



AVON

THE POWER IN AGEING

21st Century women are stepping into their power and breaking the boundaries of what ageing really means.

Avon and its team of scientists and experts have been exploring what it really means to age in 2022 and discovering how women feel they are becoming their most authentic self in their forties and beyond.

FOREWORD



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If there's one thing we've learnt in the last two years, it's that the chance to grow older is a gift. That's why we're excited to explore the topic of ageing, and the new sense of power women feel as they age.

“You're too young, too short, too intense, too different”. I, like many other women, have heard them all. And worse still, thought them about myself. But with experience, I've learnt that diversity is humanity's true gift. Only by being and loving ourselves for who we really are can we truly enable others to be themselves and feel good in their skin.

I discovered that, for me, my power comes from understanding my 'purpose'. Whenever I don't feel like I know what to do, I go back to my 'why'. “Why am I here?” It hasn't failed me once and that gives

me the sense of direction and strength to find the right answer, the strength to see the importance of being who I am, to love and accept myself.

I've also been lucky enough to see first-hand the power women can have. The special thing about Avon is that we're a movement of women, for women. Five million women across the world. It's crucial that we support, encourage, mentor and inspire one another. I am the woman I am today because of my family, friends, mentors and thousands of women who shared their life experiences with me.

I've been privileged to meet many Representatives who have built up thriving Avon businesses and empowered others just like themselves. Many of them in their forties and beyond are looking for a more meaningful and rewarding professional activity that they can both enjoy and be proud of. I feel extremely proud with each new story of the extraordinary impact these women have in their own community, helping us with our dream to make innovative, quality beauty open and accessible to all women.

As a community of women, we've been reclaiming our power and taking control over the narrative of ageing and making it fit with who we really are and how we really feel. Now, more than ever, what it means to be 40 and over is changing, and we're finding the confidence we need to harness our power.

And if you ask me, it's about time.

A handwritten signature in blue ink that reads "Angela". The signature is fluid and cursive.

Angela Cretu
Avon CEO

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MEET THE CONTRIBUTORS AND FIND OUT WHAT 'POWER' MEANS TO THEM



Lisa Gallo, Head of Innovation for All Beauty Categories

"The world has changed so much, and the way we view and treat each other has changed too. There's a different level of acceptance, less judgment and more tolerance of people to be their true selves now than there was when I first started in my career. That combination of changing culture towards women, and my own personal growth and experience, has led to me feeling like I finally stepped into my own power."

Agnieszka Isa, General Manager, Poland

"I felt like I really stepped into my power the moment I realised that I am so much more capable than I ever imagined. For a long time, I didn't give myself enough credit. As I've grown into my forties, I've discovered what I can achieve, and I am proud of my accomplishments. I now know that I can take on whatever life throws at me."



Louise Scott, Scientific Officer

"One of the challenges of many women is that the voice in our head is louder than it should be and tells us that we aren't doing a good job. Power comes from being aware of that voice and being able to choose not to listen to it, and that comes with age."

Hannah Roberts, Global Brand Director (ANEW)

"Power is getting to the stage where you understand that the point of life is to age, and that it is something we should celebrate, not fear. Making that change for ourselves is powerful."

THE POWER IN AGEING

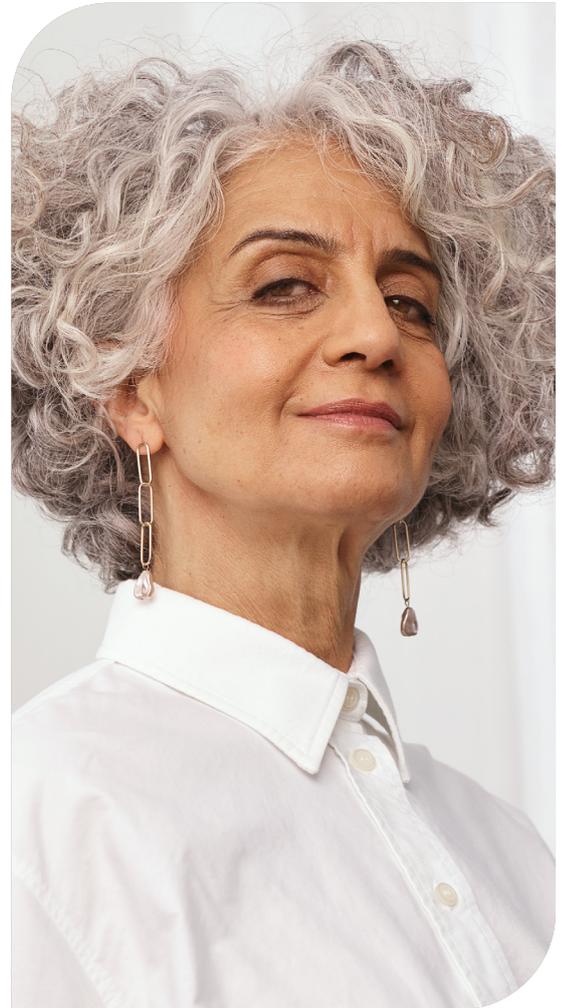
World leaders, pioneering scientists, social advocates and superstar business leaders. As we continue to strive for equality, it's fair to say that women have never been more powerful. But you don't need fame and fortune to feel like a powerful woman in the 21st Century.

