
Press Release

A Unique Innovation Model for Customer-Centric Experience and Industry-wide Collaboration - Shiseido China Beauty Innovation Hub

January 8th, 2020, Shanghai – Shiseido today opened its first “Beauty Innovation Hub” outside Japan, housed within WeWork, Shanghai’s flagship coworking space on Weihai Road. The Beauty Innovation Hub is a community space where consumers, entrepreneurs, researchers and industry partners to connect, discover, collaborate and create truly consumer-centric beauty offerings. The choice of Shanghai speaks not only to the Shiseido’s commitment to providing unrivalled value for Chinese consumers, but also the knowledge that Chinese beauty tastes and business models are shaping 21st Century global trends. Shiseido China’s Business Innovation Team – assembled in 2019 to fuel global growth and innovation for the group - will also move into the Beauty Innovation Hub, to facilitate close collaboration with the globally-successful start-up ecosystem housed there.

Speaking at the opening, Carol Zhou, Senior Vice President of Shiseido China Business Innovation & Investment Representative Office said: “Shiseido is well known for its product innovations, but what we also see how companies in China are innovating rapidly in their respective industries, through their disruptive business models. These companies embrace technologies to adapt to changing consumer preferences and excel at making new ideas commercially viable. At the Beauty Innovation Hub, we want to be as close as possible to the consumer, collaborating and learning from these start-ups and disruptors, and creating innovation which will deliver true value for Chinese consumers. To achieve this, we need to embrace new ways of working and transform our mindset to become more consumer- and collaboration-centric.”

A Hub to Experience Shiseido’s Mission and Reinforce the Spirit of Community

Shiseido is committed that The Beauty Innovation Hub not only be focused on delivering the company’s mission of *Beauty Innovations for a Better World* but will also:

1. Fast track Shiseido’s innovation process

Conduct concept and pilot testing – including a dedicated consumer testing lab space, called the Beauty Bar. The Beauty Bar is designed to engage and interact with consumers, gather insights and understanding and most importantly, to enable a closer relationship with Chinese consumers. From this deep understanding, Shiseido expects to establish new direct-to-consumer business models and partnerships.

2. Support and boost the extended beauty community

The hub will host a consistent calendar of networking and thought-leadership events related to beauty, innovation, technology, holistic health and well-being.

3. Enhance innovation capability through meaningful partnerships

There will be constant co-creation and collaboration with start-ups, opinion leaders, area experts, media and partners, researchers and scientists. Hub events will also showcase relevant innovations from exciting new start-ups.

4. Steer smarter innovation and business decisions

By sharing research and insights that ensure that the industry stays as close as possible to the fast-changing needs of Chinese consumers.

5. Share Shiseido's Japanese heritage and its Vision of Beauty

The hub's interior is designed to introduce guests into the world of Shiseido. From interactive video displays, packaging exhibitions and the hub's overall floral theme, those who visit will immerse in Shiseido's culture and its spirit of originality.

Fujiwara Kentaro, CEO of Shiseido China Co., Ltd. Said: "The China market is of huge importance to the Shiseido group – one in which we are committed to further growth through sustainable, long-term development. In order for us to achieve this sustainable growth, we need to be innovating and creating real value for consumers here, through the diversity of our offerings and by connecting with our consumers and partners. The China Business Innovation branch was established early last year and staffed with the industry's top talent to help us realize this. The Shiseido Beauty Innovation Lab is the next exciting step in this continuing journey."

During today's launch event, industry leaders conducted an in-depth panel discussion on the topic of technology and how it can enable the Beauty Innovation Hub and its partners to deliver more intuitive and personalized beauty solutions for Chinese consumers. Attending the panel were: Xinhong Wu, CEO and Founder of Meitu, Inc., Du Le, Chief Executive Officer of UNISKIN and Lily Zou, Partner of iResearch Consulting. Specific topics included the redefinition of beauty in 2020 and how social media is influencing consumer beauty education.