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ULTA BEAUTY SWOT & PESTLE ANALYSIS

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Company Name : Ulta Beauty

Company Sector : Beauty Retail

Operating Geography : United States, North America

About the Company :

Ulta Beauty, Inc, formerly popular as Ulta Salon, Cosmetics & Fragrance Inc. is the largest beauty retailer in the United States, its headquarters being situated in Bolingbrook, Illinois. It was established in 1990 as Ulta Salon, Cosmetics and Fragrance, Inc by Richard E. George. It is a one-stop shop for cosmetics, fragrance, skin care products, hair care products and salon services. The company offers private labels like, the Ulta Beauty Collection branded cosmetics, skincare, and bath products, in addition to Ulta Beauty branded products. It also delivers its products through its website, ulta.com. This American beauty chain strives to bring together the high, mid and low-price ranges and assortments, and to focus on continuing the strategy.

Ulta Beauty's industry-leading loyalty program prizes over 33 million Ultamate Rewards Members and still growing. It exhibited a campaign, which included a video promoting a diverse form of different ages, ethnicities, sizes and genders with the tagline being "The Possibilities are Beautiful". In 2019, Ulta Beauty won the award for Best Company Work-Life Balance. As of February 1, 2020, Ulta Beauty runs 1,254 retail stores across 50 states and also distributes its products through its website, which includes a collection of tips, tutorials and social content.

Ulta Beauty's mission statement reads "Every day, we use the power of beauty to bring to life the possibilities that lie within each of us—inspiring every guest and enabling each associate to build a fulfilling career." Their vision statement reads "To be the most loved beauty destination of our guests and the most admired retailer by our Ulta Beauty associates, communities, partners and investors." Ulta Beauty's USP or unique selling proposition lies in being the largest U.S. beauty retailer and the premier beauty destination for cosmetics, fragrance, skin care products, hair care products and salon services. Today, Ulta Beauty has become the industry stalwart offering the complete beauty experience

Revenue :

\$7398 million – FY ended Feb 1st 2020

\$6716 million – FY ended Feb 2nd 2019

SWOT Analysis :

The SWOT Analysis for Ulta Beauty is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Offers world class beauty assortments. 2.Strong beauty digital engagement through omnichannel strategy 3.In-store and beauty services experience 4.Strong influencer and media partnerships 5.Leading the professional hair care market 	<ul style="list-style-type: none"> 1.Stores mainly located in off-mall shopping areas
Opportunities	Threats
<ul style="list-style-type: none"> 1.Growth in U.S beauty products and salon service industry 2.Growth through ultimate rewards program 3.Expansion into overseas markets 4.Creating personalized digital experiences across touchpoints 	<ul style="list-style-type: none"> 1.Huge competition in the beauty retail industry 2.Impact of COVID-19 outbreak on business

PESTLE Analysis :

The PESTLE Analysis for Ulta Beauty is given below:

<p style="text-align: center;">Political</p> <p>1.US beauty industry to be impacted due to the ongoing trade war</p>	<p style="text-align: center;">Economical</p> <p>1.Consumer purchase of discretionary items would be heavily impacted by economic uncertainties</p>
<p style="text-align: center;">Social</p> <p>1.Emerging new patterns of personal consumption 2.Rapidly changing demographics would generate different demands 3.Increasing concern towards sustainable beauty and green cosmetics</p>	<p style="text-align: center;">Technological</p> <p>1.Disruptive technological advancements such as AI, augmented reality 2.Enhanced booking and scheduling solutions</p>
<p style="text-align: center;">Legal</p> <p>1.Lawsuits alleging violations of California's wage and hour laws 2.Compliance to various US laws and regulations</p>	<p style="text-align: center;">Environmental</p> <p>1.Environmental initiatives in internal operations 2.Sustainable packaging gaining momentum</p>

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