According to our new research, we're seeing a global shift among women of all ages, as two thirds feel their confidence (67%) and self-esteem (64%) are improving as they age.

And this change is felt particularly acutely among women in their forties. Globally, women in their forties feel more powerful (61%), more in control of their lives (66%) and more comfortable in their own skin (55%) than they did when they were younger.

Turning forty also brings a freeing sense of relief, of self-assurance, and of self-contentment, with two thirds (62%) of women agreeing that in their forties, what ambition meant for them changed from having it all to having 'enough'. This feeling was particularly strong amongst women in the Philippines (76%), South Africa (70%) and Turkey (69%).

It seems in 2022, turning forty really is a turning point, particularly in the wake of the pandemic. Almost three quarters of women polled agreed the pandemic has made them realise that life is fragile and getting older is something to appreciate (74%), and two thirds agree ageing is not something to fear anymore (63%).



AGEING IN THE WORKPLACE

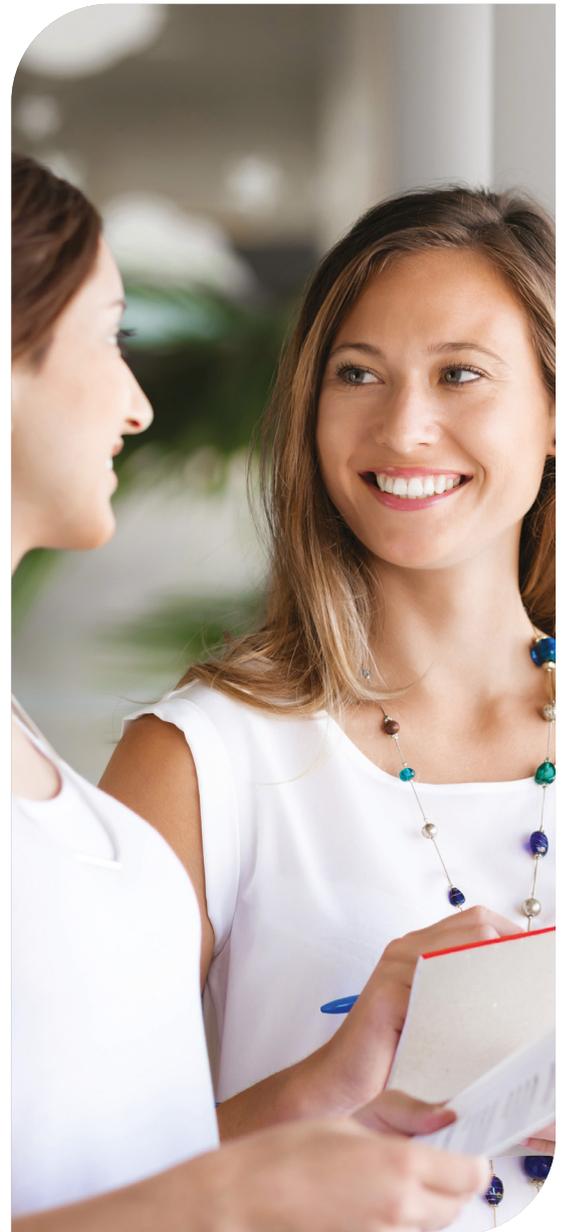
In a post-pandemic world, we have all realised the need for more balance – especially between work and home life. In our survey, only a third (35%) of women in their forties and above said they prioritise their career compared to 42% of those in their thirties and 51% of those in their twenties. This indicates the need to increase balance is felt more strongly as women get older.

Whereas in their thirties they felt the need to prove they could have it all, women in their forties are redefining power, realising that what they really value is focusing on having all the things they really want instead. That might be a big career, to focus on their family, to find their passion, or to create their own business that maximises their creative talents.

