ostokäyttäytymistä. Kaikki vastaukset käsitellään luottamuksellisesti ja niitä käytetään ainoastaan opinnäytetyössä, tutkimustarkoituksiin. Kyselyn täyttäminen vie noin 5 minuuttia. Kiitos osallistumisesta, arvostan sitä suuresti.

### Lisätietoja:

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### Sukupuoli \*

- Mies
- Nainen
- Ei halua ilmoittaa

### Ikäryhmä \*

- Alle 18
- 18-24
- 25-34
- 35-44
- 45-54
- 55-64
- 65 tai vanhempi

### Kuinka tuttuja korealaiset ihonhoitotuotteet ovat sinulle? \*

- Ei lainkaan tuttu
- Hieman tuttu
- Kohtalaisen tuttu
- Erittäin tuttu
- Täysin tuttu

### Mitä korealaisia kosmetiikkamerkkejä olet käyttänyt, jos olet käyttänyt? \*

Vấn bản câu trả lời ngắn

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**Mitkä tekijät vaikuttavat ihonhoitotuotteiden valintaasi? Valitse kaikki soveltuvat vaihtoehdot.**

\*

	Täysin eri mieltä	Eri mieltä	Ei samaa eikä eri mieltä	Samaa mieltä	Täysin samaa mieltä
Brändin maine	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Hinta	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ainesosat	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ekologisuus	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ystävien/sukulaisten suositukset	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Verkkoarvostelut	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pakkaus	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Kuinka tärkeä pakkauksen ulkonäkö on ostopäätöksessäsi? \*

1      2      3      4      5

Ei lainkaan tärkeä                        Erittäin tärkeä

Ympäristötekijöiden vaikutus ostopäätökseen. \*

- Kyllä, merkittävästi
- Kyllä, jonkin verran
- Ei juurikaan
- Ei lainkaan

Mitkä ovat suosituimmat kanavasi kosmetiikan ostamiseen? Valitse kaikki soveltuvat vaihtoehdot. \*

- Verkosta suomalaisilta sivustoilta
- Verkosta kansainvälisiltä sivustoilta
- Paikalliset kosmetiikkaliikkeet
- Tavaratalot
- Verovapaat myymälät (esim. lentokentät)
- Suoraan brändeiltä sosiaalisen

Mikä ihonhoitotavoite on sinulle tärkein, kun valitset ihonhoitotuotteita? Valitse kaikki soveltuvat vaihtoehdot. \*

- Kosteutus
- Ikääntymisen ehkäisy
- Kirkastaminen
- Aknen hoito

Mikä on mielestäsi kohtuullinen hintahaarukka laadukkaille anti-ageing seerumeille? \*

- Alle 20 €
- 20–39 €
- 39–60 €
- 60–80 €
- Yli 80 €

**Halukkuus kokeilla korkealaatuisia korealaisia kosmetiikkatuotteita, jos niitä on saatavilla.** \*

- Erittäin epätodennäköistä
- Epätodennäköistä
- Neutraali
- Todennäköistä
- Erittäin todennäköistä

**Huolenaiheet käytettäessä korealaisia ihonhoitotuotteita \***

Câu trả lời của bạn

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