For forty-somethings at work, climbing the ladder isn't necessarily a sign of success, with a huge 75% of the women surveyed saying they don't care about being at the top but, instead, they define success as being able to create a balance that works for them and their lifestyle.

Instead, enjoying what they do (62%), having a productive day (52%) and feeling respected by their peers (48%) are much more important to women when it comes to feeling powerful at work.

When it comes to factors making them feel less powerful, 45% of women believe ageism is still an issue in the workplace and more than half (58%) think women experience workplace ageism more than men. Gender-based ageism in the workplace seems to be a bigger issue in Central Europe compared to Eastern Europe - 66% of women in the UK and 65% in Italy recognise it as a concern, compared to 43% in Poland and 50% in Romania.



CASE STUDY: FINDING YOUR POWER IN YOUR FORTIES AS AN AVON REP

Based in Manchester, Annie-Lisa was working at a primary school in 2019, when she decided to start her own Avon beauty business to help supplement her main source of income. Once the pandemic took hold and the schools closed, Annie took this as the sign she needed to leave her teaching assistant job to spend more time with her own family and pursue her dreams in the beauty world.

She says: ***“Getting older is about taking more risks, being brave and doing what is going to make you happy. Happy in the here and now, not waiting for it to happen. I finally took a leap of faith and quit my full-time job in my forties to focus on what matters to me the most, being present for my own children. Being able to run my own business as an Avon Rep and the flexibility that comes with it has been a huge enabler in my decision. I wish I had the confidence to have done it sooner, but some things just come with age and life experience.”***

Annie-Lisa had always felt there were some gaps in the beauty industry in terms of catering to all skin tones and skin types, so when she heard Avon was launching the Beauty In Colour competition – which was open to beauty entrepreneurs of colour who identify as women with a product idea, formula or beauty business they wanted to grow – she thought it would be the perfect opportunity to develop her own product.

“The competition really changed my life for the better.” Annie says. “It gave me a huge confidence boost and made me feel empowered. I still can’t believe I even entered it, let alone be crowned a runner-up! Without Avon, I would have never pursued my cosmetics idea and tried to make it a reality. As I run my Avon business on the side, I am taking coding classes so I can finally launch my product’s website and start to make my dream come true.”



Annie-Lisa:

“I would tell anyone looking to start their own beauty business to believe in themselves and do it. Avon has so many tools to help you get started and an incredible network of people that will help you every step of the way. Plus, knowing you’re part of an organisation that champions women, playing your part in bringing Avon’s incredible, quality, affordable beauty products to women, is a great feeling. The whole experience has had such a positive impact on my life, from giving me work life balance, to building strong relationships with people I would never have met otherwise, to finding my power and building my confidence.”

SUPERCHARGING YOUR SKINCARE AT 40+

From 'Anti' to 'Authentic' Ageing

Almost two thirds (62%) of women aged forty or above said the pandemic has made them feel confident in how they look, and almost half said the pandemic has made them want to embrace their wrinkles (49%) and grey hair (46%). This refreshing form of self-acceptance shows the need for an acceleration in the beauty industry's move from 'anti' to 'authentic' and 'pro' ageing.

Laura Cummins, Head of Skincare & Personal Care, comments:

"Ageing itself has gone through a rebrand, and is moving more toward a pro-ageing, enlightened view of the world, where women don't want younger skin, but healthier and stronger skin. People want to have a more realistic and authentic conversation about ageing and the holistic view of wellness, including their skin. This is where we've invested significant resources over the last few years, bringing truly breakthrough pro-ageing products to market such as Protinol™.

We recognise that embracing our age doesn't mean giving up who we were. We want the face we see in the mirror to reflect how we feel inside. While we don't want to turn back the clocks and try to look younger than we are, we still want healthy looking skin to feel good and feel like ourselves as we get older. And more than ever, as so many of us around the world face economic uncertainty, it's up to Avon to help all women experience this feeling - our innovation and quality is second to none, and yet we're able to bring it to market at a fraction of the price you'd pay for other skincare and beauty brands."



In our research, half of women agreed the pandemic has made them realise that health is more important than looks (50%) and nearly three quarters (72%) said they want to focus on looking healthy rather than young as a result. At the forefront of this trend of valuing health over youth are the Philippines (89%) and South Africa (81%), with European countries such as Poland (60%) and UK (59%) slower on the uptake.

When it comes to skincare, only 42% of women over the age of forty feel like they have cracked their skincare regime and a third (32%) still change their skincare products regularly looking for the right solutions for their needs.



Louise Scott, Chief Scientific Officer explains how this will shake up the beauty industry:

“The terminology our industry uses to speak to women about their skin needs to evolve from ‘anti-ageing’ to ‘authentic-ageing’. Our ambition is to give every woman of every age the opportunity to have the best, healthiest skin she can have, without having to spend their hard-earned income on expensive products or cosmetic treatments.”

Our skin goes through changes based on our environment and lifestyles, and so the beauty industry needs to keep pace by designing products to solve these ever-changing consumer needs. These days, women want their make-up products to ‘do more’, supporting their skin’s overall health as well as colour payoff. Throughout the process of developing new and innovative products, our priority is always to ensure they deliver these benefits to the highest standards, which we can offer to our customers at a fraction of the price of the high-end alternatives.”

Perimenopause

Ageing comes with countless changes to our bodies, but one change above all others remains the most dramatic: the perimenopause.

While many brands and government bodies, including Avon, have created much needed awareness of the impact of perimenopause, there is still more to be done.

In our research, we found that almost three quarters (72%) of women feel intimidated by the perimenopause. Women in Europe seem to feel the most intimidated by this life stage, as the numbers soar to 86% in the UK and 83% in Italy, compared to 65% in the Philippines and 64% in South Africa.

Of those surveyed, 70% of women over forty are experiencing symptoms, but less than a third (30%) feel empowered to take on the challenges that come with perimenopause.

Less than half (46%) of women in their forties feel comfortable talking about perimenopause and menopause. The number fluctuates hugely between different countries, however, with European women feeling a lot less comfortable talking about the topic (Poland 28%, Italy 36%, Romania 39%, UK 40%) compared to those in the Philippines (61%).

One reason for this could be lack of knowledge. Less than a third (29%) of women in their forties feel knowledgeable about perimenopause, with less than half (43%) saying they know where to seek information. Italian women seem to struggle the most with this out of all women polled, with only 16% feeling knowledgeable about perimenopause and only 26% saying they'd know where to find information.

Lisa Gallo, Head of Innovation for All Beauty Categories, says:

“There is a lack of education and conversation around perimenopause – for so many women it’s not even a term they are aware of, so when it arrives they have no idea what’s happening to them.

In the first five years of perimenopause you lose 30% of your collagen. And losing collagen is the thing that starts to make you look older, and not recognising yourself in the mirror is a bigger fear for women than ageing.

That’s why, as the R&D team at Avon, we’ve worked to create a variety of products that go beyond lines and wrinkles, that boost collagen, helping women have healthy looking and feeling skin so they can feel their best, not their youngest.”

THE AVON MENOPAUSE POLICY

“Menopausal-age women are the fastest growing demographic in the workplace, and at Avon this figure is currently a quarter (27%) of our female associates. We know that so many women end up leaving the workplace because the support is not there, so at the heart of our Menopause Policy¹, launched in July 2022, we created a network of support and a positive and open environment where our associates can openly discuss their experiences with their managers and colleagues. A key part of this is upskilling managers to be equipped with the confidence to talk and listen sensitively and know what support and guidance they can offer.”

Michelle Parczuk, VP People Culture and Organisation

¹This policy is inclusive of all experiencing menopause, including transgender men, transmasculine and non-binary people experience perimenopause or menopause.

When it comes to skincare, only 42% of women over the age of forty feel like they have cracked their skincare regime and a third (32%) still change their skincare products regularly looking for the right solutions for their needs.

Hannah Roberts, Global Brand Director (ANEW), shares her thoughts on three key trends in skincare for 2022 and beyond.

1. Skin health

“Our health has been a huge priority in the last few years, and that isn’t going to change any time soon. **In our research, an overwhelming 72% of all women polled said they want to focus on looking healthy rather than young as a result of the pandemic.** We ditched the make-up while we worked from home, and that’s made us a lot more aware of our skin’s condition and we’ve been taking a lot more care of it as a result. Women are really starting to understand the importance of looking after their body’s vital natural first line of defence.”

2. Skinimalism

“This is an existing trend that is set to continue because the pandemic and economic issues have made us more cost conscious and value driven. **In our research, half (51%) the women polled said they use multi-purpose skincare products that deliver more than one benefit in their routine.** We’re looking for those concentrated formulas that give us the best bang for our buck, not only in terms of money but also benefits. Lots of multipurpose products are going to come through, offering women a simplified, easier, paired down routine - at Avon we already offer some of the highest performing multipurpose products in the market, with an affordable price tag.”



Lisa Gallo, Head of Innovation for All Beauty Categories, says,

“For some time now, the beauty industry has been over complicated and inaccessible to consumers because there are so many confusing messages. Buying trend-led, single benefit, single ingredient products means that women end up with an expensive graveyard of products on their shelf, because they don’t know when and how to use them and believe that a high price point equals efficacy. What we aim to do is to create simple, stand-out, multi-use products that are gentle to skin yet still have a real impact, such as our Anew Renewal Power Serum.

Anew Renewal Power Serum is scientifically proven to restore years of collagen loss and provide 7 different benefits in just 7 days², including reduced fine lines, firmer and smoother looking skin, minimised look of pores, a natural radiant glow, and stronger and more resilient feeling skin. Moreover, at such an irresistible value, Power Serum can fit easily into anyone’s daily routine, and free up time for what they really want to do with their time.”

3. Science-led products

“Another trend set to continue following the pandemic is the focus on science. We’re now all far more educated and savvier about the power of science. Consumers are used to challenging companies to deliver on scientifically proven benefits, as our research also shows that **almost two thirds of women (64%) choose to use products that have been scientifically proven.** We’re going to see women look for products that have the goods to back up what they promise to do. That will come in the form of an increased number of clinical trials and on claims to demonstrate a product’s ability to deliver.”

4. Supercharging skin

Finally, one trend we’re seeing across skincare is that consumers are looking beyond quick, superficial treatments to products that have a long-term impact on the health and radiance of your skin – that build up skin’s resilience and radiance as well as giving that immediate glow. **In our research, 59% of women polled said they choose to use products with smart formulas that can boost their body’s natural process.** This is evident in the recent increased interest in the power of collagen in supercharging your skin and giving it that much-coveted plumpness. This is where ingredients such as Protinol™ really come into their own. Exclusively at Avon, Protinol™ restores years of collagen loss by giving a dual boost of collagen 1 and 3 – also known as ‘baby collagen’ as it’s the secret behind baby skin’s bouncy plumpness.



²Based on those that expressed an opinion in a consumer perception study.



THE POWER SERUM

As a result of the pandemic, women want to be kinder to themselves, and to their skin.

Over two thirds (70%) of women prefer skincare products that have a gentler formula, and say they avoid skincare products that can have harsh side effects, even if they deliver fast results.

More than two thirds of women across all ages say they instead seek products that will 'fuel' their skin to feel at its most powerful (65%), while half of women (51%) want to use multi-purpose skincare products that deliver more than one benefit in their routine.

Our latest research also found 64% of women choose to use products that have been scientifically proven to work.

Anew Renewal Power Serum is powered by Avon's world exclusive Protinol™ technology, which helps to restore 7 years of collagen loss in just 7 days for dramatically firmer, smoother, healthier and more radiant looking skin, and at irresistible value. What's more, it is proven to smooth lines and firm skin - and without the irritation that some Retinol users experience.

Following a recent 7-day trial in the UK, 3 out of the 4 women who took part said they would switch from their Retinol-based product to Anew Renewal Power Serum³.

³Based on 539 consumers who completed an online questionnaire after receiving a 7 day trial size serum.



Rachael Perry Jones, UK trial participant, said:

"I feel there's a really big difference on my face, I'm really impressed. I've got quite sensitive skin, so I have to be very careful with what I put on it. My skin reacted badly to a retinol product, but I absolutely love this. It feels really soothing going on, really cooling. It really makes your face feel fresh."

Sophie Barrett, UK trial participant, said:

"I've noticed a massive difference in texture and the glow to my skin. I'd absolutely switch to Power Serum. I've really enjoyed using it and the way it soaks in so quickly. I think it's fantastic – price point wise it's really, really good."



Avon's team of scientists have tested the formula on multiple skin tones and types, as well as on women of all ages, giving every woman the confidence to know that the science will work for them. In clinical trials, 100% of Anew Renewal Power Serum users showed results on multiple signs of ageing⁴.

Louise Scott, Chief Scientific Officer, says of the innovation:

"Protinol™ is such an exciting innovation because it restores years of collagen loss and works to solve so many skincare needs. Many Retinol users experience issues such as irritation and sensitivity, but Protinol™ is an ingredient which delivers visible results for a wide range of issues, without the trade-off for skin health and comfort. It's about empowering women to take their skin ageing into their own hands, in the way they want to do it. So we can all age with power."



⁴Based on results of consumer science study with 206 participants.